

Schedule 1
2022 BUDGET
PSAB 3150 RECONCILIATION

Revenues	
General Operating	\$ 21,585,160
Water Operating	3,003,281
Sewer Operating	2,791,235
Capital ⁵	17,570,975
	<hr/> 44,950,651
Less	
Transfers to Capital from other Funds ¹	8,079,596
Transfers to Capital from other Funds ¹	20,000
Transfers to Operating from other Funds ¹	424,000
Federal Gas Tax Recognized from Deferred Revenue	1,280,000
MTO Gas Tax Recognized from Deferred Revenue	-
Prior Year's Surplus	-
Proceeds from Long-Term Debt ²	-
Total Revenues	<hr/> 35,147,055
 Expenses	
General Operating	\$ 21,585,160
Water Operating	3,003,281
Sewer Operating	2,791,235
Capital	17,570,975
	<hr/> 44,950,651
Less	
Transfers from Operating to other (Reserve) Funds ³	2,022,900
Transfer from Water & Sewer to other Funds ³	2,608,016
Prior Year's Deficit	-
Capital Expenses	17,570,975
Debt Principal Repayments ⁴	315,410
Total Expenses	<hr/> 22,433,350
Annual Surplus, before exclusion	12,713,705
Excluded Expenses	
Amortization of Tangible Capital Assets	5,100,000
Post Employment Benefits	-
Solid Waste Landfill Closure & Post-closure Expenses	-
Total Excluded exclusions	<hr/> 5,100,000
Annual Surplus (Deficit), after excluded Expenses⁵	\$ 7,613,705

NOTES

¹ Transfers from other funds represents transfers from Reserve Funds for Expenditures and is not considered a revenue source under accrual accounting

² Proceeds from debenture issued is a debt financing decision and is considered a liability and not a revenue source under accrual accounting

³ Transfers to other funds represents contributions to reserves and is not considered an expense under accrual accounting

⁴ Debt principal repayments are considered repayments of long-term liabilities and are not an expense under accrual accounting

⁵ Grant Revenue is recognized in year it is received. For 2020 many of the Capital Projects are funded via Grants and the amortization is recognized over the years to come. This creates a larger accrual based Surplus for 2020.