

Reconciliation of Operating Surplus to Consolidated Annual Surplus

	Year Ended Dec 31, 2023	Year Ended Dec 31, 2022
Tax supported surplus (deficit)	3,061,315	1,234,927
Enterprise surplus (deficit)	2,747,877	6,037,951
Total operating surplus (deficit)	5,809,192	7,272,878
Consolidation		
Belmont Improvement Area	3,479	(4,668)
Kitchener Downtown Improvement Area	174,425	91,733
Kitchener Public Library	(774,947)	(348,497)
The Centre in the Square	1,639,122	2,731,674
Kitchener Generation Corporation	73,735	49,318
Enova Energy Corporation	7,039,472	10,870,521
	8,155,286	13,390,081
Revenues not included in operating surplus		
Gain on dilution from prior interest in Kitchener Power Corp. and its affiliates	1,503,675	71,288,452
Reserve fund revenue	40,038,669	43,749,511
Contributions of tangible capital assets	22,638,316	20,157,534
Gain (loss) on sale of tangible capital assets	156,410	(1,854,020)
Other capital revenue	10,360,845	10,135,022
	74,697,916	143,476,499
Items in operating surplus, not in consolidated statements		
Net transfers to capital and reserves	112,285,025	92,730,228
Various PSAB adjustments	4,993,282	4,099,189
	117,278,307	96,829,417
COK expenses not included in operating surplus		
Amortization of tangible capital assets	(62,174,528)	(62,634,282)
Other capital expenses	(24,105,822)	(21,626,744)
Change in actuarial estimate for employee future benefits	(9,620)	(415,195)
Reserve fund expenses	(6,039,379)	(4,128,026)
Other adjustments	929,494	946,479
	(91,399,855)	(87,857,768)
Annual surplus per consolidated financial statements	114,540,846	173,111,106