

## Appendix C

### The Corporation of the City of Brampton 2022 Municipal Surplus Reconciliation, Tax Levy purposes vs Consolidated Financial Statements ('000)

	<b>2022</b>	<b>2021</b>
<b>Surplus per CityWide Operating Summary, December 31 ( for tax levy purposes)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Add:</b> Net interfund transfer eliminated in consolidation	70,115	125,844
<b>Add:</b> Grants/subsidies and other revenue received directly by Capital projects	7,080	8,318
<b>Add:</b> Interest earned on reserves and reserve funds not included in the City's operating budget for tax levy purposes	12,439	11,891
<b>Add:</b> Obligatory reserve fund revenues recognized during the year for project funding	149,353	110,800
<b>Add:</b> Developers contributed assets recognized as municipal equity	84,988	126,182
<b>Add:</b> Safe Restart/COVID-19 Revenue earned	7,420	
<b>Less:</b> PSAB adjustments re employee post retirement benefits and other legal liabilities	14,787	4,873
<b>Less:</b> Expenses charged to Capital projects are reclassified as operating in nature	85,006	94,416
<b>Less:</b> Amortization expense	153,775	155,988
<b>Less:</b> Net cost of tangible capital assets disposed	9	1,285
<b>Less:</b> Safe Restart/COVID-19 Deferred Revenue		20,089
Total municipal surplus before consolidation	77,818	106,384
Consolidated entities surplus/(deficit) & other ( net of consolidated eliminations, including the Library, BIA etc.):	(791)	3,771
<b>Total annual surplus per Consolidated Statement of Operations , December 31</b>	<b>\$ 77,027</b>	<b>\$ 110,155</b>