

Table S1
North Red Deer River Water Services Commission
2022 - 2040 Financial Model
2023 Operating Budget, Forecast 2024-2026

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	2022	2022	2023	2024	2025	2026
	Budget	Projected	Budget	Forecast	Forecast	Forecast
Annual Revenue						
Sales to Members						
Town of Ponoka	\$1,469,001	\$1,503,453	\$1,532,138	\$1,551,699	\$1,562,934	\$1,578,563
City of Lacombe	\$2,847,100	\$2,750,673	\$2,805,652	\$2,862,572	\$2,904,709	\$2,955,541
Town of Blackfalds	\$1,897,142	\$1,792,920	\$1,888,108	\$2,025,991	\$2,141,399	\$2,269,384
Lacombe County	\$135,235	\$130,210	\$130,861	\$131,516	\$132,173	\$132,834
Wolf Creek Village (Ponoka Cnty)	\$20,607	\$20,143	\$20,244	\$20,345	\$20,447	\$20,549
Ermineskin Cree Nation		\$0	\$0	\$0	\$0	\$288,893
Total Member Sales	\$6,369,085	\$6,197,399	\$6,377,002	\$6,592,123	\$6,761,661	\$7,245,765
Non-rate Revenue						
Other Revenue	\$1,500	\$2,548	\$1,000	\$1,000	\$1,000	\$1,000
Interest	\$70,000	\$104,372	\$98,232	\$148,730	\$173,180	\$173,916
Government Grants						
County Contributions	\$129,372	\$149,027	\$147,396	\$140,530	\$137,650	\$140,636
Transfer from Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Total Non Rate Revenue	\$200,872	\$255,947	\$246,628	\$290,260	\$311,830	\$315,552
Total Revenue	\$6,569,956	\$6,453,346	\$6,623,630	\$6,882,383	\$7,073,491	\$7,561,316
Unrestricted Surplus	\$20,000	\$0	\$20,000	\$20,000	\$20,000	\$20,000
Surplus Balance at Year End						
Restricted Surplus						
Operating Reserve	\$613,543	\$613,543	\$613,543	\$613,543	\$613,543	\$613,543
Capital Reserve	\$4,569,410	\$4,585,225	\$4,688,648	\$4,771,493	\$4,714,711	\$4,733,482
	\$5,182,953	\$5,198,768	\$5,302,191	\$5,385,036	\$5,328,254	\$5,347,025
Unrestricted Surplus						
Operating	\$3,248,037	\$3,212,899	\$3,232,899	\$3,252,899	\$3,272,899	\$3,292,899
Capital	\$233,104	\$233,104	\$233,104	\$233,104	\$233,104	\$233,104
	\$3,481,141	\$3,446,003	\$3,466,003	\$3,486,003	\$3,506,003	\$3,526,003
Total Surplus	\$8,664,094	\$8,644,771	\$8,768,194	\$8,871,038	\$8,834,257	\$8,873,028

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	2022	2022	2023	2024	2025	2026
	Budget	Projected	Budget	Forecast	Forecast	Forecast
Debenture Debt						
Annual Payments						
Interest	\$432,785	\$432,785	\$394,383	\$354,230	\$312,246	\$268,347
Principal	\$842,116	\$842,116	\$880,518	\$920,671	\$962,655	\$1,006,554
Total Payments	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901
Average Interest Rate	4.509%	4.509%	4.509%	4.509%	4.509%	4.509%
Debt Principal Owing at Year End	\$8,964,309	\$8,964,309	\$8,083,791	\$7,163,120	\$6,200,465	\$5,193,911
Debt Limit						
Statutory Debt Limit (2 x Revenue)	\$13,139,913	\$12,906,692	\$13,247,260	\$13,764,766	\$14,146,982	\$15,122,633
Actual Debt	\$8,964,309	\$8,964,309	\$8,083,791	\$7,163,120	\$6,200,465	\$5,193,911
% of Debt Limit Used	68%	69%	61%	52%	44%	34%
Annual Debt Servicing Limit						
Statutory Limit (35% of Rev)	\$2,299,485	\$2,258,671	\$2,318,271	\$2,408,834	\$2,475,722	\$2,646,461
Annual Payments	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901
% of Servicing Limit Used	55%	56%	55%	53%	51%	48%
Liquidity						
<u>Annual Revenue</u>	\$6,569,956	\$6,453,346	\$6,623,630	\$6,882,383	\$7,073,491	\$7,561,316
<u>Unrestricted Surplus Target</u>						
Proportion of Revenue	25%	25%	25%	25%	25%	25%
Amount	\$1,642,489	\$1,613,337	\$1,655,908	\$1,720,596	\$1,768,373	\$1,890,329
<u>Unrestricted Surplus</u>						
At Year End	\$3,248,037	\$3,212,899	\$3,232,899	\$3,252,899	\$3,272,899	\$3,292,899
Proportion of Revenue	49%	50%	49%	47%	46%	44%