

**TSAWOUT FIRST NATION  
INDEPENDENT AUDITOR'S REPORT  
ON THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2017**

**TSAWOUT FIRST NATION**  
**ANNUAL FINANCIAL REPORT**  
**MARCH 31, 2017**

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# **TSAWOUT FIRST NATION**

## **Management's Report**

### **Management's Responsibility for the Consolidated Financial Statements**

The accompanying consolidated financial statements of Tsawout First Nation are the responsibility of management and have been approved by Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Chief and Council meet periodically with management, as well as the external auditor, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, Brynjolfson & Company, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Tsawout First Nations and meet when required.

On behalf of Tsawout First Nation:

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Band Administrator

October 30, 2017  
Victoria, B.C.



**Brynjolfson & Co.**  
**Chartered Professional Accountant**

797 Kona Crescent  
Victoria, B.C. V8X 4N9  
(Tel: 250-727-7169)  
(E-mail: [pbrvnjolfson@aol.com](mailto:pbrvnjolfson@aol.com))

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Tsawout First Nation:

I have audited the accompanying financial statements of Tsawout First Nation, which comprise the consolidated statement of financial position as at March 31, 2017, and the consolidated statement of operations, consolidated statement of change in net debt, and consolidated statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of Tsawout First Nation as at March 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The supplementary information contained in the accompanying schedule is presented for purposes of additional information to the membership and Indian and Northern Affairs Canada and do not form part of the financial statements. The schedule has not been audited other than in the course of my audit of the financial statements to the extent necessary to allow me to render an opinion thereon.

October 30, 2017

Date

*Brynjolfson & Co.*

Chartered Professional Accountant



**Tsawout First Nation****STATEMENT 1****Consolidated Statement of Financial Position****As of March 31, 2017**

	2017	2016
<b>Financial Assets</b>		
Cash and Banks	1,081,656	1,740,381
Accounts Receivable, Note 3	1,614,057	1,438,250
Work in Progress Inventory - Land, Note 4	329,762	329,762
Ottawa Trust Funds, Note 5	7	7
	<u>\$3,025,482</u>	<u>\$3,508,400</u>
<b>Liabilities</b>		
Accounts Payable and Accruals, Note 6	657,122	1,284,781
Deferred Revenue, Note 7	86,117	148,079
Mortgage Payable, Note 8	7,349,466	7,689,793
Reserves	959,806	705,651
<b>Total Liabilities</b>	<u>9,052,511</u>	<u>9,828,304</u>
<b>Net Debt</b>	<u>(6,027,029)</u>	<u>(6,319,904)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets , Note 9	11,535,594	12,036,893
Prepaid Expenses	93,487	22,447
<b>Total Non-Financial Assets</b>	<u>11,629,081</u>	<u>12,059,340</u>
<b>Accumulated Surplus (Deficit) - Statement 2</b>	<u>\$5,602,052</u>	<u>\$5,739,436</u>

Approved by Chief and Council:

_____	_____	_____
_____	_____	_____
_____	_____	_____

**Tsawout First Nation**
**STATEMENT 2**
**Consolidated Statement of Operations**
**For the Year Ended March 31, 2017**

		<b>Approved Budget</b>	<b>2017</b>	<b>2016</b>
<b>Revenue</b>				
Indian and Northern Affairs		2,224,844	2,537,131	2,938,873
Health Canada		1,085,398	1,102,636	1,038,775
Government of Canada - Gst		1,591,014	1,551,572	1,563,948
Other Federal Funding		382,308	488,250	491,412
Provincial Funding		-	8,700	4,385
Funding from other Non-Governmental Agencies		-	-	5,000
Water and Sewer Charges		369,996	347,032	382,380
Property Taxation		1,077,828	1,144,612	1,064,692
Rentals and Rental Subsidies		1,110,956	864,175	876,441
Sales and Own Source Revenue		71,996	102,782	201,483
Deferred Revenue		-	61,962	(89,437)
Interest and Other		299,988	662,462	1,053,918
Funding Reimbursements (Recoveries)		-	-	(182,367)
<b>Total Revenue</b>		<b>8,214,328</b>	<b>8,871,314</b>	<b>9,349,503</b>
<b>Expenditures</b>				
Governance & Administration	Sch 02	501,333	453,206	1,073,812
Social Development & Training	Sch 03	1,152,891	908,181	981,946
Lands Management	Sch 04	1,223,513	1,112,508	1,346,478
Infrastructure & Public Works	Sch 05	936,961	566,299	1,865,177
Economic Development	Sch 06	-	177,459	(675)
Douglas Treaty	Sch 07	-	(3,444)	-
Health Services	Sch 08	993,679	936,852	887,853
Capital Projects	Sch 09	-	488,551	227,176
FNGST Programs	Sch 10	1,288,721	2,186,336	414,750
Fisheries	Sch 11	34,591	186,791	47,543
Property Taxation	Sch 12	1,093,700	1,208,618	974,097
Recreation & Community Facilities	Sch 13	42,396	67,756	-
Social Housing	Sch 14	288,351	271,869	275,416
Education Support Services	Sch 15	265,891	319,911	314,633
<b>Total Expenditures</b>		<b>7,822,027</b>	<b>8,880,893</b>	<b>8,408,206</b>
<b>Excess (Deficiency) of Revenue over Expenditure - Schedule 1</b>		<b>392,301</b>	<b>(9,579)</b>	<b>941,297</b>
<b>Opening Surplus (Deficit)</b>			<b>5,739,435</b>	<b>4,962,609</b>
<b>Increased (Decreased) Equity in Physical Assets</b>			<b>(127,806)</b>	<b>(164,471)</b>
<b>Closing Surplus (Deficit)</b>		<b>392,301</b>	<b>5,602,050</b>	<b>5,739,435</b>

**STATEMENT 3****Tsawout First Nation****For the 12 period(s) Ending March 31, 2017****Consolidated Statement of Change in Net Debt**

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	<u>2017</u>	<u>2016</u>
<b>Annual surplus (deficit)</b>	(9,577)	941,297
Tangible capital assets:		
Acquisition and adjustments of tangible capital assets	(33,749)	(21,858)
Amortization of tangible capital assets in operations	535,048	529,328
Transfer of capital surplus equity to operations	<u>(127,806)</u>	<u>(143,062)</u>
	<u>363,916</u>	<u>1,305,705</u>
Acquisition of prepaid asset	(93,487)	(22,447)
Use of prepaid asset	<u>22,447</u>	<u>397,477</u>
	<u>(71,040)</u>	<u>375,030</u>
<b>(Increase)/Decrease in Net Debt</b>	292,876	1,680,735
<b>Net debt at beginning of year</b>	<u>(6,319,905)</u>	<u>(8,000,640)</u>
<b>Net debt at end of year</b>	<u>(6,027,029)</u>	<u>(6,319,905)</u>

See Accompanying Notes to Financial Statements

**STATEMENT 4****Tsawout First Nation****For the 12 period(s) Ending March 31, 2017****Consolidated Statement of Cash Flow**

	<u>2017</u>	<u>2016</u>
<b>Operating Activities</b>		
Annual surplus (deficit)	(9,577)	941,297
Items not affecting cash:		
Amortization of tangible capital assets	535,048	529,328
Amortization charged to equity in capital assets	(127,806)	(143,062)
Change in non-cash charges to operations		
Accounts receivable	(175,808)	59,142
Work in Progress Inventory	-	(329,762)
Ottawa Trust	-	-
Accounts payable and accruals	(627,659)	(101,419)
Deferred revenue	(61,962)	70,013
Reserves	254,155	88,408
Prepaid expenses	<u>(71,040)</u>	<u>375,030</u>
Cash provided by (applied to) operating transactions	<u>(284,649)</u>	<u>1,488,975</u>
<b>Capital Transactions</b>		
Acquisition of tangible capital assets	<u>(33,749)</u>	<u>(21,858)</u>
<b>Financing Activities</b>		
Repayment of long term debt	<u>(340,327)</u>	<u>(482,214)</u>
<b>Increase (decrease) in cash during year</b>	<b>(658,725)</b>	<b>984,903</b>
<b>Cash at beginning of year</b>	<b><u>1,740,381</u></b>	<b><u>755,478</u></b>
<b>Cash at end of year</b>	<b><u>1,081,656</u></b>	<b><u>1,740,381</u></b>
<b>REPRESENTED BY</b>		
Cash	<u>1,081,656</u>	<u>1,740,381</u>

See Accompanying Notes to Financial Statements



**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2017**

1. Purpose of the Organization

Tsawout First Nation is an aboriginal government registered under the Indian Act. It has a membership of approximately 900 individuals. The organization provides governance to its people and also administers programs to help support its membership.

2. Basis of Presentation and Significant Accounting Policies

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

a) **Fund Accounting**

The Tsawout First Nation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Summary Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. The Tsawout First Nation maintains the following funds:

- The Operating Fund which reports the general activities of the First Nation Administration.
- The Capital Fund which reports the capital assets of the First Nation, together with their related financing.
- The Trust Fund which reports on trust funds owned by the First Nation and held by third parties.
- The Social Housing Fund which reports the activities within the First Nation's Social Housing Program.
- The Enterprise Fund which reports the activities of the First Nation taxation of lands and band controlled corporations.

b) **Reporting Entity and Principles of Financial Reporting**

The Tsawout First Nation reporting entity includes the Tsawout First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

These financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

- Tsawout First Nation Government Administration
- Tsawout First Nation Trusts Funds
- Tsawout First Nation Social Housing Program
- Tsawout First Nation Capital Fund
- Tsawout First Nation Taxation Fund

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

**c) Measurement Uncertainty**

In preparing the consolidated financial statements for the government of Tsawout First Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenue and expenses during the period. The main estimates used in preparing these consolidated financial statements include allowance for doubtful accounts, estimated useful lives of tangible capital assets, impairment of long-lived assets, accrued liabilities, and disclosure of contingencies. Actual results could differ from those estimates.

**d) Tangible Capital Assets**

Tangible capital assets include acquired, built, developed and improved tangible capital assets, whose useful life extends beyond one year and which are intended to be used on an ongoing basis for producing goods or delivering services.

Tangible capital assets are reported at net book value. Contributions received specifically to assist in the acquisition of tangible capital assets are reported as equity in capital and amortized to income at the same rate as the related asset.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artefacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

**e) Amortization**

Amortization is provided for on a straight-line basis, over the expected useful life of the assets in the table that follows:

Infrastructure	2%	straight-line
Buildings	3%	straight-line
Non-CMHC Housing	5%	straight-line
CMHC Housing	6%	straight-line
Equipment (communications)	5%	straight-line
Equipment (construction & yard)	5%	straight-line
Equipment (classroom)	7%	straight-line
Equipment (marine)	10%	straight-line
Equipment (office)	20%	straight-line
Equipment (computer)	33%	straight-line
Vehicles	20%	straight line



**TSAWOUT FIRST NATION  
NOTES TO THE FINANCIAL STATEMENTS  
March 31, 2017**

**f) CMHC Social Housing**

Social Housing assets acquired under C.M.H.C. sponsored housing programs are amortized at a rate equivalent to the annual principal reduction in related long term debt, as required for C.M.H.C. reporting purposes. This is estimated at approximately 6% straight-line, on average, over the remaining useful life.

**g) Revenue Recognition**

All revenue is recorded on the accrual basis whereby amounts received or recorded as receivable but not earned by the end of the fiscal year are recorded as deferred revenue. Funding received under the terms of contribution agreements with the federal government is recognized as revenue once eligibility criteria have been met. Funding is recorded as deferred revenue if it has been restricted by the federal government for a stated purpose, such as a specific program or the purchase of tangible capital assets. Deferred revenue is recognized in revenue over time as the recognition criteria are met.

**h) Comparative Figures**

Prior year's comparative amounts have been reclassified where necessary to conform to the current year's presentation.

**i) Financial Instruments**

Tsawout First Nation's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that Tsawout First Nation is not exposed to significant interest, or credit risks arising from financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

**j) Net Debt**

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its liabilities less its financial assets. Net debt is comprised of two components, non-financial and accumulated surplus.

**3. Accounts Receivable**

Accounts Receivable consists of the following:

	<u>2017</u>	<u>2016</u>
CSETS	26,632	21,132
Department of Fisheries	23,923	29,038
Govt of Canada	47,509	30,119
INAC	-	37,066
Social Housing - Rents and Subsidies	647,852	582,663
Other	498,068	493,685
Taxation – property tax	257,974	219,800
Utility Fees	<u>482,519</u>	<u>457,163</u>
	1,984,477	1,870,666
Less: Allowance for Doubtful Accounts	<u>(370,420)</u>	<u>(432,416)</u>
	<u>\$1,614,057</u>	<u>\$1,438,250</u>

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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4. Work in Progress Inventory - Land

Work in progress inventory - land is comprised of professional costs associated with the development of band lands, to be utilized as investment property for the purpose of leasing.

5. Trust Funds Held by Federal Government

Trust fund accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Section 63 to 69 of the Indian Act.

	<u>Opening Balance</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>2017</u>	<u>2016</u>
Revenue	-	2,077	( 2,077)	-	-
Capital	<u>7</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
Fund Total	<u>7</u>	<u>-</u>	<u>( -)</u>	<u>7</u>	<u>7</u>

6. Accounts Payable and Accrued Liabilities

	<u>2017</u>	<u>2016</u>
Comprised of the following:		
Trade payables and accruals	\$ 571,715	\$ 1,211,401
Accrued salaries and employee benefits payable	<u>85,407</u>	<u>73,380</u>
	<u>\$ 657,122</u>	<u>\$ 1,284,781</u>

7. Deferred Revenue

	<u>2017</u>	<u>2016</u>
Comprised of the following:		
Environment Canada – Species at Risk	\$ 66,344	19,093
Capital – Lacross Box Project	19,773	-
Indian Affairs – Capital Housing #1962	-	\$ 20,672
Indian Affairs – Capital Wastewater #11715	<u>-</u>	<u>108,314</u>
	<u>\$ 86,117</u>	<u>\$ 148,079</u>



**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2017**

**8. Mortgages and Debt Payable**

	<u>2017</u>	<u>2016</u>
Royal Bank of Canada, NHA Mortgage, bearing interest at a fixed rate of 4.05%, blended payments of \$657 per month	\$ 46,929	\$ 52,388
Bank of Montreal, loan bearing interest at prime plus .50%, payable of \$2,696 per month blended, payable on demand	348,742	370,542
Bank of Montreal, fixed rate term loan, interest at P + 3%, payments of \$37,148 per month amortized over 25 years	4,343,867	4,429,971
Bank of Montreal, loan bearing interest at prime plus 1%, payments of \$11,585 per month blended, payable on demand	1,514,400	1,599,008
Mortgage payable with payments of \$3,143 per month including interest at 1.92% per annum, due April 2019, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	74,082	110,076
Mortgage payable with payments of \$2,264 per month including interest at 1.82% per annum, due Sept. 2019, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	186,712	210,312
Mortgage payable with payments of \$2,333 per month including interest at 1.43% per annum, due March 2017, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	263,170	286,953
Mortgage payable with payments of \$3,046 per month including interest at 1.92% per annum, due April 2019, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	245,015	276,621

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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8. Mortgages and Debt Payable (cont'd)

Mortgage payable with payments of \$2,736 per month including interest at 1.62% per annum, due March 2018, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.

326,549                      353,922

Sub total 7,349,466                      7,689,793

Less: current portion of mortgages payable 549,000                      554,059

\$ 6,800,466                      \$ 7,135,734

Anticipated annual principal repayments over the next five years are as follows:

Year 1	549,000
Year 2	567,000
Year 3	547,000
Year 4	565,000
Year 5	584,000

9. Tangible Capital Assets

	<u>Cost</u>	<u>Accumulative Amortization</u>	<u>2017 Net</u>	<u>2016 Net</u>
Buildings	11,144,553	2,869,432	8,275,121	8,558,594
Equipment/Appliances	734,419	640,427	93,992	89,206
Infrastructure	3,397,462	1,371,213	2,026,249	2,094,198
Auto equipment	124,190	86,754	37,436	47,324
Marine equipment	24,215	16,950	7,265	9,686
Social Housing CMHC	<u>4,099,721</u>	<u>3,004,190</u>	<u>1,095,531</u>	<u>1,237,885</u>
	<u>19,524,560</u>	<u>7,988,966</u>	<u>11,535,594</u>	<u>12,036,893</u>

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2017**

10. Replacement Reserve

Under the terms of the agreement with CMHC, a replacement reserve is maintained to provide for future asset replacement. These funds, along with accumulated interest, must be held in a separate bank account. Use of these funds is restricted.

11. Subsidy Reserve

Under the terms of the agreement with CMHC, excess federal assistance payments received may be retained in a subsidy surplus reserve up to a maximum of \$500 per unit. These funds along with accumulated interest, must be held in a separate bank account. The funds in this account may only be used to meet future subsidy requirements.

12. <u>Restricted Cash</u>	<u>2017</u>	<u>2016</u>
Comprised of the following:		
Housing - Restricted Cash	\$ 377,960	\$ 375,858
Ottawa Trust Funds	<u>7</u>	<u>7</u>
	\$ <u>377,967</u>	\$ <u>375,865</u>
13. <u>Member's Equity</u>		
Equity in Physical Assets		
Capital	3,675,622	3,803,428
Equity in Operations, Note 17	<u>1,926,430</u>	<u>1,936,008</u>
	\$ <u>5,602,052</u>	\$ <u>5,739,436</u>

14. Contingent Liabilities

The band has contingent liabilities for the following band members regarding housing related activity:

• D. Underwood	\$ 72,299
• G. Hermesen	\$ 76,694
• Gus Underwood	\$ 214,290
• Social Housing	\$ 1,093,905

**TSAWOUT FIRST NATION  
NOTES TO THE FINANCIAL STATEMENTS  
March 31, 2017**

15. Economic Dependence

The First Nation receives the major portion of its operating revenues pursuant to a Comprehensive Funding Arrangement with Indian and Northern Affairs Canada.

16. Federal Assistance Payments

The projects have received federal assistance through Canada Mortgage and Housing Corporation pursuant to Section 56.1 of the National Housing Act to enable the project to provide housing to low income individuals. The amount of assistance received in 2016/2017 was \$ 77,324 (2015/2016 was \$77,324).



# 17. SEGMENTED STATEMENT OF OPERATIONS

## Tsawout First Nation Schedule of Segmented Operations (Unaudited) For the 12 Months Ending March 31, 2017

	Governance & Administration	Social Development & Training	Lands Management	Infrastructure & Public Works	Economic Development	Douglas Treaty	Health Services	Capital Projects	FGST Programs	Fisheries	Property Taxation	Recreation & Community Facilities	Education Support Services	Social Housing	Trust Funds	Totals - 2017
<b>Revenue</b>																
A&NC	387,713	1,032,911	327,386	429,255	40,525	-	-	215,244	-	-	-	-	104,087	-	-	2,537,131
Health Canada	-	-	-	-	-	-	1,102,636	-	-	-	-	-	-	-	-	1,102,636
Other Federal Funding	-	-	50,000	-	-	-	-	108,850	1,551,572	51,130	-	-	200,326	77,324	-	2,033,821
Own Source Revenue	-	-	717,163	349,328	-	-	-	-	-	40,000	1,144,612	11,965	10,434	183,779	-	2,467,301
Interest and Other	127,925	8,792	90,598	253,217	8,000	-	7,398	-	-	97,455	18,565	-	50,215	346	-	662,452
Deferred Revenue	-	-	(47,251)	-	-	-	-	109,213	-	-	-	-	-	-	-	61,952
	\$516,638	\$1,041,703	\$1,137,895	\$1,031,800	\$48,625	\$-	\$1,110,034	\$43,307	\$1,564,872	\$188,615	\$1,163,118	\$11,965	\$365,672	\$271,449	\$-	\$8,871,313
<b>Expenditures</b>																
Salaries and Benefits	313,452	104,244	155,875	222,108	-	-	407,195	-	-	44,838	-	63,972	206,679	26,071	-	1,544,436
Amortization	8,773	-	-	374,299	231	-	152	-	-	3,822	-	4,357	-	142,354	-	535,046
Direct Assistance	-	768,064	-	-	-	-	-	-	-	-	-	-	-	-	-	768,064
Debt Servicing and Interest	21,450	-	-	267,182	-	-	-	-	-	-	-	-	-	20,251	-	308,893
Program Delivery Costs and Other	688,921	23,617	908,221	1,642,304	177,459	-	332,314	488,551	472,800	129,202	844,214	3,783	98,533	83,193	-	5,891,111
	\$1,033,896	\$996,925	\$1,064,096	\$2,605,903	\$177,760	\$-	\$739,662	\$488,551	\$472,900	\$177,862	\$644,214	\$72,112	\$303,212	\$271,859	\$-	\$9,047,552
Transfers to (from) other departments	(550,389)	12,255	48,411	(1,339,605)	(231)	(3,444)	197,190	-	1,713,538	8,929	364,404	(4,357)	16,700	-	-	(186,681)
	\$483,207	\$908,180	\$1,112,507	\$566,298	\$177,459	(\$3,444)	\$936,852	\$488,551	\$2,186,336	\$186,791	\$1,208,618	\$67,755	\$319,912	\$271,859	\$-	\$8,860,871
<b>Excess (Deficiency) of Revenue over Expenditure</b>	\$52,431	\$133,523	\$25,389	\$465,502	(\$128,934)	\$3,444	\$173,182	(\$55,244)	(\$534,754)	\$1,825	(\$45,500)	(\$55,770)	\$45,750	(\$420)	\$-	(\$9,878)
Opening Surplus (Deficit)	304,301	12,073	156,048	(759,639)	1	(3,444)	524,354	(165,130)	1,307,345	145,497	815,594	(117,738)	(5,906)	(274,512)	8,162	1,938,008
Closing Surplus (Deficit)	356,732	145,596	181,437	(304,137)	(128,933)	-	697,536	(221,374)	672,591	147,322	770,094	(173,500)	39,854	(274,932)	8,162	1,926,430