

Table S1
North Red Deer River Water Services Commission
2024 - 2040 Financial Model
2024 Operating Budget, Forecast 2025-2026

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	2023	2023	2024	2025	2026	2027
	Budget	Projected	Budget	Forecast	Forecast	Forecast
Sales Volume (m3)						
Town of Ponoka	715,952	731,557	721,668	723,294	726,911	730,545
City of Lacombe	1,311,052	1,295,752	1,297,511	1,313,375	1,333,076	1,353,072
Town of Blackfalds	882,293	836,216	867,635	905,231	946,934	990,448
Lacombe County	61,150	69,472	69,819	70,168	70,519	70,872
Wolf Creek Village (Ponoka Cnty)	9,460	8,820	8,864	8,908	8,953	8,998
Ermineskin Cree Nation	-	-	-	-	134,997	138,425
Total Sales	2,979,908	2,941,817	2,965,497	3,020,977	3,086,393	3,153,935
Annual Expense						
Operating Purposes						
Board	\$6,511	\$5,391	\$6,837	\$7,110	\$8,319	\$8,652
Administration (Mgt, Gen Srv, Prof Srv, Legal)	\$181,430	\$201,931	\$128,234	\$133,884	\$152,222	\$156,857
System Operations	\$239,094	\$311,330	\$305,830	\$320,907	\$380,637	\$392,711
Purchase of Treated Water						
Volume (m3)	3,027,586	2,988,886	3,012,945	3,069,313	3,272,932	3,345,038
Average Rate (/m3)	\$1.58	\$1.63	\$1.70	\$1.75	\$1.80	\$1.86
Expense	\$4,798,270	\$4,864,536	\$5,108,098	\$5,367,612	\$5,895,412	\$6,206,053
Total Operating Expense	\$5,225,305	\$5,383,188	\$5,548,999	\$5,829,513	\$6,436,590	\$6,764,273
Capital Purposes						
Debt Payments	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901	\$1,274,901
To Reserves (Restricted Surplus)	\$103,424	\$0	\$1,675	\$24,217	\$29,623	\$27,658
Total Capital Expense	\$1,378,325	\$1,274,901	\$1,276,576	\$1,299,118	\$1,304,524	\$1,302,560
Total Annual Expense	\$6,603,630	\$6,658,089	\$6,825,575	\$7,128,631	\$7,741,114	\$8,066,833
Rate to Members (/m3)						
Cost of Service Rate	\$2.02	\$2.08	\$2.10	\$2.16	\$2.23	\$2.29
Phase in to Cost of Service Rate	\$0.12	\$0.06	\$0.08	\$0.09	\$0.08	\$0.07
Sales Rate	\$2.14	\$2.14	\$2.18	\$2.25	\$2.31	\$2.36
			1.9%	3.2%	2.7%	2.2%

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Annual Revenue						
Sales to Members						
Town of Ponoka	\$1,532,138	\$1,565,532	\$1,573,236	\$1,627,413	\$1,679,164	\$1,724,087
City of Lacombe	\$2,805,652	\$2,772,910	\$2,828,573	\$2,955,094	\$3,079,405	\$3,193,249
Town of Blackfalds	\$1,888,108	\$1,789,502	\$1,891,445	\$2,036,769	\$2,187,418	\$2,337,458
Lacombe County	\$130,861	\$148,670	\$152,206	\$157,879	\$162,900	\$167,258
Wolf Creek Village (Ponoka Cnty)	\$20,244	\$18,875	\$19,323	\$20,044	\$20,681	\$21,234
Ermineskin Cree Nation	\$0	\$0	\$0	\$0	\$311,842	\$326,684
Total Member Sales	\$6,377,002	\$6,295,489	\$6,464,784	\$6,797,198	\$7,441,410	\$7,769,970
Non-rate Revenue						
Other Revenue	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Interest	\$98,232	\$170,000	\$237,000	\$205,000	\$170,000	\$170,000
Government Grants						
County Contributions	\$147,396	\$147,396	\$122,791	\$125,433	\$128,704	\$125,863
Transfer from Reserves	\$0	\$44,204	\$0	\$0	\$0	\$0
Total Non Rate Revenue	\$246,628	\$362,600	\$360,791	\$331,433	\$299,704	\$296,863
Total Revenue	\$6,623,630	\$6,658,089	\$6,825,575	\$7,128,631	\$7,741,114	\$8,066,833
Unrestricted Surplus	\$20,000	\$0	\$0	\$0	\$0	\$0
Surplus Balance at Year End						
Restricted Surplus						
Operating Reserve	\$613,543	\$613,543	\$613,543	\$613,543	\$613,543	\$613,543
Capital Reserve	\$4,688,648	\$4,559,716	\$4,561,391	\$4,585,608	\$4,615,230	\$4,642,889
	\$5,302,191	\$5,173,259	\$5,174,934	\$5,199,151	\$5,228,773	\$5,256,432
Unrestricted Surplus						
Operating	\$3,232,899	\$3,168,695	\$3,168,695	\$3,168,695	\$3,168,695	\$3,168,695
Capital	\$233,104	\$233,104	\$233,104	\$233,104	\$233,104	\$233,104
	\$3,466,003	\$3,401,799	\$3,401,799	\$3,401,799	\$3,401,799	\$3,401,799
Total Surplus	\$8,768,194	\$8,575,058	\$8,576,733	\$8,600,949	\$8,630,572	\$8,658,230

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Debenture Debt						
Annual Payments						
Interest	\$394,383	\$394,383	\$354,230	\$312,246	\$268,347	\$222,447
Principal	\$880,518	\$880,518	\$920,671	\$962,655	\$1,006,554	\$1,052,455
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 Owning at Year End	\$8,083,791	\$8,083,791	\$7,163,120	\$6,200,465	\$5,193,911	\$4,141,457
Debt Limit						
Statutory Debt Limit (2 x Revenue)	\$13,247,259	\$13,227,770	\$13,651,150	\$14,257,262	\$15,482,228	\$16,133,666
Actual Debt	\$8,083,791	\$8,083,791	\$7,163,120	\$6,200,465	\$5,193,911	\$4,141,457
% of Debt Limit Used	61%	61%	52%	43%	34%	26%
Annual Debt Servicing Limit						
Statutory Limit (35% of Rev)	\$2,318,270	\$2,314,860	\$2,388,951	\$2,495,021	\$2,709,390	\$2,823,392
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%	55%	53%	51%	47%	45%
Liquidity						
<u>Annual Revenue</u>	\$6,623,630	\$6,658,089	\$6,825,575	\$7,128,631	\$7,741,114	\$8,066,833
<u>Unrestricted Surplus Target</u>						
Proportion of Revenue	25%	25%	25%	25%	25%	25%
Amount	\$1,655,907	\$1,664,522	\$1,706,394	\$1,782,158	\$1,935,278	\$2,016,708
<u>Unrestricted Surplus</u>						
At Year End	\$3,232,899	\$3,168,695	\$3,168,695	\$3,168,695	\$3,168,695	\$3,168,695
Proportion of Revenue	49%	48%	46%	44%	41%	39%