

Reconciliation with 2021 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 2021 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 2021 Net Operating Budget, to reflect generally accepted accounting principles

\$000	2021 Consolidated Budget Amount
REVENUE	
Approved Operating Budget	1,010,705
Adjustments:	
Budget in year adjustments	(1,574)
Assessment Growth adjustment to estimate	709
Tax Adjustments Reclassified from Expense	(4,380)
Contributions From Reserves and Reserve Funds	(84,990)
Transfer from DC Public Works	150
BIA Budgeted Revenues	2,109
BIA Contributions From Reserves	(205)
BIA Budgeted City Levy	(1,530)
Enersource Dividend	(16,577)
Adjusted Operating Budget	904,418
Approved Capital Budget	300,091
Adjustments for transfers from reserve funds	(300,091)
Capital Revenue Budget	18,000
Adjusted Capital Budget	18,000
Reserve Fund Interest	16,700
TOTAL REVENUE	939,118
EXPENSES	
Approved Operating Budget	1,010,705
Adjustments:	
Budget in year adjustments	(865)
BIA Budgeted Expenses	2,109
BIA Transfers to Own	(22)
BIA Budget on City's Books	(1,530)
Amortization	149,776
Transfers to Own	(181,013)
Debt principal repayments, net of debt issuance	(35,383)
Add PSAB Liability Expenses	8,256
Tax Adjustments Re-Classified to Revenue	(4,380)
Adjusted Operating Budget	947,654
Annual Deficit	(8,536)