

Appendix C

The Corporation of the City of Brampton 2021 Municipal Surplus Reconciliation, Tax Levy purposes vs Consolidated Financial Statements ('000)

	2021	2020
Surplus per CityWide Operating Summary, December 31 (for tax levy purposes)	\$ -	\$ -
Add: Net interfund transfer eliminated in consolidation	125,844	86,748
Add: Grants/subsidies and other revenue received directly by Capital projects	8,318	27,430
Add: Interest earned on reserves and reserve funds not included in the City's operating budget for tax levy purposes	25,210	22,866
Add: Obligatory reserve fund revenues recognized during the year for project funding	95,294	88,110
Add: Developers contributed assets recognized as municipal equity	126,182	72,790
Less: PSAB adjustments re employee post retirement benefits and other legal liabilities	4,873	7,558
Less: Expenses charged to Capital projects are reclassified as operating in nature	94,416	54,538
Less: Amortization expense	155,988	152,148
Less: Net cost of tangible capital assets disposed	1,285	13
Less: Safe Restart/COVID-19 Deferred Revenue	20,089	
Total municipal surplus before consolidation	104,197	83,687
Consolidated entities surplus (net of consolidated eliminations, including the Library, BIA etc.):	3,781	(790)
Total annual surplus per Consolidated Statement of Operations , December 31	\$ 107,978	\$ 82,897