

Table S1
North Red Deer Regional Wastewater Services Commission
2024 - 2040 Financial Model
2024 Operating Budget, 2025-2027 Forecast

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	2024	2024	2025	2026	2027	2028
	Budget	Projection	Budget	Forecast	Forecast	Forecast
Sales Volume (m3)						
City of Lacombe	1,323,990	1,259,831	1,297,293	1,316,752	1,336,503	1,360,268
Town of Blackfalds	703,488	672,205	684,835	704,376	724,349	746,802
Lacombe County	54,291	48,733	198,977	449,972	452,221	454,483
Septage Receiving Stations	1,318	679	1,314	1,752	1,805	1,859
Total Sales	2,083,087	1,981,448	2,182,419	2,472,852	2,514,878	2,563,411
Annual Expense						
Operating Purposes						
Administration (Mgt, Gen Srv, Prof Srv, Legal)	\$175,260	\$192,570	\$199,989	\$207,402	\$215,093	\$223,075
System Operations	\$1,156,164	\$1,215,704	\$1,301,706	\$1,353,849	\$1,408,153	\$1,464,711
Treatment Charges						
Volume (m3)	2,090,378	1,991,711	2,190,057	2,481,506	2,523,680	2,572,383
Average Rate (/m3)	\$1.29	\$1.30	\$1.38	\$1.47	\$1.58	\$1.69
Expense	\$2,693,654	\$2,584,217	\$3,019,493	\$3,658,392	\$3,981,007	\$4,341,883
Total Operating Expense	\$4,025,078	\$3,992,491	\$4,521,189	\$5,219,643	\$5,604,253	\$6,029,668
Capital Expense						
Debt Payments	\$399,760	\$399,760	\$399,760	\$399,760	\$399,760	\$399,760
To Reserves (Restricted Surplus)	\$217,904	\$48,793	\$149,273	\$177,165	\$165,935	\$167,276
Total Capital Expense	\$617,664	\$448,552	\$549,033	\$576,925	\$565,695	\$567,035
Total Annual Expense	\$4,642,742	\$4,441,043	\$5,070,221	\$5,796,568	\$6,169,948	\$6,596,703
Rate to Members (/m3)						
Cost of Service Rate	\$1.85	\$1.94	\$2.02	\$2.07	\$2.18	\$2.30
Phase in to Cost of Service Rate	\$0.05	-\$0.04	\$0.00	\$0.00	\$0.00	\$0.00
Sales Rate	\$1.90	\$1.90	\$2.02	\$2.07	\$2.18	\$2.30

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	Budget	Projection	Budget	Forecast	Forecast	Forecast
Annual Revenue						
Sales to Members						
City of Lacombe	\$2,515,582	\$2,393,680	\$2,620,531	\$2,725,677	\$2,913,578	\$3,128,615
Town of Blackfalds	\$1,336,628	\$1,277,189	\$1,383,367	\$1,458,058	\$1,579,080	\$1,717,646
Lacombe County	\$103,153	\$92,593	\$401,933	\$931,441	\$985,843	\$1,045,310
Total Member Sales	\$3,955,362	\$3,763,461	\$4,405,831	\$5,115,176	\$5,478,500	\$5,891,571
Non-rate Revenue						
Septage Receiving Station	\$19,316	\$12,000	\$22,154	\$31,624	\$34,864	\$38,438
Other Revenue	\$1,000	\$500	\$500	\$500	\$500	\$500
Interest	\$109,000	\$64,000	\$39,000	\$39,000	\$38,000	\$40,000
Government Grants	\$0	\$0	\$0	\$0	\$0	\$0
All Member Contributions	\$578,063	\$601,082	\$602,736	\$610,268	\$618,084	\$626,195
Lacombe County Only	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Total Non Rate Revenue	\$688,063	\$665,582	\$642,236	\$649,768	\$656,584	\$666,695
Total Revenue	\$4,662,742	\$4,441,043	\$5,070,221	\$5,796,568	\$6,169,948	\$6,596,703
Unrestricted Surplus	\$20,000	\$0	\$0	\$0	\$0	\$0
Surplus Balance at Year End						
Restricted Surplus						
Operating Reserve	\$700,000	\$700,000	\$725,000	\$750,000	\$775,000	\$800,000
Capital Reserve	\$1,932,251	\$1,763,139	\$1,703,412	\$1,717,578	\$1,720,513	\$1,862,789
	\$2,632,251	\$2,463,139	\$2,428,412	\$2,467,578	\$2,495,513	\$2,662,789
Unrestricted Surplus						
Operating	\$150,566	\$130,566	\$130,566	\$130,566	\$130,566	\$130,566
Capital	\$0	\$0	\$0	\$0	\$0	\$0
	\$150,566	\$130,566	\$130,566	\$130,566	\$130,566	\$130,566
Total Surplus	\$2,782,817	\$2,593,705	\$2,558,978	\$2,598,144	\$2,626,079	\$2,793,355

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<u>Debenture Debt</u>						
Annual Payments						
Interest	\$217,815	\$217,815	\$211,307	\$204,561	\$197,565	\$190,311
Principal	\$181,945	\$181,945	\$188,452	\$195,199	\$202,195	\$209,449
Total Payments	\$399,760	\$399,760	\$399,760	\$399,760	\$399,760	\$399,760
Average Interest Rate	3.792%	3.792%	3.800%	3.810%	3.820%	3.831%
Debt Principal Owing at Year End	\$5,616,232	\$5,616,232	\$5,427,780	\$5,232,581	\$5,030,386	\$4,820,937
Debt Limit						
Statutory Debt Limit (2 x Revenue)	\$9,325,484	\$8,882,086	\$10,140,443	\$11,593,136	\$12,339,897	\$13,193,407
Actual Debt	\$5,616,232	\$5,616,232	\$5,427,780	\$5,232,581	\$5,030,386	\$4,820,937
% of Limit	60%	63%	54%	45%	41%	37%
Annual Debt Servicing Limit						
Statutory Limit (35% of Rev)	\$1,631,960	\$1,554,365	\$1,774,577	\$2,028,799	\$2,159,482	\$2,308,846
Annual Payments	\$399,760	\$399,760	\$399,760	\$399,760	\$399,760	\$399,760
% of Limit	24%	26%	23%	20%	19%	17%
<u>Liquidity</u>						
Annual Revenue	\$4,662,742	\$4,441,043	\$5,070,221	\$5,796,568	\$6,169,948	\$6,596,703
<u>Unrestricted Surplus Target</u>						
Proportion of Revenue	16%	16%	16%	16%	16%	16%
Amount	\$746,039	\$710,567	\$811,235	\$927,451	\$987,192	\$1,055,473
<u>Unrestricted Surplus</u>						
At Year End	\$150,566	\$130,566	\$130,566	\$130,566	\$130,566	\$130,566
Proportion of Revenue	1.3%	2.9%	2.6%	2.3%	2.1%	2.0%