

TOWN OF ERIN DRINKING WATER SYSTEM FINANCIAL PLAN



• GSS Engineering Consultants Ltd. •

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The Corporation of the Town of Erin Drinking Water System Financial Plan

EXECUTIVE SUMMARY

In 2007, the Ministry of Environment released Regulation 453/07 requiring all municipalities to complete a Financial Plan for their drinking water system. This report outlines the Town of Erin's Drinking Water System Financial Report. It has been prepared in accordance with the MOE Financial Plans Regulation (O Reg. 453/07).

In preparing this Financial Plan, the financial impacts of the drinking water system have been considered. Based on the Projected Financial Statements and the assumptions herein, the Water System will be financially viable to provide safe drinking water for the short and long terms.

Anticipated Achievements

By way of the process of developing this Financial Plan, the Water System sets out to achieve the following goals:

- ★ Financial viability of water system;
- ★ Limit overall water costs and ensure affordability;
- ★ Provide safe drinking water in short and long terms; and
- ★ Ensure that sufficient resources are available to replace and rehabilitate the capital infrastructure as needed.

Operating Plan

The operating plan includes the cost related to day to day operations, maintenance and administrations of the drinking water system; the capital investments to renew and replace its existing capital infrastructure; and debt management, by way of debt repayments and interest charges. Key highlights from the operating plan include:

- ★ Commencing the year 2016, all expenses have been indexed by 2% annually to reflect anticipated inflation;
- ★ Total capital infrastructure investment for the drinking water system up to 2024 is expected to be approximately \$10.1 million;
- ★ In order to keep water rates increases affordable, debt will be secured to finance a portion of the capital infrastructure renewals in a manner that ensures lifecycle reserve funds do not fall under \$400,000; and

Funding Plan

The funding plan was developed in consultation with town staff. A total of four (4) funding models were considered to determine the most appropriate balance of operating revenues, developer's contribution and development charges, government funding and new debt financing. The achievements of the funding plan include:

- ★ The water rates which increased sharply over the previous 5 yrs. or more will stabilize and will be affordable over the long term;
- ★ This plan does not rely on the use of municipal tax dollars to operate the Water System;
- ★ The existing water customers do not carry the burden of any new capital project related to new development;
- ★ Additional debt of \$0.5 million will be required over ten (10) years to prevent sharp increases in water rates or depletion of reserve funds;
- ★ Through a combination of operating revenues and new debt, it is projected that the Water System will achieve sufficient cash receipts to cover its annual cash expenditures and future capital expenditures.

Final Plan

Appendix A of this Financial Plan Report include a projected financial statement(s) for the Water System. These statements includes Statement of Financial Position, Statement of Operations and Statement of Cash Flow for the periods from 2015 to 2024.

As required, these statements are in accordance with the new Public Sector Accounting Standards. Actual Results will vary from the projections herein and the town staff is advised to review the plan projections with actual financial position on an annual basis.

1.0 INTRODUCTION

The financial plan for Erin Drinking Water System (the "Water System") has been prepared in accordance with Regulation 453/07 as approved by the Ontario Ministry of Environment on August 14, 2007. The plan development has focused on achieving a balance between managing water rate increases while ensuring that the water system will continue to provide safe drinking water in the long term.

Considering historic results and future needs, ten (10) year financial projections to the year 2024 have been prepared. The projections anticipate that the Water System will achieve financial viability, while providing safe drinking water over the short and long term.

1.1 Ministry of Environment Financial Plans Regulation 453/07

Drinking water system owners are required to prepare a financial plan for their drinking water system as part of the new Municipal Drinking Water Licensing Program as set out in Part V of the Safe Drinking Water Act (SDWA). The financial plan must be prepared in accordance with the Ministry of Environment Financial Plans Regulation 453/07.

Regulation 453/07 requires the following:

- ★ The financial plan be approved by resolution of Council that specifies that the drinking water system is financially sustainable;
- ★ Full-cost accounting be utilized to determine the true cost of the drinking water system; and
- ★ Projections be at least for a six (6) year duration, but recommends a long term plan.

There are numerous recommendations and other guidelines that have been prepared by the province to assist municipalities in the development of their financial plan.

1.2 Financial Plan Guidelines

To assist municipalities in preparing the Financial Plan under O. Reg. 453/07, the Ministry of Environment released a document titled "Toward Financially Sustainable Drinking-Water and Wastewater Systems" (August, 2007). This document applies to stormwater and wastewater systems as well. However, a Financial Plan for stormwater and wastewater system is only encouraged and not mandatory.

These guidelines set out the following nine principles to help develop this Financial Plan:

- 1. Ongoing public engagement and transparency can build support for, and confidence in Financial Plans and their corresponding system(s).
- 2. An integrated approach to planning among water, wastewater, and stormwater systems is encouraged considering the inherent relationship among these systems.

- 3. Revenues collected for the provision of water and wastewater services should ultimately be used to meet the needs of those services.
- 4. Life-cycle planning with mid-course corrections is preferable to short-term planning or no planning at all.
- 5. An asset management plan is a key input to the development of a Financial Plan.
- 6. A sustainable level of revenue allows for reliable service that meets or exceeds environmental protection standards, while ensuring sufficient resources for future rehabilitation and replacement needs.
- 7. Ensuring users pay for the services they are provided leads to equitable outcomes and can improve conservation. In general, metering and the use of rates can help ensure users pay for services received.
- 8. Financial Plans are documents that require continuous updates and improvements. Improved planning for the future can be achieved by comparing the accuracy of financial projections with actual results.
- 9. Financial Plans can benefit from the close collaboration of various groups, including engineers, accountants, auditors, utility staff, and municipal council.

1.3 Public Sector Account Board (PSAB) Requirements

The Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA) approved new municipal financial accounting and reporting standards in June 2006. The new standards require full accrual accounting for 2009 and future years, as well as accounting of tangible capital assets in the financial statements.

The accrual accounting method recognizes revenues and expenses in the same period as the activities that give rise to them regardless of when the payment was actually made. Since the exchange of cash is not necessary to report a financial transaction, the accrual method provides a more accurate picture of the municipality's financial position. Tangible capital assets will be capitalized so as to create an inventory of the assets owned and to account for their ability to provide future benefits.

1.4 Approach

The Financial Plan guidelines were used to select the approach for preparing the Erin Drinking Water System Financial Plan.

The following steps summarize the general approach:

- ★ Determine current period expenses and forecast future period expenses
- ★ Determine and forecast capital expenditure needs

- ★ Identify all sources of current revenues and forecast revenues by adopting four (4) different funding models.
- ★ Prepare the following statements based on the required (new) revenues:
 - Statement of Operations
 - Statement of Cash Flow
 - Statement of Financial Position

1.5 Erin Drinking Water System

The Water System's top priority is to provide affordable, safe and sustainable supply of water. The Erin Water System essentially comprises four (4) water systems as follows:

The **Erin Municipal Water System** is a ground water supply system serving a population of approximately 2500 residential and commercial customers in the former Village of Erin, now part of the Town of Erin, Municipality of the Town of Erin. There are 872 residential and 108 non-residential properties connected. The Erin Water System also supplies water to Stanley Park that contains 97 mobile homes and 11 cottages. The Bel-Erin Subdivision Well Supply was taken out of service and connected to the Erin Well Supply System on November 12th, 2003. The Mountainview Subdivision Well Supply was taken out of service and connected to the Erin Well Supply System on October 30th, 2003. The Erin distribution system has 26 km of watermain.

The water is supplied from two wells drilled into the fractured limestone bedrock, with a total rated capacity of 4,128 m3/d. The pressure in most of the **Erin Municipal Water System** is maintained by a 1,700-m3 water tower, however sixty-five residences in the Erin Heights subdivision requires a booster pump to maintain adequate pressure.

- The **Hillsburgh Municipal Water System** is a ground water supply system serving a population of approximately 810 in the Village of Hillsburgh now part of the Town of Erin, Municipality of the Town of Erin. There are 275 residential and 4 non-residential properties connected The Hillsburgh system consists of two groundwater wells namely well # H2 and H3 drilled into the fractured limestone bedrock, two pumphouses, two in-ground reservoirs, and the distribution system. Pressure is maintained by the pump operation. The Hillsburgh distribution system has 7.1 km of watermain.
- **Belerin & Mountainview Water Distribution System** respectively has 45 and 90 water customers.

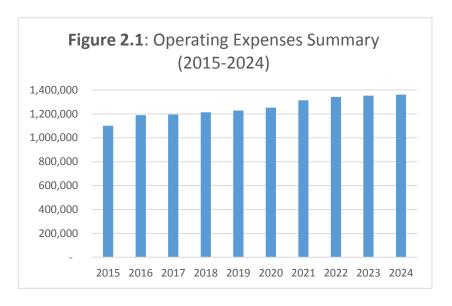
2.0 OPERATING PLAN

The Water System is required to have an operating plan that will ensure provision of safe drinking water in the short and long term. The Water System's operating plan accounts for expenses for its day to day operations for maintenance and administration of the drinking water system; the capital investments that it will incur to renew and replace its existing capital infrastructure; and debt management by way of debt repayments and interest charges that are incurred to achieve the above.

2.1 Operations

The Water System has components dating back to the 1950's. While the town has been operating the water system without incident for many years, the system is aging and requiring capital infrastructure replacement in the future.

Some of the Water System's key operating expenses include personnel costs; utilities; and materials and supplies, repairs and maintenance. Annual operating expenses are projected to be approximately \$1.19 million including amortization cost in 2016. Of these costs, wages, benefits and other manpower related costs comprises of approximately 47%.



Key Assumptions in Projections

The detailed operating expenses are outlined in the projected statement of operations (**Appendix A**). In these projections, it is assumed that operating expenses will increase by 2% in the projection period 2015-2024.

2.2 Capital Costs

To provide safe drinking water to all customers, the Erin water system(s) hold significant assets, including: four (4) water pumphouses and associated wells, approximately 34km of watermains, with associated watermain appurtenances, 170 m³ capacity water tower, booster pumping station, 1305 service connections. In the financial statements, the water treatment plant, pumphouses

and reservoirs; the watermains, hydrants and service connections; and the valves, SCADA system and other equipment are referred to as buildings, linear assets and machinery and equipment respectively. These assets are referred to as capital.

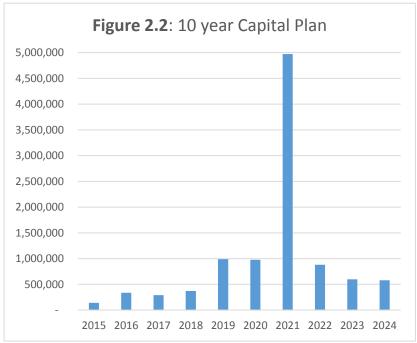
In determining the future capital costs, the renewal and rehabilitation of the Town's water system has been considered in accordance with the ten (10) year capital plan prepared by town staff. The prioritization of the capital infrastructure replacement was based on safety, cost and operational efficiencies. While some capital assets have reached their useful life, these assets can continue to provide value to the Water System but may require additional maintenance until they are replaced.

As the Town's Water System ages, there will be significant capital costs required to upgrade and maintain it. From 2015 to 2024, it is projected that on average, approximately \$554,000 will be spent each year on capital expenditures, to a total of about \$6 million (excluding development projects). These expenditures will ensure the delivery of safe and viable drinking water to residents over the long term, and will be performed in a cost-effective manner through priority planning and integration with other town department upgrades.

In addition to the above, a development project with an anticipated project cost of \$5 million approximately is forecasted in 2021. This project will be funded entirely by the developer by way of upfront contribution in the amount of \$2.5 million approximately for capital construction. The developer will also contribute other capital in the approximate amount of \$1.6 million, which will be paid back to the developer from development charges that will be collected by the town. \$426,328 will be paid from Lifecycle Reserves as part of the existing user's contribution as per the 2014 Development Changes Study.

Future Significant Capital Costs

Looking beyond ten (10) years from now, this plan, will be updated continuously over time and it is anticipated to allow the Water System to have a good portion of its own funds available to pay for significant capital investments, such as new watermains, treatment plant and pumphouse upgrades. Future loans may become necessary, if funding from provincial/federal government is unavailable.



Key Assumptions in Capital Projects

Capital costs will be incurred as set out on the ten (10) year Capital Projects (**Appendix B**). The capital costs have been projected based on existing plans or management estimates, and adjusted for inflation to the year in which the costs will be incurred. It is assumed that all projects will be completed in the year in which they were started.

2.3 Debt Management

Debt management is the ability to repay debt over time, including both principal payments and interest charges. Currently the Water Systems existing debts are for OSTAR upgrades and OSTAR improvements. Both debts are scheduled to be fully paid off by 2016. However, as the Water System is required to replace its capital infrastructure, it will require debt in order to finance the completion of the capital projects.

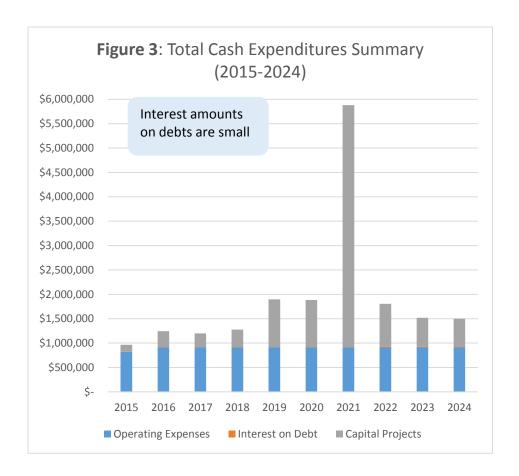
To accomplish the capital plan, it is projected that the Town will require approximately \$0.5 million in debt to be paid over the ten (10) year period. Debt will be taken in 2021. Principal payments and interest costs on the debt will be paid by way of an annual payment of \$50,000.

Key Assumption in Projections

The projected statement of Financial Position (liabilities and accumulated surplus) included as part of **Appendix A**, provides the outstanding debt levels. It is assumed that debt will be repaid over ten (10) years, interest charged at a rate of 3% annually. Should interest rates increase, the cash expenditures would also increase.

2.4 Total Cash Expenditures

Erin's Drinking Water System has increasing operating cash expenditures, including operating expenses, debt repayments and interest charges, and capital costs. From 2015 to 2024, average cash expenditures have been assumed to increase by 2% per year. In 2015, total operating expenses (excluding amortization) is approximately \$0.82 million which is anticipated to increase to \$0.91 million in 2024.



Note that the aggregate cash expenditures cannot be found on any of the projected financial statements attached in Appendix A. Rather, these cash expenditures are gathered from the various statements to illustrate the cash required to operate a safe drinking water system.

3.0 FUNDING PLAN

As discussed in the previous section, operating cash expenditures (excluding amortization and capital expense) are projected to be over \$0.8 million per year from 2015 to 2024. To fund these expenditures, the Water System need to rely on a blend of operating revenues, Life cycle reserve contribution, development charge funds, developer's contributions and new debt financing.

3.1 Funding Models

During a preliminary investigation, it became obvious that, to fund the planned capital projects, Erin can adopt two (2) approaches as follows:

<u>Approach One</u>: Raise sufficient revenue by way of water charges to pay for all planned capital upgrades without incurring a debt. This approach will require continual significant increase in water rates and will be found unfavourable by water customers.

<u>Approach Two</u>: Raise sufficient revenue by way of a combination of revenue collection by modest increases in water rates in combination with long term debt to pay for planned capital upgrades.

Due to a significant increase in water rates in the past five (5) years or so, it was felt necessary to utilize Approach Two. Consequently a total of four (4) funding models were developed, as follows:

- 1) **Depreciation Model**: This model utilizes an average annual depreciation expense for the nine (9) year period 2016-2024 and uses this average amount plus 15% to determine the annual contribution target to Lifecycle Reserves. It utilizes a 2% increase in operating expenses over the same period and utilizes a constant average price for the next nine (9) years.
 - Current reserves and reserve funds balances are used towards capital expenditures, but the Lifecycle Reserve balance is not allowed to drop below \$400,000. Any shortfall in capital is financed with loans amortized over nine (9) years at 3% interest per annum.
- 2) **Capital Plan Model**: This model utilizes an average capital expenditures for the nine (9) year period 2016 to 2024 and uses this average amount for the annual contribution to Lifecycle Reserves. It utilizes a 2% increase in operating expenses over the same period and utilizes a constant average price for the next nine (9) years.
 - Current reserves and reserve funds balance is used towards capital expenditures, but lifecycle Reserve balance is not allowed to drop below \$400,000. Any shortfall in capital is financed with loans amortized over nine (9) years at 3% interest per annum.
- 3) Roll Back Price Model: This model utilizes a Roll back (reduce) water rates by 5% back to the 2014 level. The water rates are held steady at that rate for the next ten (10) year period 2015 to 2024. It utilizes a 2% increase in operating expenses over the same nine (9) year period and directs all annual surpluses to the Lifecycle Reserve. Current reserves and reserve funds balances are used towards capital expenditures, but the Lifecycle Reserve balance is not allowed to drop below \$400,000. Any shortfall in capital is financed with loans amortized over nine (9) years at 3% interest per annum.

4) CPI Model: According to the Bank of Canada website "The CPI is the most relevant estimate of the cost of living for most Canadians". In the past five (5) year period, Bank of Canada's inflation control target is 2%. This model assumes an increase in water rates from their present level by 2% per annum for the nine (9) period 2016 to 2024. It further assumes 2% increase in operating expenses over the same nine (9) year period. All annual surpluses are directed to the Lifecycle Reserve.

Current reserves and reserve fund balances are used towards capital expenditures, but the Lifecycle Reserve balance is not allowed to drop below \$400,000. A shortfall in capital is financed with loans amortized over nine (9) years at 3% interest per annum.

3.2 Operating Revenues

Operating revenues includes three (3) charges as follows:

- <u>Base Charge:</u> A fixed monthly charge to recover the fixed operating expenses to operate and maintain the water system(s).
- <u>Water Consumption Charge</u>: It is charged based on actual water consumption recorded by the water meter. For non-metered customers, a flat rate is charged to the customer.
- <u>Lifecycle Reserve Charge:</u> It is charged based on actual water consumption recorded by the water meter. For non-metered customers, a flat rate is charged to the customer.

For the projected period, cash generation requirements for the four (4) funding models are depicted in the **Figures 3.5-1**, **3.5-2**, **3.5-3** and **3.5-4** on next page.

3.3 Government Funding

No new government funding has been utilized for development of the financial plan as a worst case funding scenario.

3.4 New Debt

While it is planned to increase operating revenues, there is still monies required to cover the major capital expenditures. In the financial plan, through careful consideration for rising rate increases charges to customers in the past five (5) years or so, it is projected that new debt will be required. The Town will require approximately \$0.5 million in debt in 2021 for a ten (10) year period at an interest rate of 3% per year.

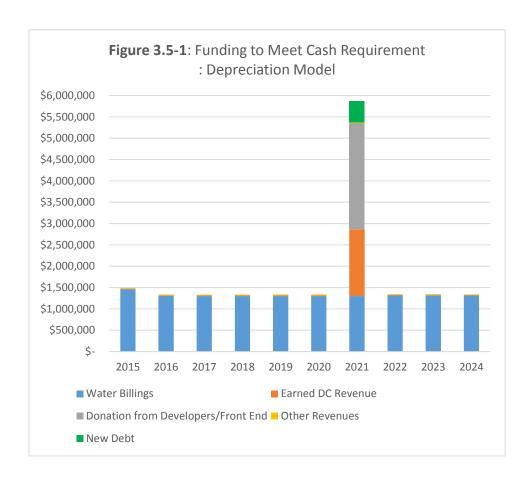
Key Assumption in Projects

The existing and new debt is outlined on Long Term debt in **Appendix A**. It is assumed that new debt of \$0.5 million will be incurred in 2021 and the debt will be repaid annually over ten (10) years at 3% interest annually.

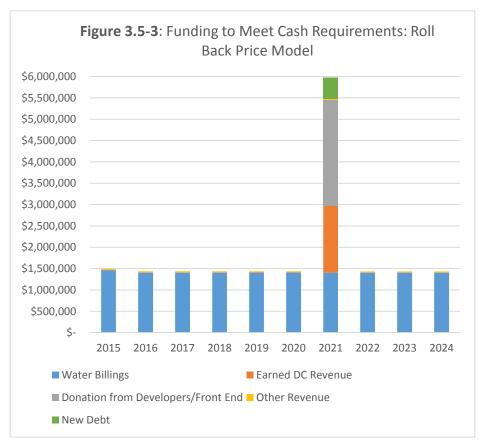
3.5 Cash Requirements Summary

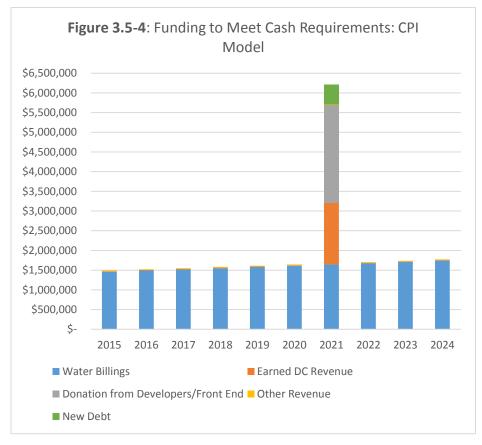
The funds required to pay for the Water System's total cash expenditures will be derived from operating revenues, Lifecycle Reserve revenue, development charges and developer's contribution and new debt incurred, as shown below. Further it will use its capital reserves that it builds up over time as a result of prudent and responsible planning.

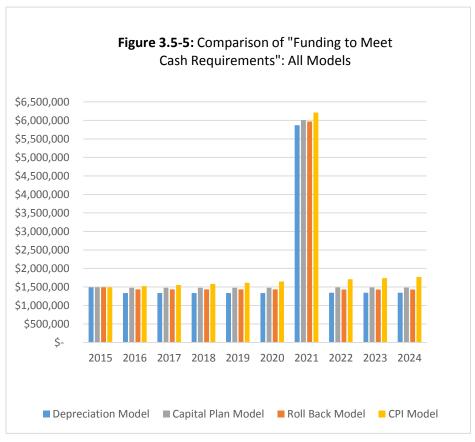
In the **Figures 3.5-1, 3.5-2, 3.5-3 and 3.5-4** below, funding to meet cash required for each funding model is provided. Funding is broken into Water billings, earned DC revenue, donation from Developer/Front end contribution by developer, new debt and other revenues (includes small system cost recovery). A comparison of funding required for all four (4) funding models is provided in **Figure 3.5-5.** It may be noted that other than Water Billings, other revenues are similar. A comparison of "Water Billings Revenue ONLY" for all four (4) funding models is provided in a separate **Figure 3.5-6.** Water billing revenue is highest for CPI Model and lowest for Depreciation model.

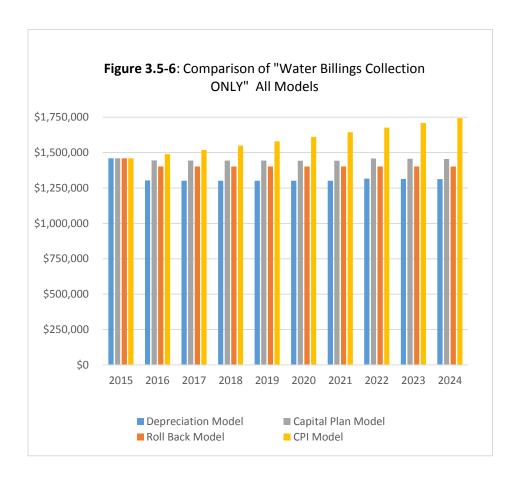












4.0 FINANCIAL PLAN

The financial impacts of the drinking water system have been considered through the projected financial statements for years ending December 31, 2015 to 2024 (**Appendix A**), and summarized below. The financial statements are required by the Financial Plans Regulation to include a full-cost accounting, meaning that all of the costs, whether operating, financial or capital, related to operating the drinking water system, must be included.

The projected financial statements include the following:

Projected Statement of Financial Position

- •Financial assets and liabilities; and
- •Other non-financial assets, including inventory and capital assets.
- •Refer to Appendix A

Projected Statement of Operations

- Revenues;
- •Operating expenses, and interest on lonf term debt; and
- Amortization

Projected Statement of Cash Flow

- Operating transactions;
- Financing (new debt and debt repayments) transactions;
- •Capital transactions (capital costs).
- All of which will increase or decrease cash held by the Water System

The projected financial statements are prepared to conform to new Public Sector Accounting Standards. These statements reflect the Town of Erin's accounting policies, along with estimates and assumptions related to the operations of the Water System, and are based on 2014 actual results, as derived from the Water System's internal financial statements of the Town.

Actual results will vary from these projections and the differences may be significant. Any future changes to accounting policies or key assumptions will impact these projected financial statements, and should be updated to reflect such changes.

4.1 New Public Sector Accounting Standards

In 2006, the Canadian institute of Chartered Accountant's Public Sector Accounting Board approved that municipalities will prepare annual financial statements, utilizing full accrual

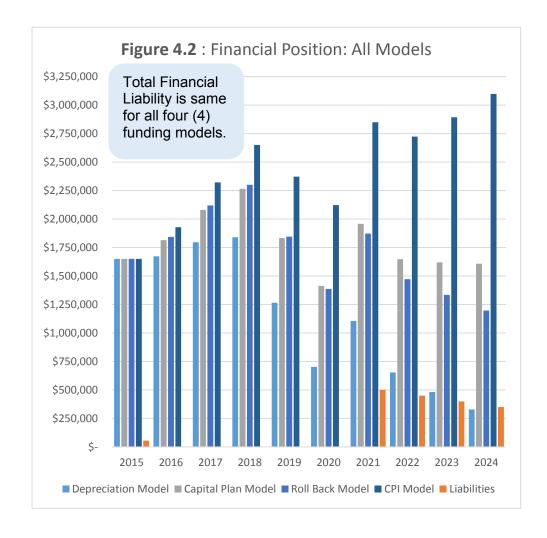
accounting. In simple terms, full-accrual accounting means that all municipalities will be required to include tangible capital assets in their financial statements.

4.2 Statement of Financial Position

The statement of financial position reflects both the financial and non-financial assets of the water system. The projected statement based on all four (4) funding models is provided in **Appendix A.**

Net Financial Assets

Net financial assets are the financial assets, including cash and accounts receivable, offset by the liabilities (debt) of the water system. Net financial assets are anticipated as indicated in the chart below. It can be noted that "total financial liability" is the same for all four (4) funding models. The cash & cash equivalent, as expected, is highest for the CPI Model and lowest for the Depreciation Model, thereby indicating that the Depreciation Model will lead to least healthy cash flow situation. In 2024, in the case of the Depreciation Model, cash & cash equivalent will be \$329,315 vs a liability of \$350,000.



Over the projected period, the cash levels fluctuate as the lifecycle reserve fund builds until a significant capital expenditure is incurred. Note the debt level is marginal when compared to the increase in capital assets.

Accumulated Surplus

The accumulated surplus is essentially the accumulation of the Water System's excess of revenues over expenses over time.

4.3 Projected Statement of Operations

The projected statement of operations includes the revenue less the expenses, arriving at the excess or net revenues over expenses. The projected statement based on all four (4) funding models is provided in **Appendix A**.

Revenues

Revenues include both operating revenues and government funding received, small system cost recovery, development cost and developers contributions. A chart illustrating the revenues earned over time for four (4) funding models is shown in the chart in Section 3.5.

Expenses

Expenses include a list of detailed projected expenses, including operating expenses, interest on long term debt and amortization. Amortization is the depreciation of the capital assets or the water system infrastructure over their estimated useful life. It does not represent a cash expenditure.

4.4 Projected Statement of Cash Flow

The projected statement of cash flow is very useful in providing an indication of sufficient cash availability for The Water System. The projected statement of cash flow summarizes the key transactions that either increase or decrease the town's water system's cash balance. It is presented in three (3) sections: operating transactions, capital transactions and financing transactions.

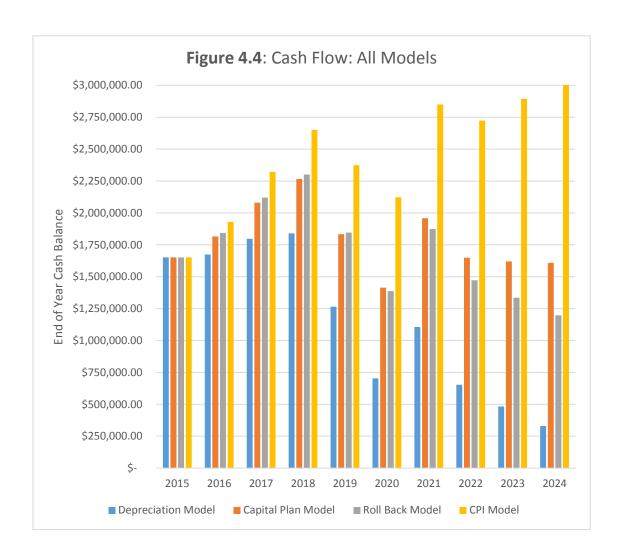
Projected operating transactions section is a summary of the projected net revenues over expenses, adjusted for any non-cash items. Projected capital transactions show the capital additions and sale of assets (if any) while the projected financing transactions outlines any new debt that will be incurred and the amount of debt that will be repaid.

In the Operating Plan section of the financial plan, the cash expenditures, such as operating expenses, debt repayment and capital costs, were identified. In the Funding Plan section of the financial plan, the cash receipts, or funds required to cover the cash expenditures were presented. These funds include operating revenues, funding and new debt.

The chart in **Figure 4.4** below is a summary "End of the Year cash & cash Equivalent" for all four (4) Funding Models scenarios.

It may be noted that, Depreciation Model provides the lowest year end cash balances, where CPI Model provides the highest year end cash balances.

Over the ten (10) year period, it is projected that the Water System will have several capital upgrade projects which will be funded through Lifecycle Reserves, debt and developer's contributions. However, at no time, shall Lifecycle Reserves fall below \$400,000 approximately.



5.0 EVALUATION OF WATER RATES

The Town of Erin, currently generates water revenue by using a combination of base rate, \$/m³ contribution to lifecycle reserves and \$/m³ contribution to Water Revenue. The base rate varies for different sized water meters. The properties which don't have water meters pay the flat charges.

The statement of Operations provides information pertaining to the revenue that must be generated to maintain a positive cash flow for each funding model.

An evaluation was undertaken by adopting a combination of different base charge, water charge per cubic metre for life cycle reserve and water revenue. The evaluation was completed for all four (4) funding models. The findings of the evaluation are provided in **Table 5.1**.

It is noted that the base rate, in all funding models, will need to be increased by 15% over the existing base rate(s). The required contribution to life cycle reserve is highest for the CPI model and consequently, per m³ charge is highest for the CPI model and lowest for the Depreciation model. The water revenue charge is the same (lowest) for CPI and Roll back models, and essentially similar for Depreciation and Capital Plan models.

Table 5.1
Summary of Revenues & Water Rates for 2016
Municipality of Erin

	Base	e Rate		on to Life Cycle eserve	Water Re	evenue	Total	Lifecycle Reserve
Scenario	% increase	Revenue (\$)	\$/m³	Revenue* (\$)	\$/m³	Revenue* (\$)	Water Revenue Collection	+ Water Revenue
		(A)	(D)	(B)	(E)	(C)	(A+B+C)	(\$/m³) (D+E)
								(D+E)
2014	-	\$252,942	\$2.03	\$581,905	\$2.05	\$587,635	\$1,422,482	\$4.08
2015	-	-	\$2.24	-	\$2.05	-	-	\$4.29
Depreciation Model (2016)	Same as 2015	\$301,785	\$1.44	\$413,623	\$2.05	\$587,800	\$1,303,208	\$3.49
Capital Plan Model (2016)	Same as 2015	\$301,785	\$1.93	\$554,287	\$2.06	\$578,205	\$1,445,289	\$3.99
Roll Back Model (2016)	Same as 2014	\$252,942	\$2.03	\$581,551	\$2.05	\$587,635	\$1,422,482	\$4.08
CPI Model (2016)	Same as 2015	\$301,785	\$2.29	\$656,179	\$2.09	\$598,871	\$1,556,835	\$4.14

• Revenue collection projection is based on 2014 water meter recorded consumption

6.0 DISCUSSION ON FUNDING MODELS

From the information presented in the preceding sections, it is obvious that the Depreciation Model meets the objective of providing funds to finance operating expenses, capital expenditures and other expenses, however, it provides the least healthy cash flow and financial position. The Capital Plan and Roll Back Models generate similar results in terms of cash flow and financial position. The CPI Model generates the highest year end cash and cash equivalents as well as the most desirable financial position. Water billing rates required for the CPI Model are high, but still lower than water billing rate in 2015.

It is therefore recommended that the CPI Funding Model be adopted by Council.

7.0 SUMMARY

This Financial Plan has been prepared in accordance with the Provincial Regulation O. Reg 453/07. The process in developing this plan has focused on the achievement of a balance between managing water rate increases while ensuring that the water system will continue to provide safe drinking water in the long term.

This financial plan must be approved by a Town Council resolution, indicating that as a result of this plan, Erin's Drinking Water System is financially viable.

FEEDBACK AND CONTINOUS IMPROVEMENT

The Financial Plan must be updated every five (5) years but it is recommended to be updated more frequently to reflect changes in operations, economic climate, financing costs, consumption and pricing.

Rakesh Sharma, MASc. Eng., P. Eng., Designated Consulting Engineer, Secretary-Treasurer GSS Engineering Consultants Ltd.

Town of Erin
Drinking Water System Financial Plan

APPENDIX A

PROJECTED FINANCIAL STATEMENTS

8-1 Statement of Operations: Depreciation model

Torres	of Pain	Water	Treatment	Creater

Table 8-1	Unaudited	5.0%	-12.0%	-0.1%	0.0%	0.0%	0.0%	0.0%	1.1%	-0.1%	-0.1%
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues											
Water Billings	1,402,354	1,459,570	1,303,209	1,301,479	1,301,399	1,301,318	1,301,234	1,301,149	1,316,062	1,314,475	1,312,885
Small System Cost Recovery	6,882	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585
Special Area levy	45,874										
Earned DC Revenue	-	13,825	14,015	14,092	14,170	14,290	14,470	1,566,286	9,498	9,516	9,537
Donation from Developers/Front End		-	-					2,481,336			
Government Grant Funding	576,514	-	-	-	-	-	-		-	-	-
Other Revenues	13,566	16,399	16,416	16,434	16,452	16,470	16,488	16,507	16,526	16,545	16,564
Total Revenue	\$ 2,045,190	\$ 1,492,793	\$ 1,336,700	\$ 1,335,126	\$ 1,335,204	\$ 1,335,325	\$ 1,335,504	\$ 5,368,656	\$ 1,345,532	\$ 1,344,051	\$ 1,342,571
Expenses			Avg 2.0%								
Payroll & Benefits	438,565	473,362	523,313	523,313	523,313	523,313	523,313	523,313	523,313	523,313	523,313
Administration	18,110	17,500	19,347	19,347	19,347	19,347	19,347	19,347	19,347	19,347	19,347
Training & Memberships	6,210	6,500	7,186	7,186	7,186	7,186	7,186	7,186	7,186	7,186	7,186
Uniforms & Small Tools	8,017	11,500	12,714	12,714	12,714	12,714	12,714	12,714	12,714	12,714	12,714
Building Overhead, Ins & Utilities	115,553	111,500	123,266	123,266	123,266	123,266	123,266	123,266	123,266	123,266	123,266
Property Tax Payment in Lieu	13,108	13,435	14,853	14,853	14,853	14,853	14,853	14,853	14,853	14,853	14,853
Treatment & Distribution Costs	116,657	147,000	162,512	162,512	162,512	162,512	162,512	162,512	162,512	162,512	162,512
Telephone Costs	9,115	11,000	12,161	12,161	12,161	12,161	12,161	12,161	12,161	12,161	12,161
Vehicle & Equipment Costs	12,221	18,000	19,899	19,899	19,899	19,899	19,899	19,899	19,899	19,899	19,899
Engineering & Consultant Costs	6,969	10,000	11,055	11,055	11,055	11,055	11,055	11,055	11,055	11,055	11,055
Source Water Protection	794	1,000	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106
Non TCA Capital Expenditures	297,524										
Interest on Debt	5,125	3,425	1,650	0	0	0	0	0	15,000	13,500	12,000
Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,935
Total Expenses	1,301,614	1,101,212	1,188,691	1,195,081	1,212,999	1,228,296	1,251,422	1,314,188	1,342,113	1,352,762	1,360,346
Annual Surplus / Deficit	743,576	391,581	148,009	140,044	122,205	107,029	84,083	4,054,467	3,419	(8,711)	(17,775)
Accumulated surplus, Beginning of					•					-	
Period	10,499,639	11,243,214	11,634,796	11,782,805	11,922,849	12,045,055	12,152,084	12,236,166	16,290,634	16,294,053	16,285,342
Accumulated surplus, End of Period	\$11,243,214	\$11,634,796	\$11,782,805	\$11,922,849	\$12,045,055	\$12,152,084	\$12,236,166	\$16,290,634	\$16,294,053	\$16,285,342	\$16,267,567

Transfers											
Transfer to Lifecycle Reserves	\$997,222	\$654,747	\$413,623	\$413,623	\$413,623	\$413,623	\$413,623	\$2,894,959	\$413,623	\$413,623	\$413,623
Transfer to Development Chg Reserve Fun	d	\$13,825	\$14,015	\$14,092	\$14,170	\$14,290	\$14,470	\$1,566,286	\$9,498	\$9,516	\$9,537
Total Transfers	\$997,222	\$668,571	\$427,639	\$427,714	\$427,793	\$427,914	\$428,093	\$4,461,244	\$423,121	\$423,139	\$423,160

Capital Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Capital Project Costs	\$664,328	\$142,000	\$335,516	\$290,742	\$370,089	\$988,273	\$975,718	\$4,973,672	\$865,982	\$584,072	\$567,191
Existing/New Capital Debt Pmt	51,761	53,517	55,290						\$65,000	\$63,500	\$62,000
DC Credits Pmt to Developer	0	0	0	0	0	0	0	1,561,000	0	0	0
Sub-Total Capital Costs	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$6,534,672	\$930,982	\$647,572	\$629,191
Special Area levy- Capital Levy	\$0										
Developer - Asset Donation								\$2,481,336			
Transfer from D/C Reserve Fund	\$0	\$0	\$0	\$0	\$0	0	0	\$2,481,336	\$65,000	\$63,500	\$62,000
Developer Front-end DC Credits								\$1,561,000			
Transfer from Reserves	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$11,000	\$865,982	\$584,072	\$567,191
Unfunded Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Water Lifecycle Reserve Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$ 798,494	\$ 1,079,627	\$ 1,537,458	\$ 1,558,859	\$ 1,680,306	\$ 1,722,389	\$ 1,146,270	\$ 582,687	\$ 983,803	\$ 529,918	\$ 357,924
Transfer from Operating Surplus plus											
Amortization	\$997,222	\$653,348	\$412,207	\$412,189	\$412,171	\$412,154	\$412,135	\$2,893,452	\$412,097	\$412,079	\$412,059
Transfer to Capital	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$11,000	\$865,982	\$584,072	\$567,191
Developer Contribution Transf to Capital								\$2,481,336			
Reserve Fund Balance	\$ 1,079,627	\$ 1,537,458	\$ 1,558,859	\$ 1,680,306	\$ 1,722,389	\$ 1,146,270	\$ 582,687	\$ 983,803	\$ 529,918	\$ 357,924	\$ 202,792
Dollars in Current Value	\$ 1,079,627	\$ 1,537,458	\$ 1,513,456	\$ 1,583,850	\$ 1,576,230	\$ 1,018,446	\$ 502,631	\$ 823,919	\$ 430,872	\$ 282,549	\$ 155,423

Town Water Reserve Fund Continuity																
Description	2014	2015	2016	2017	20	018	20	019	2020	20	21	2	2022	2	023	2024
Opening Balance	\$ 111,891	\$ 111,891	\$ 113,290	114,706		116,140		117,591	119,061		120,549		122,056		123,582	125,127
Transfer from Operating	\$0	\$0	\$0	\$0		\$0		\$0	\$0		\$0		\$0		\$0	\$0
Transfer to Capital	\$0	\$0	\$0	\$0		\$0		\$0	\$0		\$0		\$0		\$0	\$0
Interest Earned @ 1.25%		\$1,399	\$1,416	\$1,434		\$1,452		\$1,470	\$1,488		\$1,507		\$1,526		\$1,545	\$1,564
Reserve Fund Balance	\$ 111,891	\$ 113,290	\$ 114,706	\$ 116,140	\$	117,591	\$	119,061	\$ 120,549	\$	122,056	\$	123,582	\$	125,127	\$ 126,691

Water D/C Reserve Fund Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$ 356,689	\$ 356,689	\$ 370,514	\$ 384,529	\$ 398,621	\$ 412,791	\$ 427,156	\$ 441,719	\$ 26,668	\$ (28,834)	\$ (82,818)
DC Revenues from Growth	\$0	\$9,366	\$9,384	\$9,402	\$9,423	\$9,441	\$9,459	\$1,561,000	\$9,498	\$9,516	\$9,537
Transfer to Capital	\$0	\$0	\$0	\$0)	\$0	\$0	\$1,981,336	\$65,000	\$63,500	\$62,000
DC Debenture Pmts @ 3% over 20 yrs											
Interest Earned @ 1.25%		\$4,459	\$4,631	\$4,690	\$4,747	\$4,924	\$5,104	\$5,286	\$0	\$0	\$0
Reserve Fund Balance	\$ 356.689	\$ 370.514	\$ 384.529	\$ 398.621	\$ 412,791	\$ 427.156	\$ 441.719	\$ 26,668	\$ (28.834)	\$ (82.818)	\$ (135.281)

8-2 Statement of Cash Flow: Depreciation model

Town of Erin - Water Treatment System - Statement of Cash Flow

Table 8-2	Unaudited					Forec	asted				
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
0050470004070070											
OPERATING ACTIVITIES											
Projected Revenue over Expenses	743,576	391,581	148,009	140,044	122,205	107,029	84,083	4,054,467	3,419	(8,711)	(17,775
Plus Non-Cash Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,935
Items Not in Cash - Deferred Revenue	_	(9,366)	(9,384)	(9,402)	(9,423)	(9,441)	(9,459)	(1,561,000)	(9,498)	(9,516)	(9,537
Proceeds from Development Charges	-	-	-	- ,	- ,	- ,	-	1,981,336	65,000	63,500	62,000
NET CHANGE IN CASH BY OPERATING ACTIVITIES											
(Annual Surplus/Deficit, excluding Amortization											
Expense) CASH PROVIDED BY OPERATING	997,222	659,205	418,255	418,312	418,370	418,473	418,634	4,881,580	478,623	477,123	475,623
INVESTMENT ACTIVITIES											
Proceeds from Investments (Reserve Fund Interest)	_	(4,459)	(4,631)	(4,690)	(4,747)	(4,924)	(5,104)	(5,286)			
Proceeds from investments (Reserve Fund interest)	-	(4,459)	(4,031)	(4,690)	(4,747)	(4,924)	(5,104)	(3,286)	-	-	-
CAPITAL ACTIVITIES											
Proceeds from Debt Issued/Developer Front-end	-	-		-	-		-	2,061,000	-	-	-
Less Debt Repayment (principle only)/DC Pmt to Develo	(51,761)	(53,517)	(55,290)	0	0	0	0	(1,561,000)	(50,000)	(50,000)	(50,000)
CASH TRANSACTIONS THROUGH FINANCING	(51,761)	(57,975)	(59,922)	(4,690)	(4,747)	(4,924)	(5,104)	494,714	(50,000)	(50,000)	(50,000)
Cash applied to fund Capital Projects	664,328	142,000	335,516	290,742	370,089	988,273	975,718	4,973,672	880,982	597,572	579,191
NET CHANGE IN CASH AND CASH EQUIVALENTS	281,133	459,230	22,817	122,881	43,534	(574,725)	(562,188)	402,623	(452,359)	(170,449)	(153,568
CASH AND CASH EQUIVALENTS, Beginning of Year	910,385	1,191,518	1,650,749	1,673,566	1,796,447	1,839,981	1,265,256	703,069	1,105,692	653,332	482,884
CASH AND CASH EQUIVALENTS, End of Year	1,191,518	1,650,749	1,673,566	1,796,447	1,839,981	1,265,256	703,069	1,105,692	653,332	482,884	329,315

8-3 Statement of Financial Position: Depreciation model

Town of Erin - Water Treatment System - Statement of Financial Position

Table 8-3	Unaudited	Approved	-			-	Forecast		-	-	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Financial Assets											
Cash, Receivables and Investments	1,191,518	1,650,749	1,673,566	1,796,447	1,839,981	1,265,256	703,069	1,105,692	653,332	482,884	329,315
Total Financial Assets	1,191,518	1,650,749	1,673,566	1,796,447	1,839,981	1,265,256	703,069	1,105,692	653,332	482,884	329,315
Financial Liabilities											
Accounts Payable and Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities (Net Debt)	108,807	55,290	0	0	0	0	0	500,000	450,000	400,000	350,000
Total Financial Liabilities	108,807	55,290	-	-	-	-	-	500,000	450,000	400,000	350,000
Deferred Revenue (net Chg)	356,689	370,514	384,529	398,621	412,791	427,081	441,550	26,500	(14,002)	(54,486)	(94,949
Net Financial Assets (Net Debt)	1,082,712	1,965,972	2,058,095	2,195,067	2,252,771	1,692,337	1,144,619	632,191	189,330	28,398	(115,634
Non Financial Assets											
Prepaid Expenses	-	-	-	=	-	-	-	-	-	-	=
Tangible Capital Assets	15,130,991	15,247,385	15,573,825	15,809,293	16,159,123	17,087,333	17,865,803	22,839,475	23,618,403	24,150,669	24,638,298
Accumulated Amortization	(5,327,179)	(5,578,562)	(5,849,116)	(6,081,512)	(6,366,841)	(6,627,663)	(6,774,425)	(7,181,202)	(7,513,849)	(7,893,894)	(8,255,266
Total Non Financial Assets	9,803,813	9,668,822	9,724,709	9,727,781	9,792,282	10,459,671	11,091,378	15,658,273	16,104,553	16,256,775	16,383,031
ACCUMULATED SURPLUS	\$ 10.886.524	\$ 11,634,794	\$ 11.782.804	\$ 11.922.848	\$ 12.045.053	\$ 12.152.007	\$ 12.235.997	\$ 16.290.465	\$ 16.293.884	\$ 16,285,173	\$ 16,267,398

Fown of Erin - Water Treatment Syste		F 00/	-1.0%	-0.1%	0.00/	0.0%	0.0%	0.00/	1.0%	-0.1%	0.19/
Table 8-1	Unaudited	5.0%			0.0% 2018			0.0%		-0.1% 2023	-0.1%
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
tevenues											
Vater Billings	1,402,354	1,459,570	1,445,289	1,443,577	1,443,515	1,443,451	1,443,386	1,443,320	1,458,252	1,456,683	1,455,
imall System Cost Recovery	6,882	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,5
ipecial Area levy	45,874										
arned DC Revenue	-	13,825	14,015	14,092	14,170	14,290	14,470	1,566,286	9,498	9,516	9,5
Oonation from Developers/Front End		13,023	14,013	14,032	14,170	14,230	14,470	2,481,336	3,430	3,310	٠,٠
	l	-	-					2,461,330			
Government Grant Funding	576,514	-	-	-	-	-	-		-	-	
Other Revenues	13,566	16,399	16,416	16,434	16,452	16,470	16,488	16,507	16,526	16,545	16,
Total Revenue	\$ 2.045.190	\$ 1,492,793	\$ 1,478,780	\$ 1,477,224 \$	\$ 1,477,320	\$ 1,477,458	1,477,656	\$ 5,510,827	\$ 1,487,722	\$ 1,486,259	\$ 1,484,
Total Nevellue	J 2,043,130	y 1,432,733 ,	, 1,470,700	y 1,477,224 ,	1,477,320	, 1,477,430	1,477,030	3,310,027	y 1,407,722	7 1,400,233	y 1,404,
xpenses			Avg 2%	Avg 2%	Avg 2%	Avg 2%	Avg 2%	Avg 2%	Avg 2%	Avg 2%	Avg 29
Payroll & Benefits	438,565	473,362	523,313	523,313	523,313	523,313	523,313	523,313	523,313	523,313	523,
							-				
Administration	18,110	17,500	19,347	19,347	19,347	19,347	19,347	19,347	19,347	19,347	19,
Fraining & Memberships	6,210	6,500	7,186	7,186	7,186	7,186	7,186	7,186	7,186	7,186	7,:
Jniforms & Small Tools	8,017	11,500	12,714	12,714	12,714	12,714	12,714	12,714	12,714	12,714	12,
Building Overhead, Ins & Utilities	115,553	111,500	123,266	123,266	123,266	123,266	123,266	123,266	123,266	123,266	123,
roperty Tax Payment in Lieu	13,108	13,435		14,853	14,853		14,853	14,853	14,853		14,
			14,853			14,853				14,853	
reatment & Distribution Costs	116,657	147,000	162,512	162,512	162,512	162,512	162,512	162,512	162,512	162,512	162,
elephone Costs	9,115	11,000	12,161	12,161	12,161	12,161	12,161	12,161	12,161	12,161	12,
ehicle & Equipment Costs	12,221	18,000	19,899	19,899	19,899	19,899	19,899	19,899	19,899	19,899	19,
ingineering & Consultant Costs	6,969	10,000	11,055	11,055	11,055	11,055	11,055	11,055	11,055	11,055	11,
Source Water Protection	794	1,000	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,:
Non TCA Capital Expenditures	297,524										
nterest on Debt	5,125	3,425	1,650	0	0	0	0	0	15,000	13,500	12,0
Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344.010	406,777	419,702	431,850	440,
Total Expenses	1,301,614	1,101,212	1,188,691	1,195,081	1,212,999	1,228,296	1,251,422	1,314,188	1,342,113	1,352,762	1,360,
Annual Surplus / Deficit	743,576	391,581	290,089	282,142	264,321	249,162	226,235	4,196,638	145,609	133,497	124,
Accumulated surplus, Beginning of											
Period	10,499,639	11,243,214	11,634,796	11,924,885	12,207,027	12,471,349	12,720,511	12,946,745	17,143,384	17,288,993	17,422,
Accumulated surplus, End of Period	\$11,243,214	\$11,634,796	\$11,924,885	\$12,207,027	\$12,471,349	\$12,720,511	\$12,946,745	\$17,143,384	\$17,288,993	\$17,422,490	\$17,546,
ransfer to Lifecycle Reserves ransfer to Water Reserve Fund	\$997,222	\$653,348 \$1,399	\$554,287 \$1,416	\$554,287 \$1,434	\$554,287 \$1,452	\$554,287 \$1,470	\$554,287 \$1,488	\$3,035,623 \$1,507		\$554,287 \$1,545	\$554, \$1,
ransfer to Development Chg Reserve Fu		\$13,825	\$14,015	\$14,092	\$14,170	\$14,290	\$14,470	\$1,566,286		\$9,516	\$9,
Total Transfers	\$997,222	\$668,571	\$569,719	\$569,812	\$569,909	\$570,047	\$570,245	\$4,603,415	\$565,311	\$565,347	\$565,
	i										
Capital Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Capital Project Costs	\$664,328	\$142,000	\$335,516	\$290,742	\$370,089	\$988,273	\$975,718	\$4,973,672	\$865,982	\$584,072	\$567,
xisting/New Capital Debt Pmt	51,761	53,517	55,290						\$65,000	\$63,500	\$62,
OC Credits Pmt to Developer	0	0	0	0	0	0	0	1,561,000	0	0	
Sub-Total Capital Costs	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$6,534,672	\$930,982	\$647,572	\$629,
		\$155,517	\$350,000	3230,742	3370,003	3300,273	3373,710	30,334,072	3330,302	3047,372	3023,
Special Area levy- Capital Levy	\$0										
Developer - Asset Donation								\$2,481,336			
ransfer from D/C Reserve Fund	\$0	\$0	\$0	\$0	\$0	0	0	\$2,481,336	\$65,000	\$63,500	\$62
Developer Front-end DC Credits	,			,				\$1,561,000	1	1 /	
ransfer from Reserves	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$1,000	\$865,982	\$584,072	\$567
Infunded Balance	\$710,085	\$153,317	\$350,800	3230,742	3370,065	3500,273	3573,710	311,000	3003,362	3364,072	3307
injuriaca barance											
Vater Lifecycle Reserve Continuity	1										
Pescription	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$ 798,494	\$ 1,079,627	1,537,458	\$ 1,700,939	1,964,484	\$ 2,148,683	1,714,697	\$ 1,293,266	\$ 1,836,553	\$ 1,524,858	\$ 1,495,
ransfer from Operating Surplus plus											
Amortization	\$997,222	\$653,348	\$554,287	\$554,287	\$554,287	\$554,287	\$554,287	\$3,035,623	\$554,287	\$554,287	\$554
ransfer to Capital	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$11,000	\$865,982	\$584,072	\$567
Developer Contribution Transf to Capita								\$2,481,336			
Reserve Fund Balance	\$ 1,079,627	\$ 1,537,458		\$ 1,964,484	\$ 2,148,683	\$ 1,714,697	1,293,266	\$ 1,836,553	\$ 1,524,858	\$ 1,495,072	\$ 1,482,
neserve runa balance		\$ 1,537,458 \$	\$ 1,651,397	\$ 1,851,715	\$ 1,966,349	\$ 1,523,486	1,115,582	\$ 1,538,084	\$ 1,239,849	\$ 1,180,224	\$ 1,135,
Dollars in Current Value		3 1,337,436									
Dollars in Current Value		3 1,337,436									
Dollars in Current Value Town Water Reserve Fund Continuity	\$ 1,079,627										
Dollars in Current Value Town Water Reserve Fund Continuity Description	\$ 1,079,627 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Dollars in Current Value Town Water Reserve Fund Continuity Description Opening Balance	\$ 1,079,627 2014 \$ 111,891	2015 \$ 111,891 \$	\$ 113,290	114,706	116,140	117,591	119,061	120,549	122,056	123,582	
Dollars in Current Value From Water Reserve Fund Continuity Description Opening Balance Transfer from Operating	\$ 1,079,627 2014 \$ 111,891 \$0	2015 \$ 111,891 \$	\$ 113,290 \$0	114,706 \$0	116,140 \$0	117,591 \$0	119,061 \$0	120,549 \$0	122,056 \$0	123,582 \$0	2024 125,
Dollars in Current Value Fown Water Reserve Fund Continuity Description Opening Balance Transfer from Operating	\$ 1,079,627 2014 \$ 111,891 \$0	2015 \$ 111,891 \$	\$ 113,290 \$0 \$0	114,706 \$0	116,140 \$0	117,591 \$0	119,061 \$0	120,549 \$0	122,056 \$0	123,582 \$0	
Dollars in Current Value Town Water Reserve Fund Continuity Pescription Opening Balance Transfer from Operating Transfer to Capital	\$ 1,079,627 2014 \$ 111,891	2015 \$ 111,891 \$ \$0 \$0	\$ 113,290 \$0 \$0	114,706 \$0 \$0	116,140 \$0 \$0	117,591 \$0 \$0	119,061 \$0 \$0	120,549 \$0 \$0	122,056 \$0 \$0	123,582 \$0 \$0	125,
Dollars in Current Value own Water Reserve Fund Continuity lescription Opening Balance transfer from Operating transfer to Capital	2014 \$ 111,891 \$0 \$0	2015 \$ 111,891 \$ \$0 \$0 \$1,399	\$ 113,290 \$0 \$0 \$1,416	\$0 \$0 \$1,434	\$0 \$0 \$1,452	\$0 \$0 \$1,470	\$0 \$0 \$1,488	\$0 \$0 \$0 \$1,507	\$0 \$0 \$1,526	\$0 \$0 \$1,545	125 ,
Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance ransfer from Operating ransfer to Capital neterest Earned @ 1.25%	\$ 1,079,627 2014 \$ 111,891 \$0 \$0	2015 \$ 111,891 \$ \$0 \$0 \$1,399	\$ 113,290 \$0 \$0 \$1,416	\$0 \$0 \$1,434	\$0 \$0 \$1,452	\$0 \$0 \$1,470	\$0 \$0 \$1,488	\$0 \$0 \$0 \$1,507	\$0 \$0 \$1,526	\$0 \$0 \$1,545	125,
Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance transfer from Operating transfer to Capital nterest Earned @ 1.25% Reserve Fund Balance	2014 \$ 111,891 \$0 \$0	2015 \$ 111,891 \$ \$0 \$0 \$1,399	\$ 113,290 \$0 \$0 \$1,416	\$0 \$0 \$1,434	\$0 \$0 \$1,452	\$0 \$0 \$1,470	\$0 \$0 \$1,488	\$0 \$0 \$0 \$1,507	\$0 \$0 \$1,526	\$0 \$0 \$1,545	125,
Dollars in Current Value own Water Reserve Fund Continuity vescription Opening Balance ransfer from Operating ransfer to Capital nterest Earned @ 1.25% Reserve Fund Balance Vater D/C Reserve Fund Continuity	\$ 1,079,627 2014 \$ 111,891 \$0 \$0 \$ 111,891	2015 \$ 111,891 \\	\$ 113,290 \$0 \$0 \$1,416 \$ 114,706	\$0 \$0 \$1,434 \$ 116,140	\$0 \$0 \$0 \$1,452 \$117,591	\$0 \$0 \$0 \$1,470 \$ 119,061 \$	\$0 \$0 \$0 \$1,488 \$120,549	\$0 \$0 \$0 \$1,507 \$ 122,056	\$0 \$0 \$0 \$1,526 \$ 123,582	\$0 \$0 \$0 \$1,545 \$ 125,127	\$1 \$1 \$ 126,
Dollars in Current Value own Water Reserve Fund Continuity tescription Opening Balance ransfer from Operating ransfer to Capital terest Earned @ 1.25% Reserve Fund Balance Vater D/C Reserve Fund Continuity tescription	\$ 1,079,627 2014 \$ 111,891 \$0 \$0 \$111,891	2015 \$ 111,891 \(\) \(\$ 113,290 \$0 \$0 \$0 \$1,416 \$ 114,706	114,706 \$0 \$0 \$1,434 \$ 116,140 \$	116,140 \$0 \$0 \$1,452 \$ 117,591	\$0 \$0 \$0 \$1,470 \$ 119,061 \$	\$0 \$0 \$0 \$1,488 \$120,549	\$0 \$0 \$0 \$1,507 \$ 122,056	\$0 \$0 \$1,526 \$ 123,582	\$0 \$0 \$1,545 \$ 125,127	\$1 \$1 \$126,
Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance transfer from Operating ransfer to Copital nterest Earned @ 1.25% Reserve Fund Balance vater D/C Reserve Fund Continuity tescription Opening Balance	\$ 1,079,627 2014 \$ 111,891 \$0 \$0 \$ 111,891 2014 \$ 356,689	2015 \$ 111,891 \$ \$0 \$0 \$1,399 \$ \$ 113,290 \$ 2015 \$ \$ 356,689 \$	\$ 113,290 \$0 \$0 \$0 \$1,416 \$ 114,706	114,706 \$0 \$0 \$1,434 \$ 116,140 \$ 2017 \$ 384,529	116,140 \$0 \$0 \$1,452 \$ 117,591	117,591 \$0 \$0 \$1,470 \$ 119,061 \$ 2019 \$ 412,791 \$	119,061 \$0 \$0 \$1,488 \$ 120,549	120,549 \$0 \$0 \$1,507 \$ 122,056 2021 \$ 441,719	\$0 \$0 \$1,526 \$ 123,582 \$ 2022 \$ 26,668	\$0 \$0 \$1,545 \$ 125,127 \$ 2023 \$ (28,834)	\$125, \$126, \$ 126,
Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance ransfer from Operating ransfer to Capital nterest Earned @ 1.25% Reserve Fund Balance Vater D/C Reserve Fund Continuity escription Opening Balance C Revenues from Growth	\$ 1,079,627 2014 \$ 111,891 \$0 \$0 \$ 111,891 2014 \$ 356,689 \$0	2015 \$ 111,891 \$ 50 \$ 50 \$ 113,290 \$ 113,290 \$ 2015 \$ 356,689 \$ \$ 9,366	\$ 113,290 \$0 \$0 \$1,416 \$ 114,706 \$ 2016 \$ 370,514 \$9,384	114,706 \$0 \$0 \$1,434 \$ 116,140 \$ 2017 \$ 384,529 \$9,402	116,140 \$0 \$0 \$1,452 \$ 117,591	117,591 \$0 \$0 \$1,470 \$ 119,061 \$ 2019 \$ 412,791 \$ 9,441	119,061 \$0 \$0 \$1,488 \$ 120,549 2020 \$ 427,156 \$9,459	120,549 \$0 \$0 \$1,507 \$ 122,056 2021 \$ 441,719 \$1,561,000	122,056 \$0 \$0,0 \$1,526 \$ 123,582 2022 \$ 26,668 \$9,498	\$0 \$0 \$1,545 \$ \$125,127 \$ \$ \$223 \$ \$ \$28,834 \$ \$9,516	\$125, \$126, \$126, \$2024 \$ (82,
Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance ransfer from Operating ransfer to Capital nterest Earned @ 1.25% Reserve Fund Balance Vater D/C Reserve Fund Continuity escription Opening Balance of Revenues from Growth ransfer to Capital	\$ 1,079,627 2014 \$ 111,891 \$0 \$0 \$ 111,891 2014 \$ 356,689	2015 \$ 111,891 \$ \$0 \$0 \$1,399 \$ \$ 113,290 \$ 2015 \$ \$ 356,689 \$	\$ 113,290 \$0 \$0 \$0 \$1,416 \$ 114,706	114,706 \$0 \$0 \$1,434 \$ 116,140 \$ 2017 \$ 384,529	116,140 \$0 \$0 \$1,452 \$ 117,591	117,591 \$0 \$0 \$1,470 \$ 119,061 \$ 2019 \$ 412,791 \$	119,061 \$0 \$0 \$1,488 \$ 120,549	120,549 \$0 \$0 \$1,507 \$ 122,056 2021 \$ 441,719	\$0 \$0 \$1,526 \$ 123,582 \$ 26,668 \$9,498	\$0 \$0 \$1,545 \$ 125,127 \$ 2023 \$ (28,834)	\$125, \$126, \$126, \$2024 \$ (82,
Dollars in Current Value rown Water Reserve Fund Continuity Description Opening Balance ransfer from Operating ransfer to Capital nterest Earned @ 1.25% Reserve Fund Balance Water D/C Reserve Fund Continuity Description	\$ 1,079,627 2014 \$ 111,891 \$0 \$0 \$ 111,891 2014 \$ 356,689 \$0	2015 \$ 111,891 \$ 50 \$ 50 \$ 113,290 \$ 113,290 \$ 2015 \$ 356,689 \$ \$ 9,366	\$ 113,290 \$0 \$0 \$1,416 \$ 114,706 \$ 2016 \$ 370,514 \$9,384	114,706 \$0 \$0 \$1,434 \$ 116,140 \$ 2017 \$ 384,529 \$9,402	116,140 \$0 \$0 \$1,452 \$ 117,591	117,591 \$0 \$0 \$1,470 \$ 119,061 \$ 2019 \$ 412,791 \$ 9,441	119,061 \$0 \$0 \$1,488 \$ 120,549 2020 \$ 427,156 \$9,459	120,549 \$0 \$0 \$1,507 \$ 122,056 2021 \$ 441,719 \$1,561,000	122,056 \$0 \$0,50 \$1,526 \$ 123,582 2022 \$ 26,668 \$9,498 \$65,000	123,582 \$0 \$1,545 \$ 125,127 2023 \$ (28,834) \$9,516 \$63,500	\$125, \$126, \$ 126, \$ (82, \$9 \$62

\$4,459 **370,514** \$

\$4,631 **384,529** \$

\$4,690 **398,621** \$

\$4,747 **412,791** \$

\$4,924 **427,156** \$

\$5,104 **441,719** \$

\$5,286 **26,668** \$

\$0 (28,834) \$

\$0 \$0 (82,818) \$ (135,281)

\$10,093,255

8-2 Statement of Cash Flow: Capital Plan model

Town of Erin - Water Treatment System - Statement of Cash Flow

Table 8-2	Unaudited					Forec	asted				
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
OPERATING ACTIVITIES											
Projected Revenue over Expenses	743,576	391,581	290,089	282,142	264,321	249,162	226,235	4,196,638	145,609	133,497	124,453
Plus Non-Cash Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,935
Items Not in Cash - Deferred Revenue	_	(9,366)	(9,384)	(9,402)	(9,423)	(9,441)	(9,459)	(1,561,000)	(9,498)	(9,516)	(9,537)
Proceeds from Development Charges	-	(5,500)	(5,50.)	(5,102)	(5,125)	(3,112)	(5,155)	1,981,336	65,000	63,500	62,000
								,,	,	,	,,,,,
NET CHANGE IN CASH BY OPERATING ACTIVITIES											
(Annual Surplus/Deficit, excluding Amortization											
Expense) CASH PROVIDED BY OPERATING	997,222	659,205	560,335	560,410	560,486	560,606	560,786	5,023,751	620,813	619,331	617,851
INVESTMENT ACTIVITIES								()			
Proceeds from Investments (Reserve Fund Interest)	-	(4,459)	(4,631)	(4,690)	(4,747)	(4,924)	(5,104)	(5,286)	-	-	-
CAPITAL ACTIVITIES											
Proceeds from Debt Issued/Developer Front-end	-	-		-	-		-	2,061,000	-	-	-
Less Debt Repayment (principle only)/DC Pmt to Develo	(51,761)	(53,517)	(55,290)	0	0	0	0	(1,561,000)	(50,000)	(50,000)	(50,000)
CASH TRANSACTIONS THROUGH FINANCING	(51,761)	(57,975)	(59,922)	(4,690)	(4,747)	(4,924)	(5,104)	494,714	(50,000)	(50,000)	(50,000)
Cash applied to fund Capital Projects	664,328	142,000	335,516	290,742	370,089	988,273	975,718	4,973,672	880,982	597,572	579,191
NET CHANGE IN CASH AND CASH EQUIVALENTS	281,133	459,230	164,897	264,979	185,650	(432,592)	(420,036)	544,794	(310,169)	(28,241)	(11,340)
CASH AND CASH EQUIVALENTS, Beginning of Year	910,385	1,191,518	1,650,749	1,815,646	2,080,625	2,266,275	1,833,683	1,413,648	1,958,442	1,648,272	1,620,032
CASH AND CASH EQUIVALENTS, End of Year	1,191,518	1,650,749	1,815,646	2,080,625	2,266,275	1,833,683	1,413,648	1,958,442	1,648,272	1,620,032	1,608,691

8-3 Statement of Financial Position:Capital Plan Model

Town of Erin - Water Treatment System - Statement of Financial Position

Table 8-3	Unaudited	Approved					Forecast				
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Financial Assets											
Cash, Receivables and Investments	1,191,518	1,650,749	1,815,646	2,080,625	2,266,275	1,833,683	1,413,648	1,958,442	1,648,272	1,620,032	1,608,691
Total Financial Assets	1,191,518	1,650,749	1,815,646	2,080,625	2,266,275	1,833,683	1,413,648	1,958,442	1,648,272	1,620,032	1,608,691
Financial Liabilities											
Accounts Payable and Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities (Net Debt)	108,807	55,290	0	0	0	0	0	500,000	450,000	400,000	350,000
Total Financial Liabilities	108,807	55,290	-	-	-	-	-	500,000	450,000	400,000	350,000
Deferred Revenue (net Chg)	356,689	370,514	384,529	398,621	412,791	427,081	441,550	26,500	(14,002)	(54,486)	(94,949
Net Financial Assets (Net Debt)	1,082,712	1,965,972	2,200,175	2,479,245	2,679,065	2,260,764	1,855,198	1,484,941	1,184,270	1,165,546	1,163,742
Non Financial Assets											
Prepaid Expenses	_	_	_	_	_	_	_	_	_	_	_
Tangible Capital Assets	15,130,991	15,247,385	15,573,825	15,809,293	16,159,123	17,087,333	17,865,803	22,839,475	23,618,403	24,150,669	24,638,298
Accumulated Amortization	(5,327,179)	(5,578,562)	(5,849,116)	(6,081,512)	(6,366,841)	(6,627,663)	(6,774,425)	(7,181,202)	(7,513,849)	(7,893,894)	(8,255,266
Total Non Financial Assets	9,803,813	9,668,822	9,724,709	9,727,781	9,792,282	10,459,671	11,091,378	15,658,273	16,104,553	16,256,775	16,383,031
ACCUMULATED SURPLUS	\$ 10,886,524	\$ 11,634,794	\$ 11,924,884	\$ 12,207,026	\$ 12,471,347	\$ 12,720,434	\$ 12,946,576	\$ 17,143,215	\$ 17,288,824	\$ 17,422,321	\$ 17,546,774

own of Erin - Water Treatment Syste able 8-1	Unaudited	5.0%	-5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
able 8-1	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
evenues	2024	2015	2020	2017	2010	2025	2020	2022	2022	2023	2024
Vater Billings	1,402,354	1,459,570	1,402,354	1,402,354	1,402,354	1,402,354	1,402,354	1,402,354	1,402,354	1,402,354	1,402,354
imall System Cost Recovery ipecial Area levy	6,882 45,874	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585
	43,674	12.025	14.015	14.002	14 170	14 200	14 470	1.500.300	0.400	0.516	0.527
Earned DC Revenue	-	13,825	14,015	14,092	14,170	14,290	14,470	1,566,286	9,498	9,516	9,537
Donation from Developers/Front End		-	-					2,481,336			
Government Grant Funding	576,514	-	-	-	-	-	-		-	-	-
Other Revenues	13,566	16,399	16,416	16,434	16,452	16,470	16,488	16,507	16,526	16,545	16,564
Total Revenue	\$ 2.045.190	\$ 1,492,793	\$ 1,435,846	\$ 1,436,001	\$ 1,436,159	\$ 1,436,361	\$ 1,436,624	\$ 5,469,861	\$ 1,431,824	\$ 1,431,930	\$ 1,432,040
Total Revenue	\$ 2,043,130	\$ 1,452,755	3 1,433,640	3 1,430,001	3 1,430,133	\$ 1,430,301	\$ 1,430,024	3 3,403,601	3 1,431,024	3 1,431,530	3 1,432,040
xpenses			2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Payroll & Benefits	438,565	473,362	482,829	492,486	502,335	512,383	522,630	533,082	543,745	554,619	565,712
dministration	18,110	17,500	17,850	18,207	18,571	18,943	19,321	19,708	20,102	20,504	20,914
raining & Memberships	6,210	6,500	6,630	6,763	6,898	7,036	7,177	7,320	7,466	7,616	7,768
Jniforms & Small Tools	8,017	11,500	11,730	11,965	12,204	12,448	12,697	12,951	13,210	13,474	13,744
Building Overhead, Ins & Utilities	115.553	111,500	113,730	116,005	118,325	120,691	123,105	125,567	128,078	130,640	133,253
roperty Tax Payment in Lieu	13,108	13,435	13,704	13,978	14,257	14,542	14,833	15,130	15,433	15,741	16,056
reatment & Distribution Costs	116,657	147,000	149,940	152,939	155,998	159,118	162,300	165,546	168,857	172,234	175,679
elephone Costs	9,115	11,000	11,220	11,444	11,673	11,907	12,145	12,388	12,636	12,888	13,146
ehicle & Equipment Costs	12,221	18,000	18,360	18,727	19,102	19,484	19,873	20,271	20,676	21,090	21,512
ngineering & Consultant Costs	6,969	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951
ource Water Protection	794	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195
Non TCA Capital Expenditures	297,524										
nterest on Debt	5,125	3,425	1,650	0	0	0	0	0	15,000	13,500	12,000
Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,935
Total Expenses	1,301,614	1,101,212	1,118,492	1,141,628	1,176,624	1,209,342	1,250,237	1,331,127	1,377,540	1,407,045	1,433,863
Annual Surplus / Deficit	743,576	391,581	317,353	294,373	259,535	227,019	186,387	4,138,734	54,284	24,885	(1,823)
Accumulated surplus, Beginning of	743,370	331,301	317,333	234,373	233,333	227,013	100,307	4,130,734	34,204	24,003	(1,023)
	40 400 530	44 242 244	44 524 705	44 053 440	42 246 522	42 505 057	12.733.077	42.040.464	47.050.400	47.440.400	47 427 266
Period		11,243,214	11,634,796	11,952,149	12,246,522	12,506,057		12,919,464	17,058,198	17,112,482	17,137,366
Accumulated surplus, End of Period	\$11,243,214	\$11,634,796	\$11,952,149	\$12,246,522	\$12,506,057	\$12,733,077	\$12,919,464	\$17,058,198	\$17,112,482	\$17,137,366	\$17,135,543
ransfer to Lifecycle Reserves ransfer to Water Reserve Fund	\$997,222	\$653,348 \$1,399	\$581,551 \$1,416	\$566,518 \$1,434	\$549,502 \$1,452	\$532,144 \$1,470	\$514,440 \$1,488	\$2,977,718 \$1,507	\$462,962 \$1,526	\$445,674 \$1,545	\$428,011 \$1,564
ransfer to Development Chg Reserve Fu	ind	\$13,825	\$14,015	\$14,092	\$14,170	\$14,290	\$14,470	\$1,566,286	\$9,498	\$9,516	\$9,537
Total Transfers	\$997,222	\$668,571	\$596,983	\$582,043	\$565,123	\$547,904	\$530,398	\$4,545,511	\$473,986	\$456,735	\$439,112
Total Transfers	\$997,222	\$668,571									
	\$997,222	\$668,571									
Capital Continuity			\$596,983	\$582,043	\$565,123	\$547,904	\$530,398	\$4,545,511	\$473,986	\$456,735	\$439,112
Capital Continuity Description	2014	2015	\$596,983 2016	\$582,043 2017	\$565,123 2018	\$547,904 2019	\$530,398 2020	\$4,545,511	\$473,986 2022	\$456,735 2023	\$439,112 2024
Capital Continuity Description Fotal Capital Project Costs	2014 \$664,328	2015 \$142,000	\$596,983 2016 \$335,516	\$582,043	\$565,123	\$547,904	\$530,398	\$4,545,511	\$473,986 2022 \$865,982	\$456,735 2023 \$584,072	\$439,112 2024 \$567,191
Capital Continuity Description Fotal Capital Project Costs Existing/New Capital Debt Pmt	2014 \$664,328 51,761	2015 \$142,000 53,517	\$596,983 2016 \$335,516 55,290	\$582,043 2017 \$290,742	\$565,123 2018 \$370,089	\$547,904 2019 \$988,273	\$530,398 2020 \$975,718	\$4,545,511 2021 \$4,973,672	\$473,986 2022 \$865,982 \$65,000	\$456,735 2023 \$584,072 \$63,500	\$439,112 2024 \$567,191 \$62,000
Capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt DC Credits Pmt to Developer	2014 \$664,328 51,761 0	2015 \$142,000 53,517 0	\$596,983 2016 \$335,516 55,290 0	\$582,043 2017 \$290,742 0	\$565,123 2018 \$370,089	\$547,904 2019 \$988,273	\$530,398 2020 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000	\$473,986 2022 \$865,982 \$65,000 0	\$456,735 2023 \$584,072 \$63,500 0	\$439,112 2024 \$567,191 \$62,000 0
Capital Continuity Description Fotal Capital Project Costs Existing/New Capital Debt Pmt	2014 \$664,328 51,761	2015 \$142,000 53,517 0	\$596,983 2016 \$335,516 55,290	\$582,043 2017 \$290,742	\$565,123 2018 \$370,089	\$547,904 2019 \$988,273	\$530,398 2020 \$975,718	\$4,545,511 2021 \$4,973,672	\$473,986 2022 \$865,982 \$65,000	\$456,735 2023 \$584,072 \$63,500	\$439,112 2024 \$567,191 \$62,000
Capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt DC Credits Pmt to Developer	2014 \$664,328 51,761 0	2015 \$142,000 53,517 0 \$195,517	\$596,983 2016 \$335,516 55,290 0	\$582,043 2017 \$290,742 0	\$565,123 2018 \$370,089	\$547,904 2019 \$988,273	\$530,398 2020 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000	\$473,986 2022 \$865,982 \$65,000 0	\$456,735 2023 \$584,072 \$63,500 0	\$439,112 2024 \$567,191 \$62,000 0
Capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt Oc Credits Pmt to Developer sub-Total Capital Costs	2014 \$664,328 51,761 0 \$716,089	2015 \$142,000 53,517 0 \$195,517	\$596,983 2016 \$335,516 55,290 0	\$582,043 2017 \$290,742 0	\$565,123 2018 \$370,089	\$547,904 2019 \$988,273	\$530,398 2020 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000	\$473,986 2022 \$865,982 \$65,000 0	\$456,735 2023 \$584,072 \$63,500 0	\$439,112 2024 \$567,191 \$62,000 0
capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt Occredits Pmt to Developer Sub-Total Capital Costs Special Area levy-Capital Levy Developer - Asset Donation	2014 \$664,328 51,761 0 \$716,089 \$0	2015 \$142,000 53,517 0 \$195,517	\$596,983 2016 \$335,516 55,290 0 \$390,806	\$582,043 2017 \$290,742 0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089	\$547,904 2019 \$988,273	\$530,398 2020 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336	\$473,986 2022 \$865,982 \$65,000 0 \$930,982	\$456,735 2023 \$584,072 \$63,500 0 \$647,572	\$439,112 2024 \$567,191 \$62,000 0 \$629,191
Capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt Dec Credits Pmt to Developer Sub-Total Capital Costs Special Area levy- Capital Levy Developer - Asset Donation Transfer from D/C Reserve Fund	2014 \$664,328 51,761 0 \$716,089	2015 \$142,000 53,517 0 \$195,517	\$596,983 2016 \$335,516 55,290 0	\$582,043 2017 \$290,742 0	\$565,123 2018 \$370,089	\$547,904 2019 \$988,273 0 \$988,273	\$530,398 2020 \$975,718 0 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$2,481,336	\$473,986 2022 \$865,982 \$65,000 0	\$456,735 2023 \$584,072 \$63,500 0	\$439,112 2024 \$567,191 \$62,000 0
Depital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt Existing/New Capital Debt Pmt Description Descrip	2014 \$664,328 51,761 0 \$716,089 \$0	2015 \$142,000 53,517 0 \$195,517	\$596,983 2016 \$335,516 55,290 0 \$390,806	\$582,043 2017 \$290,742 0 \$290,742 \$0	\$565,123 2018 \$370,089 0 \$370,089 \$0	\$547,904 2019 \$988,273 0 \$988,273	\$530,398 2020 \$975,718 0 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$2,481,336 \$1,561,000	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000
capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt Society Capital Debt Pmt Society Capital Costs Special Area levy- Capital Levy Developer - Asset Donation Transfer from D/C Reserve Fund Developer Front-end DC Credits Transfer from Reserves	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$0	2015 \$142,000 53,517 0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$2,481,336 \$1,561,000 \$11,000	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$562,000
apital Continuity Description Otal Capital Project Costs Visting/New Capital Debt Pmt Otal Capital Project Debt Pmt Otal Capital Costs Decial Area levy-Capital Levy Developer - Asset Donation Transfer from D/C Reserve Fund Developer Front-end DC Credits Transfer from Reserves	2014 \$664,328 51,761 0 \$716,089 \$0	2015 \$142,000 53,517 0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806	\$582,043 2017 \$290,742 0 \$290,742 \$0	\$565,123 2018 \$370,089 0 \$370,089 \$0	\$547,904 2019 \$988,273 0 \$988,273	\$530,398 2020 \$975,718 0 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$2,481,336 \$1,561,000	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000
apital Continuity sescription otal Capital Project Costs sisting/New Capital Debt Pmt Coredits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund reveloper From Reserves infunded Balance	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$0	2015 \$142,000 53,517 0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$2,481,336 \$1,561,000 \$11,000	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$562,000
apital Continuity sescription otal Capital Project Costs visting/likew Capital Debt Pmt (Continuity Continuity application Continuity application Continuity otal Continuity application Continuity otal Continuity application Continuity otal Continuity ot	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089	\$547,904 2019 \$988,273 0 \$988,273 0 5988,273 5988,273	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 50	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$2,481,336 \$1,561,000 \$11,000 \$0	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$65,000 \$865,982	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0
sapital Continuity bescription otal Capital Project Costs xisting/New Capital Debt Pmt xisting/New Capital Developer ub-Total Capital Costs pecial Area levy- Capital Levy beveloper - Asset Donation reansfer from D/C Reserve Fund beveloper Front-end DC Cedits ransfer from B/C Reserve Fund covering for Inneserves Infunded Balance Water Lifecycle Reserve Continuity description	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 2016	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018	\$547,904 2019 \$988,273 0 \$988,273 0 0 \$988,273 50 2019	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 50	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0
apital Continuity Description Total Capital Project Costs Visting/New Capital Debt Pmt Oc Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy Developer - Asset Donation Transfer from D/C Reserve Fund Developer From D/C Reserve Fund Transfer from Reserves Infunded Balance Vater Lifecycle Reserve Continuity Description Opening Balance	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018	\$547,904 2019 \$988,273 0 \$988,273 0 5988,273 5988,273	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 50	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$65,000 \$865,982	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0
apital Continuity bescription Total Capital Project Costs xisting/New Capital Debt Pmt total Capital Project Costs xisting/New Capital Debt Pmt ub-Total Capital Costs pecial Area levy-Capital Levy beveloper - Asset Donation ransfer from D/C Reserve Fund beveloper - Front-end DC Credits transfer from Reserves Infunded Balance Vater Lifecycle Reserve Continuity bescription Opening Balance Tansfer from Operating Surplus plus	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 2014 \$798,494	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 \$195,517 \$0 2015 \$1,079,627	\$596,983 2016 \$335,516 \$5,290 0 \$390,806 \$0 \$0 2016 \$1,537,458	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$2017 \$1,728,203	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 50 2020 \$1,727,263	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$70 \$2023 \$1,348,346	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949
apital Continuity bescription Total Capital Project Costs xisting/New Capital Debt Pmt total Capital Project Costs xisting/New Capital Debt Pmt ub-Total Capital Costs pecial Area levy-Capital Levy beveloper - Asset Donation ransfer from D/C Reserve Fund beveloper - Front-end DC Credits transfer from Reserves Infunded Balance Vater Lifecycle Reserve Continuity bescription Opening Balance Tansfer from Operating Surplus plus	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 2016	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018	\$547,904 2019 \$988,273 0 \$988,273 0 0 \$988,273 50 2019	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 50	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0
apital Continuity bescription otal Capital Project Costs xisting/New Capital Debt Pmt Octality Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy beveloper - Asset Donation ransfer from D/C Reserve Fund beveloper Front-end DC Credits ransfer from Reserves infunded Balance Vater Lifecycle Reserve Continuity bescription Opening Balance Transfer from Operating Surplus plus imortization	2014 \$664,328 \$1,761 0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 2014 \$798,494	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 \$195,517 \$0 2015 \$1,079,627	\$596,983 2016 \$335,516 \$5,290 0 \$390,806 \$0 \$0 2016 \$1,537,458	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$2017 \$1,728,203	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 50 2020 \$1,727,263	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$70 \$2023 \$1,348,346	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949
Capital Continuity Description Total Capital Project Costs Existing/New Capital Debt Pmt Socredits Pmt Developer Sub-Total Capital Costs Special Area levy- Capital Levy Developer - Asset Donation Transfer from D/C Reserve Fund Seveloper From D/C Reserve Fund Seveloper From Reserves Infunded Balance Nater Lifecycle Reserve Continuity Description Opening Balance Transfer from Operating Surplus plus Imortization Transfer from Operating Surplus plus Imortization Transfer from Operating Surplus plus	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$2014 \$788,494 \$997,222 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$1,728,203 \$566,518	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392 \$532,144	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$514,440	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$5,2,481,336 \$2,481,336 \$1,561,000 \$11,000 \$11,000 \$1,000 \$1,265,984 \$2,977,718 \$11,000	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011
apital Continuity Pescription otal Capital Project Costs xixting/New Capital Debt Pmt Coredits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy Peveloper - Asset Donation ransfer from D/C Reserve Fund eveloper Front-end DC Credits ransfer from Reserves Influnded Balance Vater Lifecycle Reserve Continuity Pescription Opening Balance ransfer from Operating Surplus plus Limortization ransfer to Capital	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 2014 \$ 798,494 \$997,222 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502 \$370,089	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392 \$532,144 \$988,273	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$2020 \$1,727,263 \$514,440 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$ 1,265,984 \$2,977,718 \$11,000 \$2,481,336	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$53,500 \$5447,572 \$2023 \$1,348,346 \$445,674 \$584,072	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$1,209,949 \$428,011 \$567,191
apital Continuity Description Total Capital Project Costs Visiting/New Capital Debt Pmt Voc Credits Pmt to Developer Usb-Total Capital Costs Description Description Description Transfer from D/C Reserve Fund Developer From D/C Reserve Fund Developer From D/C Reserve Fund Transfer from Reserves Infunded Balance Vater Lifecycle Reserve Continuity Description Opening Balance Transfer from Operating Surplus plus Immortization Transfer to Capital Developer Contribution Transf to Capital Reserve Fund Balance Reserve Fund Balance	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$2014 \$788,494 \$997,222 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$2,003,979	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$2,003,979 \$549,502 \$370,089 \$2,183,392	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$567,191
apital Continuity sescription otal Capital Project Costs xxisting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper Front-end DC Credits ransfer from Ecredits ransfer from Reserves influeded Balance vater Lifecycle Reserve Continuity sescription Opening Balance ransfer from Operating Surplus plus umortization ransfer to Capital	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$2014 \$788,494 \$997,222 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 \$290,742	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$2,003,979 \$549,502 \$370,089 \$2,183,392	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392 \$532,144 \$988,273	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$2020 \$1,727,263 \$514,440 \$975,718	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$ 1,265,984 \$2,977,718 \$11,000 \$2,481,336	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$53,500 \$5447,572 \$2023 \$1,348,346 \$445,674 \$584,072	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$1,209,949 \$428,011 \$567,191
apital Continuity sescription otal Capital Project Costs xxisting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper Front-end DC Credits ransfer from Reserves influeded Balance variety of the Cost of	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$2014 \$788,494 \$997,222 \$716,089	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$2,003,979	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$2,003,979 \$549,502 \$370,089 \$2,183,392	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$567,191
apital Continuity Description Total Capital Project Costs Avisting/New Capital Debt Pmt Oc Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy Developer - Asset Donation Transfer from D/C Reserve Fund Developer From D/C Reserve Fund Transfer from Reserves Infunded Balance Water Lifecycle Reserve Continuity Description Opening Balance Transfer from Operating Surplus plus Minorization Transfer to Capital Developer Contribution Transf to Capital Developer Contribution Transf to Capital Developer Contribution Transf to Capital Dollars in Current Value	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$797,222 \$716,089 \$1 \$1,079,627	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$2,003,979 \$ 1,888,943	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263 \$1,534,650	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$ 1,727,263 \$514,440 \$975,718 \$ 1,265,984 \$ 1,092,049	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,751,367 \$1,466,742	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$ 1,751,367 \$462,962 \$865,982 \$ 1,348,346 \$ 1,096,329	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$567,191 \$567,191
apital Continuity sescription otal Capital Project Costs visting/New Capital Debt Pmt (Corg/New Capital Debt Pmt (Corg/New Capital Lev) ub-Total Capital Costs pecial Area levy- Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper From-Indept Ccredits ransfer from Reserves infunded Balance Vater Lifecycle Reserve Continuity sescription Opening Balance ransfer from Operating Surplus plus imortization ransfer to Capital Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity sescription	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$2014 \$798,494 \$997,222 \$716,089 \$1 \$1,079,627 \$1,079,627	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458	\$596,983 2016 \$335,516 \$5,290 0 \$390,806 \$0 \$0 \$2016 \$1,537,458 \$581,551 \$390,806 \$1,737,458	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 2017 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502 \$370,089 \$370,089 \$2,003,979 \$549,502 \$370,089 \$2,003,979 \$549,502 \$370,089	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$5 2,183,392 \$532,144 \$988,273 \$1,534,650 2019	\$530,398 2020 \$975,718 0 \$975,718 \$0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$52,481,336 \$1,561,000 \$11,000 \$1,000 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,096,329	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$53,500 \$544,072 \$54,072 \$544,072 \$544,674 \$584,072 \$584,072 \$584,072 \$584,072 \$584,074 \$584,074 \$584,074 \$584,074	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$1,209,949 \$428,011 \$567,191 \$1,070,768 \$820,655
apital Continuity escription otal Capital Project Costs sisting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy teveloper - Asset Donation ransfer from D/C Reserve Fund eveloper Front-end DC Credits ransfer from Reserves influnded Balance Jater Lifecycle Reserve Continuity escription Opening Balance pooling from Operating Surplus plus mortization Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance	2014 \$666,328 \$1,761 0 \$716,089 \$0 \$716,089 \$0 2014 \$ 798,494 \$997,222 \$716,089 \$1,079,627 \$1,079,627	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$ 2,003,979 \$ 1,888,943	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,727,263	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$ 1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,500,000 \$1,400,0	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$462,962 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$63,500 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655
apital Continuity sescription otal Capital Project Costs sisting/New Capital Debt Pmt OC credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper Front-end DC Credits ransfer from Reserves infunded Balance User Lifecycle Reserve Continuity sescription Opening Balance Transfer from Operating Surplus plus mortization Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity sescription Opening Balance	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$2014 \$798,494 \$997,222 \$716,089 \$1 \$1,079,627 \$1,079,627	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 \$5,290 0 \$390,806 \$0 \$0 \$2016 \$1,537,458 \$581,551 \$390,806 \$1,737,458	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 2017 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502 \$370,089 \$370,089 \$2,003,979 \$549,502 \$370,089 \$2,003,979 \$549,502 \$370,089	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$5 2,183,392 \$532,144 \$988,273 \$1,534,650 2019	\$530,398 2020 \$975,718 0 \$975,718 \$0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$52,481,336 \$1,561,000 \$11,000 \$1,000 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,096,329	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$53,500 \$544,072 \$54,072 \$544,072 \$544,674 \$584,072 \$584,072 \$584,072 \$584,072 \$584,074 \$584,074 \$584,074 \$584,074	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$1,209,949 \$428,011 \$567,191 \$1,070,768 \$820,655
apital Continuity sescription otal Capital Project Costs visting/New Capital Debt Pmt Coredits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund veveloper From D/C Reserve Fund veveloper From Every seveloper From Reserves infunded Balance Vater Lifecycle Reserve Continuity sescription Opening Balance ransfer from Operating Surplus plus mortization ransfer to Capital seveloper Contribution Transf to Capital	2014 \$666,328 \$1,761 0 \$716,089 \$0 \$716,089 \$0 2014 \$ 798,494 \$997,222 \$716,089 \$1,079,627 \$1,079,627	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$ 653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$ 2,003,979 \$ 1,888,943	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,727,263	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$ 1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,500,000 \$1,400,0	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$462,962 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$63,500 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655
apital Continuity sescription otal Capital Project Costs xisting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper Front-end DC Credits ransfer from Exerves influeded Balance of Department of Copital vesting of Copital seveloper Fron Operating Surplus plus mortization Dopating Balance ransfer from Operating Surplus plus mortization Dollars in Current Value Dollars in Current Value own Water Reserve Fund Continuity sescription Opening Balance Opening Balance Dollars in Current Value own Water Reserve Fund Continuity sescription Opening Balance ransfer from Operating	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$798,494 \$997,222 \$716,089 \$1,079,627 \$1,079,627 \$1,079,627 \$1,079,627 \$1,079,627	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 \$5,290 0 \$390,806 \$0 \$390,806 \$1,537,458 \$581,551 \$390,806 \$1,728,203 \$1,677,867 2016 \$113,290 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$0 \$290,742 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502 \$370,089 \$2,183,392 \$1,998,113 2018 116,140 \$0 \$0	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 \$988,273 \$0 2019 \$\$532,144 \$988,273 \$\$1,727,263 \$\$1,727,263 \$\$1,534,650 2019 2019 2019 2019 50 50	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$975,718 \$0 2020 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 119,061 \$0 \$0 \$0	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$1,000 \$2,481,336 \$1,565,984 \$2,977,718 \$11,000 \$2,481,336 \$1,100,00 \$1,406,742 2021 \$2,21 \$	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 2022 2022 51,256,600	\$456,735 2023 \$584,072 \$63,500 \$647,572 \$63,500 \$647,572 \$584,072 \$584,072 \$2023 \$1,248,346 \$445,674 \$584,072 \$1,209,949 \$955,145 2023 123,582 \$0 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 \$1,209,949 \$428,011 \$567,191 \$1,070,768 \$20,655
apital Continuity sescription otal Capital Project Costs xisting/New Copital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund eveloper Front-end DC Credits ransfer from Reserves influnded Balance plater Lifecycle Reserve Continuity sescription Opening Balance ransfer from Operating Surplus plus mortization Reserve Fund Balance Dollars in Current Value Dollars in Current Value own Water Reserve Fund Continuity sescription Opening Balance Opening Balance Dollars in Current Value Opening Balance Opening Balance Opening Balance Opening Balance	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$797,222 \$716,089 \$1,079,627 \$1,079,627 \$1,079,627 \$111,891 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867 2016 \$ 113,290 \$0 \$0 \$0 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$ 2,003,979 \$ 1,888,943 2017 114,706 \$0 \$0 \$1,434	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140 \$0 \$0 \$1,452	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,727,263 \$0 2019 2019 50 50 50 51,470	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 2020 2020 2030 2040 2051,488	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$5,2481,336 \$2,481,336 \$1,561,000 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 2021 \$0 \$0 \$0 \$0 \$1,507	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 2022 2022 2025 \$1,751,526	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 2023 2023 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$0 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564
apital Continuity escription otal Capital Project Costs visting/New Capital Debt Pmt C credits Pmt to Developer ub-Total Capital Costs overloan Asset Donation ransfer from D/C Reserve Fund eveloper - Asset Donation ransfer from D/C Reserve Fund eveloper Forther - Reserve Fund ransfer from Reserves infunded Balance Opening Balance Opening Balance Total Capital eveloper Contribution Transf to Capital Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance ransfer from Operating	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$0 \$716,089 \$0 \$0 \$716,089 \$0 \$1 \$798,494 \$997,222 \$716,089 \$1 \$1,079,627 \$1,079,627 \$2014 \$711,891 \$0 \$0 \$0 \$0	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867 2016 \$ 113,290 \$0 \$0 \$0 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$2,003,979 \$ 1,888,943 2017 114,706 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140 \$0 \$0 \$1,452	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$5 2,183,392 \$532,144 \$988,273 \$ 1,727,263 \$ 1,534,650 2019 117,591 \$0 \$0 \$50 \$51,470	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 2020 2020 2030 2040 2051,488	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$5,2481,336 \$2,481,336 \$1,561,000 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 2021 \$0 \$0 \$0 \$0 \$1,507	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 2022 2022 2025 \$1,751,526	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 2023 2023 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$0 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564
apital Continuity sescription otal Capital Project Costs sisting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper Front-end DC Credits ransfer from Reserves influnded Balance Jater Lifecycle Reserve Continuity sescription Opening Balance ransfer from Operating Surplus plus mortization peveloper Contribution Transf to Capital seveloper Contribution Transf to Capital Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity sescription Opening Balance ransfer from Operating ransfer to Capital sescription Opening Balance ransfer from Operating ransfer from Operating ransfer from Operating ransfer from Operating ransfer to Capital server Fund Balance	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$797,222 \$716,089 \$1,079,627 \$1,079,627 \$1,079,627 \$111,891 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867 2016 \$ 113,290 \$0 \$0 \$0 \$0	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 2017 \$ 1,728,203 \$566,518 \$290,742 \$ 2,003,979 \$ 1,888,943 2017 114,706 \$0 \$0 \$1,434	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140 \$0 \$0 \$1,452	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,727,263 \$0 2019 2019 50 50 50 51,470	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 2020 2020 2030 2040 2051,488	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$5,2481,336 \$2,481,336 \$1,561,000 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 2021 \$0 \$0 \$0 \$0 \$1,507	\$473,986 2022 \$865,982 \$65,000 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 2022 2022 2025 \$1,751,526	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 2023 2023 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$0 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564
apital Continuity escription otal Capital Project Costs visting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy eveloper - Asset Donation ransfer from D/C Reserve Fund eveloper Fromton-end DC Credits ransfer from Reserves infunded Balance Vater Lifecycle Reserve Continuity escription Opening Balance Opening Balance Total Capital eveloper Contribution Transf to Capital form Water Reserve Fund Continuity escription Opening Balance ransfer to Capital terest Earned @ 1.25% Reserve Fund Balance Vater D/C Reserve Fund Continuity	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$111,099,627 \$1,079,627 \$1,079,627 \$111,891	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 \$55,290 0 \$390,806 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867 2016 \$ 113,290 \$ 50 \$ 50 \$ 1,4706	\$582,043 2017 \$290,742 0 \$5290,742 \$0 \$2017 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943 2017 114,706 \$50 \$50 \$5,10 \$1,10 \$116,140	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089 \$0 2018 \$2,003,979 \$549,502 \$370,089 \$2,183,392 \$1,998,113 2018 116,140 \$0 \$0 \$1,452 \$1,17,591	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$532,144 \$988,273 \$1,727,263 \$1,734,650 2019 117,591 \$0 \$0 \$1,470 \$119,061	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 2020 \$1,727,263 \$51,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$5,2481,336 \$1,561,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$11,000 \$2,481,336 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 2021 2021 2021 2021 30 \$0 \$0 \$1,507 \$1,265,684	\$473,986 2022 \$865,982 \$65,000 0 \$5930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 122,056 \$0 \$0 \$1,526 \$1,526 \$1,23,582	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 2023 2023 2023 2023 2023 2023 2023 20	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564 \$ 126,691
apital Continuity Pescription otal Capital Project Costs xixting/New Capital Debt Pmt Coredits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy Peveloper - Asset Donation ransfer from D/C Reserve Fund Peveloper Front-end DC Credits ransfer from E/C Reserve Fund Peveloper Front-end DC Credits ransfer from Reserves Opening Balance Opening Balance Transfer from Operating Surplus plus Amortization Reserve Fund Balance Dollars in Current Value Down Water Reserve Fund Continuity Pescription Opening Balance Opening Balance Oown Water Reserve Fund Continuity Pescription Opening Balance Transfer from Operating Transfer to Capital Reserve Fund Continuity Pescription Opening Balance Opening Balance Opening Balance Opening Balance Transfer from Operating Transfer to Capital Reserve Fund Continuity Opening Capital Opening Balance Transfer from Operating Transfer from Operating Transfer to Capital Opening Capital Opening Balance Transfer from Operating Transfer from Operati	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$798,494 \$997,222 \$716,089 \$1,079,627 \$1,079,627 \$1,079,627 \$0 \$0 \$0 \$111,891	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 \$5,290 0 \$390,806 \$0 \$0 \$2016 \$1,537,458 \$581,551 \$390,806 \$1,728,203 \$1,677,867 2016 \$113,290 \$0 \$0 \$1,416 \$114,706	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$290,742 \$0 \$2017 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943 2017 \$114,706 \$0 \$0 \$50 \$1,434 \$116,140	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502 \$370,089 \$2,183,992 \$1,998,113 2018 116,140 \$0 \$0 \$1,452 \$117,591	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$5, 2,183,392 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,727,263 \$5,1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263 \$1,727,263	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$975,718 \$0 2020 \$51,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 \$119,061 \$0 \$0 \$0 \$1,488 \$120,549	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$1,000 \$1,000 \$2,481,336 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 2025 2021 20,549 \$0 \$0 \$1,507 \$122,056	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 122,056 \$0 \$0 \$0 \$1,526 \$123,582	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 2023 123,882 \$0 \$0 \$0 \$1,545 \$125,127	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 \$1,209,949 \$428,011 \$567,191 \$1,070,768 \$20,655 \$20,655 \$20,655 \$20,655
papital Continuity bescription Total Capital Project Costs Asisting/New Capital Debt Pmt Coredits Pmt to Developer ub-Total Capital Costs peculoper Jepital Costs peculoper - Asset Donation ransfer from DJC Reserve Fund beveloper Front-end DC Credits ransfer from Reserves Infunded Balance Water Lifecycle Reserve Continuity bescription Opening Balance Total Capital Developer for General Surplus plus mortization peculoper Contribution Transf to Capital Reserve Fund Balance Dollars in Current Value Town Water Reserve Fund Continuity Description Opening Balance Transfer from Operating Transfer to Capital Reserve Fund Continuity Description Opening Balance Water DC Capital Reserve Fund Continuity	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$798,494 \$997,222 \$716,089 \$1,079,627 \$1,079,627 \$1,079,627 \$1,11,891 \$0 \$0 \$111,891	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867 2016 \$ 113,290 \$0 \$1,416 \$ 114,706	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$0 \$290,742 \$0 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943 2017 114,706 \$0 \$0 \$1,434 \$116,140	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140 \$0 \$0 \$1,452 \$ 117,591	\$547,904 2019 \$988,273 0 \$5988,273 0 \$5988,273 \$0 2019 \$5,2183,392 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,175,91 \$0 \$5,0 \$5,1,470 \$119,061	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$975,718 \$0 2020 \$51,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 2020 219,061 \$0 \$0 \$51,488 \$120,549	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$ 1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,510,000 \$2,481,336 \$1,507,718 \$11,000 \$2,481,336 \$1,507,718 \$11,000 \$2,481,336 \$1,507,718 \$11,000 \$2,481,336 \$11,507 \$11,507 \$0 \$0 \$1,507,718 \$10,000 \$2,481,336 \$11,507 \$11,507 \$11,507 \$11,507 \$11,507 \$112,056	\$473,986 2022 \$865,982 \$655,000 \$930,982 \$655,000 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 \$2022 \$202 \$122,056 \$0 \$0 \$51,526 \$123,582	\$456,735 \$584,072 \$63,500 \$647,572 \$63,500 \$647,572 \$0 \$2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 \$0 \$0 \$1,545 \$125,127	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$ 00 \$ 1,564 \$ 126,691
apital Continuity Description Total Capital Project Costs Visting/New Capital Debt Pmt Vicerdity Pmt Developer Up-Total Capital Costs Developer Up-Total Capital Costs Developer - Asset Donation Transfer from D/C Reserve Fund Developer From D/C Reserve Fund Transfer from Reserves Infunded Balance Vater Lifecycle Reserve Continuity Description Opening Balance Opening Balance Transfer from Operating Surplus plus Immortization Transfer to Capital Developer Contribution Transf to Capital Developer Contribution Transf to Capital Developer Contribution Transfer to Capital Developer Contribution Opening Balance Transfer from Operating Transfer to Capital Description Opening Balance	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$111,891 \$111,891 \$2014 \$111,891 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$ 653,348 \$ 195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 \$55,290 0 \$390,806 \$0 \$0 \$390,806 \$1,537,458 \$581,551 \$390,806 \$1,728,203 \$1,677,867 2016 \$113,290 \$0 \$1,416 \$114,706 2016 \$114,706	\$582,043 2017 \$290,742 0 \$5290,742 \$0 \$5290,742 \$0 \$1,728,203 \$566,518 \$5290,742 \$2,003,979 \$1,888,943 2017 114,706 \$0 \$0 \$1,434 \$116,140	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089 \$0 \$2018 \$2,003,979 \$549,502 \$370,089 \$2,183,992 \$1,998,113 2018 116,140 \$0 \$0 \$1,452 \$117,591	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263 \$1,734,650 2019 117,991 \$50 \$50 \$51,470 \$119,061 2019 \$412,791 \$59,441	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 \$119,061 \$90 \$51,488 \$120,549 2020 \$1,480 \$90 \$1,480	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$1,561,000 \$2,481,336 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 20,549 20,50 \$0 \$1,507 \$122,056	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 \$2022 \$2026 \$2026 \$2026 \$2027 \$2028 \$2028 \$2028 \$2028 \$2028 \$2028 \$2028 \$2028 \$203,582	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$955,145 2023 2023 2023 2023 2023 2023 2023 20	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564 \$126,691
apital Continuity apital Continuity apital Continuity otal Capital Project Costs sisting/New Capital Debt Pmt Coredits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy teveloper - Asset Donation ransfer from D/C Reserve Fund teveloper Front-end DC Credits ransfer from Reserves infunded Balance very comparison of the Continuity tescription Opening Balance ransfer from Operating Surplus plus mortization Dollars in Current Value own Water Reserve Fund Continuity tescription Opening Balance ransfer from Operating ransfer from Operating ransfer from Operating Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity tescription Opening Balance ransfer from Operating ransfer to Capital teterest Earned @ 1.25% Reserve Fund Continuity tescription Opening Balance ransfer to Capital other Control Continuity tescription Operating Opening Balance	2014 \$664,328 \$1,761 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$798,494 \$997,222 \$716,089 \$1,079,627 \$1,079,627 \$1,079,627 \$1,11,891 \$0 \$0 \$111,891	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$ 653,348 \$ 195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 55,290 0 \$390,806 \$0 \$0 2016 \$ 1,537,458 \$581,551 \$390,806 \$ 1,728,203 \$ 1,677,867 2016 \$ 113,290 \$0 \$1,416 \$ 114,706	\$582,043 2017 \$290,742 0 \$290,742 \$0 \$0 \$290,742 \$0 \$1,728,203 \$566,518 \$290,742 \$2,003,979 \$1,888,943 2017 114,706 \$0 \$0 \$1,434 \$116,140	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140 \$0 \$0 \$1,452 \$ 117,591	\$547,904 2019 \$988,273 0 \$5988,273 0 \$5988,273 \$0 2019 \$5,2183,392 \$532,144 \$988,273 \$1,727,263 \$1,727,263 \$1,175,91 \$0 \$5,0 \$5,1,470 \$119,061	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$975,718 \$0 2020 \$51,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 2020 219,061 \$0 \$0 \$51,488 \$120,549	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$0 2021 \$ 1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,510,000 \$2,481,336 \$1,507,718 \$11,000 \$2,481,336 \$1,507,718 \$11,000 \$2,481,336 \$1,507,718 \$11,000 \$2,481,336 \$11,507 \$11,507 \$0 \$0 \$1,507,718 \$10,000 \$2,481,336 \$11,507 \$11,507 \$11,507 \$11,507 \$11,507 \$112,056	\$473,986 2022 \$865,982 \$655,000 \$930,982 \$655,000 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 \$2022 \$202 \$122,056 \$0 \$0 \$51,526 \$123,582	\$456,735 \$584,072 \$63,500 \$647,572 \$63,500 \$647,572 \$0 \$2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 \$0 \$0 \$1,545 \$125,127	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$ 00 \$ 1,564 \$ 126,691
apital Continuity escription otal Capital Project Costs visting/New Capital Debt Pmt Cerdits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy eveloper - Asset Donation ransfer from D/C Reserve Fund eveloper Fromt-end DC Credits ransfer from Reserves infunded Balance Jater Lifecycle Reserve Continuity escription Opening Balance Total Capital eveloper Fond Operating Surplus plus mortization Dollars in Current Value Dollars in Current Value own Water Reserve Fund Continuity escription Opening Balance Transfer from Operating panafer to Capital eveloper Contribution Transf to Capital Reserve Fund Continuity escription Opening Balance ransfer from Operating ransfer to Capital terest Earned @ 1.25% Reserve Fund Continuity escription Opening Balance Value D/C Reserve Fund Continuity escription Opening Balance	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$111,891 \$111,891 \$2014 \$111,891 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$653,348 \$195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 2015 \$ 111,891 \$ 0 \$ 50 \$ 50	\$596,983 2016 \$335,516 \$55,290 0 \$390,806 \$0 2016 \$1,537,458 \$581,551 \$390,806 \$1,728,203 \$1,677,867 2016 \$113,290 \$0 \$1,410 \$114,706 2016 \$2016 \$370,514 \$9,384 \$50	\$582,043 2017 \$290,742 0 \$5290,742 \$0 \$5290,742 \$0 \$1,728,203 \$5290,742 \$1,728,203 \$5290,742 \$2,003,979 \$1,888,943 2017 \$114,706 \$50 \$50 \$51,434 \$116,140 2017 \$	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$370,089 \$0 2018 \$2,003,979 \$549,502 \$370,089 \$1,998,113 2018 116,140 \$0 \$0 \$5,40 \$1,7591 2018 2018 2018 2018 2018 2018 2018 20	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 \$0 2019 \$532,144 \$588,273 \$1,727,263 \$1,727,27 \$1,727,27 \$1,727,27 \$1,727,27 \$1,727,27 \$1,727,27 \$1,727,27 \$1,727,27 \$1,727,27 \$1	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$0 \$2020 \$1,727,263 \$514,440 \$975,718 \$ 1,265,984 \$ 1,092,049 2020 \$119,061 \$50 \$50 \$51,488 \$120,549 2020 \$2427,156 \$9,459 \$50	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$5,2481,336 \$1,561,000 \$11,000 \$11,000 \$11,000 \$1,265,984 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 20,549 \$0 \$0 \$1,507 \$1,265,984 2021 20,549 \$0 \$0 \$1,507 \$1,265,984 20,977,718 \$1,466,742	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$0 2022 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 2022 122,056 \$0 \$0 \$1,526 \$1,23,582 2022 202 202 202 202 202 202 202 202	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$584,072 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$1,209,949 \$955,145 2023 123,582 \$0 \$0 \$0 \$1,545 \$1,217 2023 \$1,282 \$2,582 \$3,500 \$5,545 \$5,125,127	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564 \$ 126,691
apital Continuity sescription otal Capital Project Costs sisting/New Capital Debt Pmt C Credits Pmt to Developer ub-Total Capital Costs pecial Area levy-Capital Levy seveloper - Asset Donation ransfer from D/C Reserve Fund seveloper Forther Berner Continuity sescription Opening Balance ransfer from Operating Surplus plus mortization Opening Balance ransfer for Capital seveloper Contribution Transf to Capital Reserve Fund Balance Dollars in Current Value own Water Reserve Fund Continuity sescription Opening Balance ransfer for Operating ransfer to Capital sescription Opening Balance ransfer from Operating ransfer to Capital sescription Opening Balance ransfer from Operating ransfer to Capital sescription Opening Balance ransfer to Capital sescription Opening Balance ransfer to Capital sescription Opening Balance ransfer to Capital otherest Earned @ 1.25% Reserve Fund Continuity sescription Opening Balance Opening Balance Opening Balance CR Revenues From Opening Balance CR Revenues From Opening Balance	2014 \$664,328 \$1,761 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$716,089 \$0 \$111,891 \$111,891 \$2014 \$111,891 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014 \$2014	2015 \$142,000 \$3,517 0 \$195,517 \$0 \$195,517 \$0 2015 \$ 1,079,627 \$ 653,348 \$ 195,517 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458 \$ 1,537,458	\$596,983 2016 \$335,516 \$55,290 0 \$390,806 \$0 \$0 \$390,806 \$1,537,458 \$581,551 \$390,806 \$1,728,203 \$1,677,867 2016 \$113,290 \$0 \$1,416 \$114,706 2016 \$114,706	\$582,043 2017 \$290,742 0 \$5290,742 \$0 \$5290,742 \$0 \$1,728,203 \$566,518 \$5290,742 \$2,003,979 \$1,888,943 2017 114,706 \$0 \$0 \$1,434 \$116,140	\$565,123 2018 \$370,089 0 \$370,089 \$0 \$370,089 \$0 \$2018 \$ 2,003,979 \$549,502 \$370,089 \$ 2,183,392 \$ 1,998,113 2018 116,140 \$0 \$0 \$1,452 \$ 117,591	\$547,904 2019 \$988,273 0 \$988,273 0 \$988,273 50 2019 \$2,183,392 \$532,144 \$988,273 \$1,727,263 \$1,734,650 2019 117,991 \$50 \$50 \$51,470 \$119,061 2019 \$412,791 \$59,441	\$530,398 2020 \$975,718 0 \$975,718 0 \$975,718 \$975,718 \$0 2020 \$1,727,263 \$514,440 \$975,718 \$1,265,984 \$1,092,049 2020 \$119,061 \$90 \$51,488 \$120,549 2020 \$1,480 \$90 \$1,480	\$4,545,511 2021 \$4,973,672 1,561,000 \$6,534,672 \$2,481,336 \$1,561,000 \$11,000 \$1,561,000 \$2,481,336 \$2,977,718 \$11,000 \$2,481,336 \$1,751,367 \$1,466,742 2021 2021 20,549 20,50 \$0 \$1,507 \$122,056	\$473,986 2022 \$865,982 \$65,000 0 \$930,982 \$65,000 \$865,982 \$1,751,367 \$462,962 \$865,982 \$1,348,346 \$1,096,329 \$2022 \$2026 \$2026 \$2026 \$2027 \$2028 \$2028 \$2028 \$2028 \$2028 \$2028 \$2028 \$2028 \$203,582	\$456,735 2023 \$584,072 \$63,500 0 \$647,572 \$63,500 \$584,072 \$0 2023 \$1,348,346 \$445,674 \$584,072 \$955,145 2023 2023 2023 2023 2023 2023 2023 20	\$439,112 2024 \$567,191 \$62,000 0 \$629,191 \$62,000 \$567,191 \$0 2024 \$ 1,209,949 \$428,011 \$567,191 \$ 1,070,768 \$ 820,655 2024 125,127 \$0 \$0 \$1,564 \$126,691

8-2 Statement of Cash Flow: Roll Back Price Model

Town of Erin - Water Treatment System - Statement of Cash Flow

Table 8-2	Unaudited					Forec	asted				
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
OPERATING ACTIVITIES											
Projected Revenue over Expenses	743,576	391,581	317,353	294,373	259,535	227,019	186,387	4,138,734	54,284	24,885	(1,82
Plus Non-Cash Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,93
Items Not in Cash - Deferred Revenue Proceeds from Development Charges	- -	(9,366) -	(9,384) -	(9,402) -	(9,423) -	(9,441) -	(9,459) -	(1,561,000) 1,981,336	(9,498) 65,000	(9,516) 63,500	(9,53 62,00
NET CHANGE IN CASH BY OPERATING ACTIVITIES (Annual Surplus/Deficit, excluding Amortization Expense) CASH PROVIDED BY OPERATING	997,222	659,205	587,599	572,641	555,700	538,463	520,939	4,965,847	529,488	510,719	491,57
INVESTMENT ACTIVITIES Proceeds from Investments (Reserve Fund Interest)	-	(4,459)	(4,631)	(4,690)	(4,747)	(4,924)	(5,104)	(5,286)	-	-	-
CAPITAL ACTIVITIES Proceeds from Debt Issued/Developer Front-end	-	-						2,061,000	-	-	-
Less Debt Repayment (principle only)/DC Pmt to Develor CASH TRANSACTIONS THROUGH FINANCING	(51,761) (51,761)	(53,517) (57,975)	(55,290) (59,922)	(4,690)	(4,747)	(4,924)	(5,104)	(1,561,000) 494,714	(50,000)	(50,000) (50,000)	(50,000)
Cash applied to fund Capital Projects	664,328	142,000	335,516	290,742	370,089	988,273	975,718	4,973,672	880,982	597,572	579,19
NET CHANGE IN CASH AND CASH EQUIVALENTS	281,133	459,230	192,161	277,210	180,864	(454,734)	(459,883)	486,889	(401,494)	(136,853)	(137,61
CASH AND CASH EQUIVALENTS, Beginning of Year	910,385	1,191,518	1,650,749	1,842,910	2,120,119	2,300,984	1,846,249	1,386,366	1,873,256	1,471,761	1,334,90
CASH AND CASH EQUIVALENTS. End of Year	1,191,518	1,650,749	1,842,910	2,120,119	2,300,984	1,846,249	1,386,366	1,873,256	1,471,761	1,334,908	1,197,29

8-3 Statement of Financial Position:Roll Back Price model

Town of Erin - Water Treatment System - Statement of Financial Position

Town of Erin - water Treatment System - Stateme	nt of Financial Po	osition									
Table 8-3	Unaudited	Approved					Forecast				
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Financial Assets											
Cash, Receivables and Investments	1,191,518	1,650,749	1,842,910	2,120,119	2,300,984	1,846,249	1,386,366	1,873,256	1,471,761	1,334,908	1,197,292
Total Financial Assets	1,191,518	1,650,749	1,842,910	2,120,119	2,300,984	1,846,249	1,386,366	1,873,256	1,471,761	1,334,908	1,197,292
Financial Liabilities											
Accounts Payable and Deferred Revenue	-										
Long Term Liabilities (Net Debt)	108,807	55,290	0	0	0	0	0	500,000	450,000	400,000	350,00
Total Financial Liabilities	108,807	55,290			-	-	-	500,000	450,000	400,000	350,000
Deferred Revenue (net Chg)	356,689	370,514	384,529	398,621	412,791	427,081	441,551	26,500	(14,002)		
Net Financial Assets (Net Debt)	1,082,712	1,965,972	2,227,439	2,518,740	2,713,774	2,273,330	1,827,917	1,399,756	1,007,759	880,422	752,343
Non Financial Assets											
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	
Tangible Capital Assets	15,130,991	15,247,385	15,573,825	15,809,293	16,159,123	17,087,333	17,865,803	22,839,475	23,618,403	24,150,669	24,638,298
Accumulated Amortization	(5,327,179)	(5,578,562)	(5,849,116)	(6,081,512)	(6,366,841)	(6,627,663)	(6,774,425)	(7,181,202)	(7,513,849)	(7,893,894)	(8,255,266
Total Non Financial Assets	9,803,813	9,668,822	9,724,709	9,727,781	9,792,282	10,459,671	11,091,378	15,658,273	16,104,553	16,256,775	16,383,031
ACCUMULATED SURPLUS	\$ 10.886.524	\$ 11.634.795	\$ 11.952.148	\$ 12.246.521	\$ 12,506,056	\$ 12,733,001	\$ 12,919,295	\$ 17.058.029	\$ 17.112.313	\$ 17.137.198	\$ 17.135.374

8-1 Statement of Operations: CPI Model

Town	of Erin	Water	Treatment	Syston

Table 8-1	Unaudited	5.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues											
Water Billings	1,402,354	1,459,570	1,488,761	1,518,537	1,548,907	1,579,886	1,611,483	1,643,713	1,676,587	1,710,119	1,744,321
Small System Cost Recovery	6,882	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585
Special Area levy	45,874										
Earned DC Revenue	-	13,825	14,015	14,092	14,170	14,290	14,470	1,566,286	9,498	9,516	9,537
Donation from Developers/Front End		-	-					2,481,336			
Government Grant Funding	576,514	-	-	-	-	-	-		-	-	-
Other Revenues	13,566	16,399	16,416	16,434	16,452	16,470	16,488	16,507	16,526	16,545	16,564
Total Revenue	\$ 2,045,190	\$ 1,492,793	\$ 1,522,253	\$ 1,552,183	\$ 1,582,713	\$ 1,613,893	\$ 1,645,753	\$ 5,711,220	\$ 1,706,057	\$ 1,739,695	\$ 1,774,008
Expenses			2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Payroll & Benefits	438,565	473,362	482,829	492,486	502,335	512,383	522,630	533,082	543,745	554,619	565,712
Administration	18,110	17,500	17,850	18,207	18,571	18,943	19,321	19,708	20,102	20,504	20,914
Training & Memberships	6,210	6,500	6,630	6,763	6,898	7,036	7,177	7,320	7,466	7,616	7,768
Uniforms & Small Tools	8,017	11,500	11,730	11,965	12,204	12,448	12,697	12,951	13,210	13,474	13,744
Building Overhead, Ins & Utilities	115,553	111,500	113,730	116,005	118,325	120,691	123,105	125,567	128,078	130,640	133,253
Property Tax Payment in Lieu	13,108	13,435	13,704	13,978	14,257	14,542	14,833	15,130	15,433	15,741	16,056
Treatment & Distribution Costs	116,657	147,000	149,940	152,939	155,998	159,118	162,300	165,546	168,857	172,234	175,679
Telephone Costs	9,115	11,000	11,220	11,444	11,673	11,907	12,145	12,388	12,636	12,888	13,146
Vehicle & Equipment Costs	12,221	18,000	18,360	18,727	19,102	19,484	19,873	20,271	20,676	21,090	21,512
Engineering & Consultant Costs	6,969	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951
Source Water Protection	794	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195
Non TCA Capital Expenditures	297,524										
Interest on Debt	5,125	3,425	1,650	0	0	0	0	0	15,000	13,500	12,000
Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,935
Total Expenses	1,301,614	1,101,212	1,118,492	1,141,628	1,176,624	1,209,342	1,250,237	1,331,127	1,377,540	1,407,045	1,433,863
Annual Surplus / Deficit	743,576	391,581	403,761	410,556	406,089	404,551	395,517	4,380,093	328,517	332,650	340,144
Accumulated surplus, Beginning of											
Period	10,499,639	11,243,214	11,634,796	12,038,557	12,449,112	12,855,201	13,259,752	13,655,268	18,035,361	18,363,878	18,696,528
Accumulated surplus, End of Period	\$11,243,214	\$11,634,796	\$12,038,557	\$12,449,112	\$12,855,201	\$13,259,752	\$13,655,268	\$18,035,361	\$18,363,878	\$18,696,528	\$19,036,672

Transfers											
Transfer to Lifecycle Reserves	\$997,222	\$653,348	\$667,959	\$682,700	\$696,055	\$709,675	\$723,569	\$3,219,077	\$737,195	\$753,439	\$769,978
Transfer to Water Reserve Fund		\$1,399	\$1,416	\$1,434	\$1,452	\$1,470	\$1,488	\$1,507	\$1,526	\$1,545	\$1,564
Transfer to Development Chg Reserve Fun	d	\$13,825	\$14,015	\$14,092	\$14,170	\$14,290	\$14,470	\$1,566,286	\$9,498	\$9,516	\$9,537
Total Transfers	\$997,222	\$668,571	\$683,390	\$698,226	\$711,677	\$725,435	\$739,527	\$4,786,870	\$748,219	\$764,500	\$781,079

Capital Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Capital Project Costs	\$664,328	\$142,000	\$335,516	\$290,742	\$370,089	\$988,273	\$975,718	\$4,973,672	\$865,982	\$584,072	\$567,191
Existing/New Capital Debt Pmt	51,761	53,517	55,290						\$65,000	\$63,500	\$62,000
DC Credits Pmt to Developer	0	0	0	0	0	0	0	1,561,000	0	0	0
Sub-Total Capital Costs	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$6,534,672	\$930,982	\$647,572	\$629,191
Special Area levy- Capital Levy	\$0										
Developer - Asset Donation								\$2,481,336			
Transfer from D/C Reserve Fund	\$0	\$0	\$0	\$0	\$0	0	0	\$2,481,336	\$65,000	\$63,500	\$62,000
Developer Front-end DC Credits								\$1,561,000			
Transfer from Reserves	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$11,000	\$865,982	\$584,072	\$567,191
Unfunded Ralance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Water Lifecycle Reserve Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$ 798,494	\$ 1,079,627	\$ 1,537,458	\$ 1,814,611	\$ 2,206,569	\$ 2,532,535	\$ 2,253,938	\$ 2,001,789	\$ 2,728,530	\$ 2,599,743	\$ 2,769,110
Transfer from Operating Surplus plus											
Amortization	\$997,222	\$653,348	\$667,959	\$682,700	\$696,055	\$709,675	\$723,569	\$3,219,077	\$737,195	\$753,439	\$769,978
Transfer to Capital	\$716,089	\$195,517	\$390,806	\$290,742	\$370,089	\$988,273	\$975,718	\$11,000	\$865,982	\$584,072	\$567,191
Developer Contribution Transf to Capital								\$2,481,336			
Reserve Fund Balance	\$ 1,079,627	\$ 1,537,458	\$ 1,814,611	\$ 2,206,569	\$ 2,532,535	\$ 2,253,938	\$ 2,001,789	\$ 2,728,530	\$ 2,599,743	\$ 2,769,110	\$ 2,971,897
Dollars in Current Value	\$ 1,079,627	\$ 1,537,458	\$ 1,761,758	\$ 2,079,903	\$ 2,317,628	\$ 2,002,594	\$ 1,726,761	\$ 2,285,101	\$ 2,113,829	\$ 2,185,961	\$ 2,277,712

Town Water Reserve Fund Continuity												
Description	201	ļ	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$ 111	,891	\$ 111,89	\$ 113,29	114,706	116,140	117,591	119,061	120,549	122,056	123,582	125,127
Transfer from Operating		\$0	\$	0	\$0 \$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to Capital		\$0	\$	0	\$0 \$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earned @ 1.25%			\$1,39	9 \$1,4	.6 \$1,43	4 \$1,452	\$1,470	\$1,488	\$1,507	\$1,526	\$1,545	\$1,564
Reserve Fund Balance	\$ 111	,891	\$ 113,290	\$ 114,70	6 \$ 116,140	\$ 117,591	\$ 119,061	\$ 120,549	\$ 122,056	\$ 123,582	\$ 125,127	\$ 126,691

Water D/C Reserve Fund Continuity											
Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$ 356,689	\$ 356,689	\$ 370,514	\$ 384,529	\$ 398,621	\$ 412,791	\$ 427,156	\$ 441,719	\$ 26,668	\$ (28,834)	\$ (82,818)
DC Revenues from Growth	\$0	\$9,366	\$9,384	\$9,402	\$9,423	\$9,441	\$9,459	\$1,561,000	\$9,498	\$9,516	\$9,537
Transfer to Capital	\$0	\$0	\$0	\$0		\$0	\$0	\$1,981,336	\$65,000	\$63,500	\$62,000
DC Debenture Pmts @ 3% over 20 yrs											
Interest Earned @ 1.25%		\$4,459	\$4,631	\$4,690	\$4,747	\$4,924	\$5,104	\$5,286	\$0	\$0	\$0
Reserve Fund Balance	\$ 356,689	\$ 370,514	\$ 384,529	\$ 398,621	\$ 412,791	\$ 427,156	\$ 441,719	\$ 26,668	\$ (28,834)	\$ (82,818)	\$ (135,281)

8-2 Statement of Cash Flow: CPI model

Town of Erin - Water Treatment System - Statement of Cash Flow

Table 8-2	Unaudited Forecasted													
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024			
OPERATING ACTIVITIES														
	740 576	204 504	400 754	440 555	405 000	404.554	205 547	4 200 002	220 547	222.550	24044			
Projected Revenue over Expenses	743,576	391,581	403,761	410,556	406,089	404,551	395,517	4,380,093	328,517	332,650	340,144			
Plus Non-Cash Amortization	253,646	276,990	279,629	287,670	305,588	320,885	344,010	406,777	419,702	431,850	440,935			
Items Not in Cash - Deferred Revenue	_	(9,366)	(9,384)	(9,402)	(9,423)	(9,441)	(9,459)	(1,561,000)	(9,498)	(9,516)	(9,537			
Proceeds from Development Charges	_	(=,===,	(=,==.,	(=, -==,	(=, -==,	(-,,	(0,100)	1,981,336	65,000	63,500	62,000			
Trocceds from Development enarges								1,301,330	03,000	03,300	02,000			
NET CHANGE IN CASH BY OPERATING ACTIVITIES														
(Annual Surplus/Deficit, excluding Amortization														
Expense) CASH PROVIDED BY OPERATING	997,222	659,205	674,006	688,824	702,254	715,994	730,068	5,207,206	803,721	818,484	833,542			
INVESTMENT ACTIVITIES														
Proceeds from Investments (Reserve Fund Interest)	-	(4,459)	(4,631)	(4,690)	(4,747)	(4,924)	(5,104)	(5,286)	-	-	-			
CAPITAL ACTIVITIES														
Proceeds from Debt Issued/Developer Front-end	-	-		-	-		-	2,061,000	-	-	-			
Less Debt Repayment (principle only)/DC Pmt to Develo	(51,761)	(53,517)	(55,290)	0	0	0	0	(1,561,000)	(50,000)	(50,000)	(50,000			
CASH TRANSACTIONS THROUGH FINANCING	(51,761)	(57,975)	(59,922)	(4,690)	(4,747)	(4,924)	(5,104)	494,714	(50,000)	(50,000)	(50,000)			
Cash applied to fund Capital Projects	664 220	4.42.000	225 546	290,742	270.000	000 272	975,718	4.973.672	000 000	597,572	F70 404			
cash applied to fund Capital Projects	664,328	142,000	335,516	290,742	370,089	988,273	9/5,/18	4,9/3,6/2	880,982	397,572	579,191			
NET CHANGE IN CASH AND CASH EQUIVALENTS	281,133	459,230	278,569	393,392	327,418	(277,203)	(250,754)	728,248	(127,261)	170,912	204,351			
CASH AND CASH EQUIVALENTS, Beginning of Year	910,385	1,191,518	1,650,749	1,929,317	2,322,709	2,650,127	2,372,924	2,122,171	2,850,419	2,723,158	2,894,070			
CASH AND CASH EQUIVALENTS. End of Year	1,191,518	1,650,749	1,929,317	2,322,709	2,650,127	2,372,924	2,122,171	2,850,419	2,723,158	2,894,070	3,098,421			

8-3 Statement of Financial Position:CPI Model

Town of Erin - Water Treatment System - Statement of Financial Position

Table 8-3	Unaudited	The state of the s													
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024				
Financial Assets															
Cash, Receivables and Investments	1,191,518	1,650,749	1,929,317	2,322,709	2,650,127	2,372,924	2,122,171	2,850,419	2,723,158	2,894,070	3,098,421				
Total Financial Assets	1,191,518	1,650,749	1,929,317	2,322,709	2,650,127	2,372,924	2,122,171	2,850,419	2,723,158	2,894,070	3,098,421				
Financial Liabilities															
Accounts Payable and Deferred Revenue	-														
Long Term Liabilities (Net Debt)	108,807	55,290	0	0	0	0	0	500,000	450,000	400,000	350,000				
Total Financial Liabilities	108,807	55,290	-	-	-	-	-	500,000	450,000	400,000	350,000				
Deferred Revenue (net Chg)	356,689	370,514	384,529	398,621	412,791	427,081	441,551	26,500	(14,002)	(54,486)	(94,949)				
Net Financial Assets (Net Debt)	1,082,712	1,965,972	2,313,847	2,721,330	3,062,918	2,800,005	2,563,721	2,376,919	2,259,156	2,439,584	2,653,472				
Non Financial Assets															
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-				
Tangible Capital Assets	15,130,991	15,247,385	15,573,825	15,809,293	16,159,123	17,087,333	17,865,803	22,839,475	23,618,403	24,150,669	24,638,298				
Accumulated Amortization	(5,327,179)	(5,578,562)	(5,849,116)	(6,081,512)	(6,366,841)	(6,627,663)	(6,774,425)	(7,181,202)	(7,513,849)	(7,893,894)	(8,255,266)				
Total Non Financial Assets	9,803,813	9,668,822	9,724,709	9,727,781	9,792,282	10,459,671	11,091,378	15,658,273	16,104,553	16,256,775	16,383,031				
ACCUMULATED SURPLUS	\$ 10,886,524	\$ 11,634,795	\$ 12,038,556	\$ 12,449,111	\$ 12,855,200	\$ 13,259,676	\$ 13,655,100	\$ 18,035,192	\$ 18,363,709	\$ 18,696,359	\$ 19,036,503				

APPENDIX B

CAPITAL PROJECTIONS

Town of Erin - Water Treatment System- 10 Year Capital Budget Projections			1																			
		Multi-year																				
10 Year Capital Budget Projections	Useful Life	Capital Budget		2015		2016		2017		2018	20	19		2020		2021		2022		2023		2024
Replace pickups(2), van	10	115,000	\$	5,600	\$	5,600	\$	5,600	\$	10,500	\$ 10	0,500	\$	10,500	\$	10,500	\$	10,500	\$	11,500	\$	11,500
Replace trailer	15	45,000					\$	3,000	\$	3,000	\$ 3	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000
Hillsburgh Well #3 generator enclosure, transfer switch	30	40,000			\$	1,333	\$	1,333	\$	1,333	\$:	1,333	\$	1,333	\$	1,333	\$	1,333	\$	1,333	\$	1,333
GIS Mapping	20	50,000							\$	2,500	\$ 2	2,500	\$	2,500	\$	2,500	\$	2,500	\$	2,500	\$	2,500
Water Rate Study & Financial Plan	5	41,000	\$	3,800	\$	3,800	\$	3,800	\$	3,800	\$ 3	3,800	\$	8,200	\$	8,200	\$	8,200	\$	8,200	\$	8,200
Energy Conservation & Demand Management Plan CDI	И 5	16,000	\$	3,200	\$	3,200	\$	3,200	\$	3,200	\$ 3	3,200	\$	3,200	\$	3,200	\$	3,200	\$	3,200	\$	3,200
Meter Replacement Program	15	110,000	\$	733	\$	1,467	\$	2,200	\$	2,933	\$ 3	3,667	\$	4,400	\$	5,133	\$	5,867	\$	6,600	\$	7,333
Radio Meter Reading Device	15	18,500			\$	567	\$	567	\$	567	\$	567	\$	567	\$	567	\$	1,233	\$	1,233	\$	1,233
Water Tower, Erin; Proces instrumentation	15	20,259					\$	1,351	\$	1,351	\$:	1,351	\$	1,351	\$	1,351	\$	1,351	\$	1,351	\$	1,351
Water Tower, Erin; Building services	60	20,259					\$	338	\$	338	\$	338	\$	338	\$	338	\$	338	\$	338	\$	338
Water Tower, Erin; Process Equipment	25	221,377											\$	8,855	\$	8,855	\$	8,855	\$	8,855	\$	8,855
Hillsburgh Well # 2, Process instrumentation, data logge	r 25	10,000	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400
Hillsburgh Well # 2, Building Services	60	15,322					\$	255	\$	255	\$	255	\$	255	\$	255	\$	255	\$	255	\$	255
Hillsburgh Well # 2; Process equipment	25	157,814							\$	6,313	\$ 6	5,313	\$	6,313	\$	6,313	\$	6,313	\$	6,313	\$	6,313
Hillsburgh Well # 3, Building Services	60	15,322					\$	255	\$	255	\$	255	\$	255	\$	255	\$	255	\$	255	\$	255
Hillsburgh Well # 3; Process equipment	25	11,000							\$	440	\$	440	\$	440	\$	440	\$	440	\$	440	\$	440
Hillsburgh Well # 3; Process electrical (Energy CDM?)	25	29,751			\$	1,190	\$	1,190	\$	1,190	\$ 1	1,190	\$	1,190	\$	1,190	\$	1,190	\$	1,190	\$	1,190
Hillsburgh Well # 3, Process instrumentation, data logge	r 25	10,000	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400
Hillsburgh Well # 3; Process piping	40	81,275							\$,	\$ 2	2,032	\$	2,032	\$	2,032	\$	2,032	\$	2,032	\$	2,032
Erin Well # 7, Process instrumentation, data logger	25	10,000	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400
Erin Well # 7; Building services	60	18,844																			\$	314
Erin Well # 8, Process instrumentation, data logger	25	10,000	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400	\$	400
Erin Well # 8; Building services	60	15,322					\$	255	\$	255	\$	255	\$	255	\$	255	\$	255	\$	255	\$	255
Erin Well # 8; Process Equipment	25	172,448																	\$	6,898	\$	6,898
Asset Management Plan Update	10	21,000							\$	•		•	\$	1,000	\$	1,000	\$	2,100	\$	2,100	\$	2,100
New Water Supply Erin	80	2,964,000			\$	1,500	\$	1,500	\$	1,500	\$ 1	1,500	\$	5,329	\$	37,050	\$	37,050	\$	37,050		37,050
New Water Supply Hillsburgh	80	2,425,000													\$	•	\$	•	\$	30,313	\$	30,313
Development Charges Background Study	5	20,000									\$ 2	2,000	\$			•	\$	•	\$	2,000		4,000
Water Hydro Building, Erin; Overhead doors	25	32,961											\$	1,318		1,318		1,318		1,318		1,318
Water Hydro Building, Erin; Hollow metal doors	25	18,448									\$	738	\$	738		738		738		738		738
Water Hydro Building, Erin; Lighting	25	46,366											\$	1,855	\$	1,855	\$	1,855		1,855	\$	1,855
Watermain; Erin, Charles St - section 2300, iron	80	-															\$	-	\$		\$	-
Watermain; Erin, Daniel St - section 14900, iron	80	137,884										1,724		1,724	-	•	\$	1,724	\$	1,724		1,724
Watermain; Erin, Daniel St - section 15000, iron	80	224,644										2,808		2,808	-	2,808		2,808		2,808		2,808
Watermain; Erin, Daniel St - section 16000, iron	80	292,575										3,657		3,657		3,657		3,657		3,657		3,657
Watermain; Erin, Daniel St - section 17000a, iron	80	96,189										1,202		1,202		1,202		1,202		1,202		1,202
Watermain; Erin, Daniel St - section 17000b, iron	80	197,532									\$ 2	2,469	Ş	2,469	\$	2,469		2,469		2,469		2,469
Watermain; Erin, Water St - section 5200, iron	80	-											,	4 720	\$	4 720	\$	-	\$		\$	- 4 720
Watermain; Erin, Millwood Rd - section 5300, iron	80	139,133											\$	1,739		•	\$,	\$	1,739		1,739
Watermain; Erin, Spring St - section 6100, iron	80	97,279											\$	1,216		1,216		1,216		1,216		1,216
Watermain; Erin, English St - section 6300, iron	80	99,274											\$	1,241	\$	1,241	\$	1,241	\$ \$	1,241		1,241
Watermain; Erin, Dundas St E - section 12000, iron	80	98,593																	\$ \$	1,232	\$	1,232
Watermain; Erin, Dundas St E - section 13000a, iron	80	53,706																	\$ ¢	671	\$ ¢	671
Watermain; Erin, Dundas St E - section 13000b, iron	80	45,200																	\$ \$	565	•	565
Watermain; Erin, Dundas St E - section 13000c, iron	80	193,125													,		۸.		>	2,414	\$ ¢	2,414
Watermain; Erin, Tower Feed Line - section 2100, iron	80	-													\$	-	\$	-	\$	-	\$ ¢	-
Watermain; Erin, Tower Feed Line - section NR102, iron		100 522															۲	1 257	ب	1 257	ې د	1 257
Watermain; Erin, Pine St - section 7000, iron	80	100,532															<u>></u>	1,257	\$ ¢	1,257		1,257
Watermain; Erin, Ross St - section 7200, iron	80	91,755			۲	1 570	ç	1 570	۲	1 570	ረ <i>,</i>	1 570	ç	1 570	¢	1 570	۶ د	1,147		1,147		1,147
Watermain; Erin, Church St - section 2400, iron	80	126,266			\$	1,578	Ş	1,578	Ş	1,578	γ.	1,578	Ş	1,578	Ş	1,578	\$ ¢	1,578		1,578		1,578
Watermain; Erin, Church Blvd - section 2450, iron Watermain; Erin, Church Blvd - section 2500, iron	80	22,952															ې د	_	\$ ¢	287		287
Watermain; Erin, Church Bivd - section 2500, iron Watermain; Erin, Centre St - section 2600, iron	80 80	90,663 148,259					Ċ	1,853	Ċ	1,853	ς .	1,853	¢	1,853	¢	1,853	\$ \$,	\$ \$	1,133 1,853		1,133 1,853
Watermain; Erin, Centre St - section 2000, Iron Watermain; Erin, Sunnyside Dr - section 3100, iron	80	114,763					ڔ	1,000	ڔ	1,000	. ب	درنی	ب	1,000	٧	1,000	\$	1,435	•	1,435		1,435
Watermain; Hillsburgh, Spruce St -section 01395a, pvc	80	114,703															Ą	1,433	¢	1, 4 33	¢	1,433
Watermain; Hillsburgh, Spruce St -section 01395a, pvc Watermain; Hillsburgh, Spruce St -section 01395b, pvc	80	-																	\$ \$	-	٠ \$	<u>-</u>
Watermain; Hillsburgh, Ellen Cr - section 01370, iron	80	465,555																	Y		ς ,	5,819
Watermain; Hillsburgh, Alice Gt - section 01377, iron	80	61,792																			<u>ب</u>	772
Watermain; Frin, Waterford Dr - section 05620, iron	80	-																			¢	-
Watermain; Hillsburgh, Mill St - section 03020, iron	80	347,888															\$	4,349	ς	4,349	\$ \$	4,349
Watermain; Hillsburgh, Mill St - section 01300, Iron	80	65,428															ς ,	818	ς ,	4,549 818		4,549 818
Traconnain, Finiobargii, Willi Ot - 360tion 01402, IION	80	03,420	¢	14,933	¢	21 825	¢	29,876	¢	47,794	\$ 6	2 125	¢	22 21 2	¢	151,079	ς .		¢	177,517		187,157
Capital Projections - Amortization		\$ 10,093,255		276,990		21,835				305,588					-	406,777	- 1			-		440,935
·	2014 Capital Projects	ب 10,055,255		142,000		335,516		-		370,089						•	-	•	-	-	-	567,191
	2014 Capital Projects		Ą	142,000	Ą	222,210	Ą	230,742	Ş	370,069	אַ אַסל	2,4/3	. Ç	JIJ,/18	4 ډ	,513,012	، ر	003,362	Ą	J04,U/Z	Ą	507,191