

Reconciliation of Budget to projected Consolidated Financial Statements

Appendix 4

Budget data presented in the Budget Book reflect proposed values based on the cash basis of accounting. The chart below reconciles the proposed 2020 Net Operating Budget with the budget figures as presented in the consolidated financial statements, reflecting projected values based on the full accrual basis of accounting.

The following chart adjusts the basis of accounting for the proposed 2020 Net Operating Budget, to reflect generally accepted accounting principles

\$000	2020 Consolidated Budget Amount
REVENUE	
Approved Operating Budget	965,916
Adjustments:	
Budget in year adjustments	6,358
Contributions from reserves and reserve funds	(77,747)
BIAs	2,205
BIAs contributions from reserve funds	(90)
City budgeted levy for BIAs	(1,500)
Enersource dividend	(17,577)
Adjusted Operating Budget	877,565
Approved Capital Budget	268,987
Adjustments for transfers from reserve funds	(224,070)
Adjustments for debt proceeds	(43,000)
Adjusted Capital Budget	1,917
Reserve funds interest and other revenue	20,774
TOTAL REVENUE	900,256
EXPENSES	
Approved Operating Budget	965,557
Adjustments:	
Budget in year adjustments	6,718
BIA transfers to own	(15)
Transfers to Own	(156,938)
BIA budgeted expenses	2,205
BIA budget on City's books	(1,500)
Amortization	144,568
Debt principal repayments, net of debt issuance	(30,594)
Adjusted Operating Budget	930,000
Approved Capital Budget	268,987
Adjustments:	
Eliminate capital expense budget	(268,987)
Adjusted Capital Budget	0
TOTAL EXPENSES	930,000
Annual Deficit	(29,744)