

TRI COUNTY WATER BOARD
MULTI YEAR BUDGET

		2021	2022	2023	2024	2025	2026
REVENUE		<u>FORECAST</u>	<u>FORECAST</u>	<u>FORECAST</u>	<u>FORECAST</u>	<u>FORECAST</u>	<u>FORECAST</u>
Water Revenue		-1,342,617.49	-1,396,742.40	-1,450,866.88	-1,504,991.35	-1,612,345.77	-1,667,364.78
Interest	02-7315-6110	-17,000.00	-17,500.00	-17,000.00	-18,500.00	-20,000.00	-25,500.00
TOTAL REVENUE		\$ (1,359,617.49)	\$ (1,414,242.40)	\$ (1,467,866.88)	\$ (1,523,491.35)	\$ (1,632,345.77)	\$ (1,692,864.78)
EXPENDITURES							
Insurance	02-7315-7510	19,747.80	20,142.76	20,545.61	20,956.52	21,375.65	21,803.17
Audit Fees	02-7315-7676	3,765.12	3,765.12	3,765.12	3,765.12	3,765.12	3,840.42
Legal	02-7315-7675	5,000.00					
Administration Expense	02-7315-7529	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
Hydro	02-7315-7500	279,631.29	285,223.92	290,928.39	296,746.96	302,681.90	308,735.54
Gas	02-7315-7501	23,000.00	23,460.00	23,460.00	23,460.00	23,460.00	23,460.00
Telephone & Internet	02-7315-7601	8,600.00	8,650.00	8,700.00	8,750.00	8,800.00	8,850.00
Grounds Maintenance - Phragmites Control	02-7315-7520	18,000.00					
Financial Plan		0.00	0.00	0.00	20,000.00	0.00	0.00
Contracted Services - OCWA	02-7315-7680	440,667.00	447,277.00	453,987.00	455,000.00	464,100.00	473,382.00
Asset Management	02-7315-7681	40,876.00	9,306.00	0.00	0.00	0.00	0.00
Taxes	02-7315-7511	67,357.14	68,831.88	69,520.20	70,215.40	71,619.71	71,619.71
TOTAL OPERATIONS		\$ 913,644.35	\$ 873,656.67	\$ 877,906.32	\$ 905,894.01	\$ 902,802.38	\$ 918,690.84
CAPITAL							
CAPITAL ASSETS	02-7315-8000	597,450.00	397,425.00	619,500.00	484,575.00	617,925.00	405,825.00
TOTAL CAPITAL PROJECTS		\$ 597,450.00	\$ 397,425.00	\$ 619,500.00	\$ 484,575.00	\$ 617,925.00	\$ 405,825.00
NET OPERATIONS		\$ 151,476.86	\$ (143,160.73)	\$ 29,539.45	\$ (133,022.35)	\$ (111,618.38)	\$ (368,348.94)
TRANSFER TO RESERVES	02-7315-7900		\$ 143,160.73		\$ 133,022.35	\$ 111,618.38	\$ 368,348.94
TRANSFER FROM RESERVES	02-7315-7901	\$ (151,476.86)		\$ (29,539.45)			
NET TRI COUNTY WATER		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COMMENTS:**Revenues:**

D/D, SWM & WE Revenue	<i>is based on 2020 consumption (m3). No increase in consumption is projected.</i>
West Elgin Line Losses	<i>proposing \$0.04 increase every year 2020-2026 as per Sharratt Water Management Financial Plan</i>
Interest	<i>calculated 15% of total West Elgin water line loss.</i>
	<i>based on average interest earned in prior years</i>

Expenses

<i>Insurance</i>	<i>2021 is based on actual increase of 26.3%</i>
	<i>2022-2026 is based on 2% increase</i>
<i>Audit Fees</i>	<i>as per agreement with Scrimgeour & Co. 2021-2025</i>
<i>Admin Expense</i>	<i>charges from Municipality of West Elgin</i>
<i>Hydro</i>	<i>2021 budget is based on 2019 actuals</i>
	<i>projecting 2% increase 2021-2026</i>
<i>Gas</i>	<i>2021 budget is based on 2020 actuals</i>
	<i>projecting 2% increase 2021-2026</i>
<i>Contracted Services</i>	<i>based on 2020-2025 OCWA agreement</i>
<i>Capital</i>	<i>based on Capital forecast from OCWA</i>

Reserves

Beginning Balance - January 1, 2020	\$ 1,041,795.11
Transfer to Reserves	132,749.29
Ending Balance - December 31, 2020	\$ 1,174,544.40
Transfer from Reserves	- 151,476.86
Ending Balance - December 31, 2021	\$ 1,023,067.54
Transfer to Reserves	143,160.73
Ending Balance - December 31, 2022	\$ 1,166,228.27
Transfer from Reserves	- 29,539.45
Ending Balance - December 31, 2023	\$ 1,136,688.83
Transfer to Reserves	133,022.35
Ending Balance - December 31, 2024	\$ 1,269,711.17
Transfer to Reserves	111,618.38
Ending Balance - December 31, 2025	\$ 1,381,329.56
Transfer to Reserves	368,348.94
Ending Balance - December 31, 2026	\$ 1,749,678.50