

The Town of Greater Napanee Water Systems
Projected Statement of Financial Position
As of December 31, 2023, Projected 2026 to 2031

	2023 Actuals	2024 Estimate	2025 Estimate	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected	2031 Projected
Financial Assets									
Cash and Cash Equivalents	3,006,982	2,741,853	3,058,676	3,371,736	3,680,552	3,984,615	4,283,386	4,576,301	4,862,765
Accounts Receivable	965,878	152,908	155,966	159,085	162,267	165,512	168,823	172,199	175,643
	<u>3,972,860</u>	<u>2,894,761</u>	<u>3,214,642</u>	<u>3,530,822</u>	<u>3,842,820</u>	<u>4,150,127</u>	<u>4,452,209</u>	<u>4,748,500</u>	<u>5,038,408</u>
Liabilities									
Accounts Payable	850,306	435,661	444,374	453,261	462,327	471,573	481,005	490,625	500,437
Deferred Revenue - Obligatory Reserve Funds	6,104,903	6,104,903	6,104,903	6,104,903	3,052,452	3,052,452	3,052,452	3,052,452	3,052,452
Long Term Debt	0	0	0	0	0	0	0	0	0
	<u>6,955,209</u>	<u>6,540,564</u>	<u>6,549,277</u>	<u>6,558,165</u>	<u>3,514,778</u>	<u>3,524,025</u>	<u>3,533,456</u>	<u>3,543,077</u>	<u>3,552,889</u>
Net Financial Assets/(Debt)	<u>10,928,069</u>	<u>9,435,325</u>	<u>9,763,919</u>	<u>10,088,987</u>	<u>7,357,598</u>	<u>7,674,152</u>	<u>7,985,665</u>	<u>8,291,577</u>	<u>8,591,297</u>
Non Financial Assets									
Tangible Capital Assets	32,491,680	32,450,903	32,247,972	32,055,840	31,874,941	31,705,730	31,548,678	31,404,278	31,273,039
Total Non-Financial Assets	<u>32,491,680</u>	<u>32,450,903</u>	<u>32,247,972</u>	<u>32,055,840</u>	<u>31,874,941</u>	<u>31,705,730</u>	<u>31,548,678</u>	<u>31,404,278</u>	<u>31,273,039</u>
Accumultated Surplus	<u>43,419,749</u>	<u>41,886,228</u>	<u>42,011,891</u>	<u>42,144,826</u>	<u>39,232,539</u>	<u>39,379,881</u>	<u>39,534,343</u>	<u>39,695,854</u>	<u>39,864,337</u>

Note: These numbers are estimates only

The Town of Greater Napanee Drinking Water Systems
Projected Statement of Financial Operations
As of December 31, 2023, Projected 2026 to 2031

	2023 Actuals	2024 Estimate	2025 Approved	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected	2031 Projected
Revenue									
Water Rates and User Fees	1,939,456	1,998,571	2,137,307	2,244,172	2,356,381	2,474,200	2,597,910	2,727,805	2,864,196
Penalty and Interest	38,805	42,486	40,054	42,057	44,159	46,367	48,686	51,120	53,676
Surcharge (Maintenance and Capital)	1,242,357	1,282,652	1,365,609	1,433,889	1,505,584	1,580,863	1,659,906	1,742,901	1,830,046
Other Income	25,599	25,760	25,156	26,414	27,734	29,121	30,577	32,106	33,711
Total Revenue (Grants)	<u>3,246,218</u>	<u>3,349,470</u>	<u>3,568,125</u>	<u>3,746,532</u>	<u>3,933,858</u>	<u>4,130,551</u>	<u>4,337,079</u>	<u>4,553,932</u>	<u>4,781,629</u>
Expenses									
Salaries, Wages and Benefits	1,154,195	1,232,557	1,257,209	1,282,353	1,308,000	1,334,160	1,360,843	1,388,060	1,415,821
Operating & General Expenses	1,426,114	1,993,270	2,033,136	2,073,798	2,115,274	2,157,580	2,200,731	2,244,746	2,289,641
Amortization Expenses	576,822	374,760	647,700	652,761	658,026	663,503	669,202	675,131	681,300
Total Expenses	<u>3,157,131</u>	<u>3,600,588</u>	<u>3,938,044</u>	<u>4,008,912</u>	<u>4,081,300</u>	<u>4,155,243</u>	<u>4,230,777</u>	<u>4,307,937</u>	<u>4,386,762</u>
Excess Revenues Over Expenses	<u>89,087</u>	<u>-251,118.18</u>	<u>-369,919.04</u>	<u>-262,380.16</u>	<u>-147,441.56</u>	<u>-24,691.78</u>	<u>106,302</u>	<u>245,995</u>	<u>394,867</u>

Note: These numbers are estimates only

The Town of Greater Napanee Drinking Water Systems
Projected Water System Cash Receipts & Payments
As of December 31, 2023, Projected 2026 to 2031

	2023 Actuals	2024 Estimate	2025 Approved	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected	2031 Projected
Operating									
Net Surplus From Operations	89,087	-251,118	-369,919	-262,380	-147,442	-24,692	106,302	245,995	394,867
Amortization	576,822	374,760	647,700	652,761	658,026	663,503	669,202	675,131	681,300
Change in Accounts Receivable	797,029	812,970	-3,058	-3,119	-3,182	-3,245	-3,310	-3,376	-3,444
Change in Accounts Payable	-406,515	-414,645	8,713	8,887	9,065	9,247	9,431	9,620	9,812
Net Change from Operations	1,056,423	521,967	283,436	396,149	516,468	644,813	781,626	927,370	1,082,536
Capital									
Tangible Capital Asset Purchases	1,512,324	312,112	400,000	416,160	432,973	450,465	468,664	487,598	507,297
Financing									
Long Term Debt Principle Payments	-	-	-	-	0	0	0	0	0
Net Change from Financing Activities	-	-	-	-	0	0	0	0	0
Net Increase in Cash	-455,901	209,854	-116,564	-20,011	83,495	194,348	312,962	439,773	575,239
Cash Beginning of Year	3,364,729	3,006,982	2,741,853	3,058,676	3,371,736	3,680,552	3,984,615	4,283,386	4,576,301
Cash End of Year	3,006,982	2,741,853	3,058,676	3,371,736	3,680,552	3,984,615	4,283,386	4,576,301	4,862,765

Note: These numbers are estimates only

The Town of Greater Napanee Drinking Water Systems
Projected Schedule of Tangible Capital Assets
As of December 31, 2023, Projected 2026 to 2031

	2023 Actuals	2024 Estimate	2025 Estimated	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected	2031 Projected
Water - Tangible Capital Assets									
Historical Cost									
Opening Balance	48,752,931	49,925,074	50,221,581	50,601,581	50,996,933	51,408,257	51,836,199	52,281,429	52,744,647
Acquisitions	1,512,324	312,112	400,000	416,160	432,973	450,465	468,664	487,598	507,297
Disposals	-340,181	-15,606	-20,000	-20,808	-21,649	-22,523	-23,433	-24,380	-25,365
Closing Balance	49,925,074	50,221,581	50,601,581	50,996,933	51,408,257	51,836,199	52,281,429	52,744,647	53,226,579
Accumultated Amortization									
Opening Balance	17,081,165	17,433,394	17,770,678	18,353,608	18,941,093	19,533,316	20,130,469	20,732,751	21,340,370
Amortization Expense	576,822	374,760	647,700	652,761	658,026	663,503	669,202	675,131	681,300
Amortization on Disposals	-224,593	-37,476	-64,770	-65,276	-65,803	-66,350	-66,920	-67,513	-68,130
Closing Balance	17,433,394	17,770,678	18,353,608	18,941,093	19,533,316	20,130,469	20,732,751	21,340,370	21,953,540
Net Book Value	32,491,680	32,450,903	32,247,972	32,055,840	31,874,941	31,705,730	31,548,678	31,404,278	31,273,039