

## Sample Disclosure on Financial Statements

### **ACCOUNTING STANDARDS**

#### ***e) Accounting Standards Adopted in the Current Year***

##### ***i) Related Party Disclosures***

Effective April 1, 2017, The City adopted the new Public Sector Accounting Board accounting standard, *Related Party Disclosures* ("PS 2200"). PS 2200 defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

The City has adopted this standard prospectively.

### **CONTRACTUAL OBLIGATIONS**

The City of Calgary has the following contractual obligations with related parties:

(in \$ thousands)

	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>Thereafter</b>
Related party #1	#,###	#,###	#,###	#,###	#,###	#,###
Related party #2	#,###	#,###	#,###	#,###	#,###	#,###
Related party #3	#,###	#,###	#,###	#,###	#,###	#,###
	#,###	#,###	#,###	#,###	#,###	#,###

### **RELATED PARTY TRANSACTIONS**

The City of Calgary has the following related party transactions balances and receives shared services from [name(s) of government organization(s) providing services], an entity under common control, at no cost, or under terms that are not considered arm's length. Services received are summarized below: [Describe the nature of the services received such as accommodation, IT services, HR services or other staff support. Provide an estimate of the fair value of services received. Detail the terms, if any that are not considered arm's length.]

Estimated Value  
(in \$ thousands)

	<b>December 31, 2018</b>
Assets	##,###
Liabilities	##,###
Revenues	##,###
Expenses	##,###
Support Services (IT, HR and legal services)	##,###
Accommodations (favourable lease rates)	##,###
[Other shared services]	##,###
Total	##,###