

CITY OF GRANDE PRAIRIE
Notes to Consolidated Financial Statements
Year Ended December 31, 2009

27. RECONCILIATION OF OPERATING RESULTS TO PREVIOUS BUDGETING SYSTEM

During the year, the City adopted new accounting standards as disclosed in Note 25. However, the 2009 budget was prepared based on the previous accounting standards which tracked all municipal activities including capital projects and reserves for future use. The reconciliation below to encompass these items is provided for information purposes only to provide users with supplementary comparative information. It should not be used as a replacement for the consolidated statement of financial activities and accumulated surplus and users should note that this information may not be appropriate for their purposes.

	<i>Unaudited budget</i>		
	2009	2009	2008
Excess of revenue over expenditures, per financial statements	\$ 47,008,077	\$ 51,813,735	\$ 42,518,136
Add back:			
Amortization expense	-	11,835,754	10,574,099
Capital transfers to other organizations	3,100,000	10,904,689	345,000
Net transfers (to) from reserves	(3,419,460)	5,535,568	4,802,300
Net transfers (to) from capital projects	1,929,172	(13,206,126)	(17,067,548)
Deduct:			
Gain on disposal of tangible capital assets	-	(146,836)	(30,508)
Contributed assets revenue	-	(14,069,138)	(5,760,470)
Government transfers for capital	(27,568,163)	(31,921,030)	(16,736,360)
Special tax levies for capital	(13,103,614)	(13,103,614)	(10,733,655)
Development levies for capital	-	(1,442,672)	(1,627,052)
Other capital revenues	(5,935,000)	(3,616,462)	(4,130,993)
Results of operations - previous methods	<u>\$ 2,011,012</u>	<u>\$ 2,583,868</u>	<u>\$ 2,152,949</u>

