



**THE CORPORATION OF THE  
TOWNSHIP OF WILMOT**

WILMOT WATER FINANCIAL PLAN

2021 – 2027

Endorsed by Township of Wilmot Council: December 7, 2020



### **Safe Drinking Water Act, 2002 Overview:**

Ontario's *Safe Drinking Water Act, 2002* (SDWA) requires that owners of a public water distribution system be licenced by the province. The purpose of the licence is to ensure that the owners and operators of any public drinking water system are meeting safety and operational requirements to provide safe drinking water to the public.

Through the SDWA, the Township of Wilmot (Township) is required to maintain a Quality Management System (QMS) that complies with the 21 elements of the Act, which includes annual internal audits and periodic external audits coinciding with the re-accreditation process. This QMS is located at the Township's Public Works Operations Centre and is available for public viewing upon request.

Furthermore, the SDWA requires the Township to prepare a minimum six year financial plan outlining the financial sustainability of the water system. This document contains the consolidated, projected financial statements for the Baden/New Hamburg, New Dundee, St. Agatha and Mannheim water systems, as required.

### **Wilmot Water Financial Plan Overview:**

This financial plan incorporates the Council approved Asset Management Plan, the 2020 Operating and Capital Budgets, as well as, the Township's 10-Year Capital Plan. Future year revenues and operating expenses are based on historical averages and current growth estimates in conjunction with Region of Waterloo financial forecasts.

As the operations of the Township's water distribution and wastewater collection systems are paralleled in many ways, this financial plan also includes projected financial statements for the wastewater collection system in Baden and New Hamburg.

This financial plan achieves the Township of Wilmot's goal of attaining a 75-year financial sustainability level for Wilmot Water's water and wastewater systems.

### **Wilmot Water Financial Plan Updates:**

The Wilmot Water Financial Plan is considered a "living document", and as such, is reviewed and updated annually as new budgets are approved and revised future estimates become available.

For questions regarding the Wilmot Water Financial Plan, please contact the Township of Wilmot's Finance Department.



## Corporation of the Township of Wilmot - Wilmot Water Water Component

*Projected Financial Operations*  
for the year ending December 31

	2021	2022	2023	2024	2025	2026	2027
<b>Revenues</b>							
Water Rates	\$ 3,012,741	\$ 3,136,270	\$ 3,264,413	\$ 3,396,799	\$ 3,533,579	\$ 3,673,656	\$ 3,785,089
Other Revenues (DC's, Other Government Funding)	\$ 598,200	\$ 139,850	\$ 123,200	\$ 94,850	\$ 446,880	\$ 117,025	\$ 83,675
Interest Revenue	\$ 73,577	\$ 82,883	\$ 96,006	\$ 108,348	\$ 124,246	\$ 142,974	\$ 165,756
<b>Total Revenue</b>	<b>\$ 3,684,518</b>	<b>\$ 3,359,003</b>	<b>\$ 3,483,619</b>	<b>\$ 3,599,997</b>	<b>\$ 4,104,705</b>	<b>\$ 3,933,655</b>	<b>\$ 4,034,520</b>
<b>Expenses</b>							
Water Supply Costs	\$ 1,446,000	\$ 1,489,000	\$ 1,540,000	\$ 1,593,000	\$ 1,647,000	\$ 1,703,000	\$ 1,779,000
Other Expenses	\$ 1,073,643	\$ 1,018,624	\$ 1,027,822	\$ 1,037,191	\$ 1,046,740	\$ 1,067,675	\$ 1,089,029
Amortization	\$ 382,023	\$ 394,889	\$ 408,935	\$ 423,178	\$ 429,478	\$ 432,523	\$ 437,084
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,901,666</b>	<b>\$ 2,902,513</b>	<b>\$ 2,976,757</b>	<b>\$ 3,053,369</b>	<b>\$ 3,123,218</b>	<b>\$ 3,203,198</b>	<b>\$ 3,305,113</b>
<b>Net Effect of Annual Operations</b>	<b>\$ 782,852</b>	<b>\$ 456,490</b>	<b>\$ 506,862</b>	<b>\$ 546,628</b>	<b>\$ 981,487</b>	<b>\$ 730,457</b>	<b>\$ 729,407</b>
<b>Beginning Accumulated Net Assets Balance</b>	<b>\$ 22,558,562</b>	<b>\$ 23,341,414</b>	<b>\$ 23,797,904</b>	<b>\$ 24,304,766</b>	<b>\$ 24,851,394</b>	<b>\$ 25,832,881</b>	<b>\$ 26,563,338</b>
Net Effect of Annual Operations	\$ 782,852	\$ 456,490	\$ 506,862	\$ 546,628	\$ 981,487	\$ 730,457	\$ 729,407
Donated Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Ending Accumulated Net Assets Balance</b>	<b>\$ 23,341,414</b>	<b>\$ 23,797,904</b>	<b>\$ 24,304,766</b>	<b>\$ 24,851,394</b>	<b>\$ 25,832,881</b>	<b>\$ 26,563,338</b>	<b>\$ 27,292,745</b>



## Corporation of the Township of Wilmot - Wilmot Water Water Component

*Projected Financial Position*  
as of December 31

	2021	2022	2023	2024	2025	2026	2027
<b>Assets</b>							
<i>Financial Assets</i>							
Cash & Cash Equivalents	\$ 2,894,084	\$ 3,077,981	\$ 3,107,310	\$ 3,852,792	\$ 4,931,473	\$ 5,854,254	\$ 6,887,974
Accounts Receivable	\$ 376,593	\$ 392,034	\$ 408,052	\$ 424,600	\$ 441,697	\$ 459,207	\$ 473,137
	<u>\$ 3,270,677</u>	<u>\$ 3,470,015</u>	<u>\$ 3,515,362</u>	<u>\$ 4,277,392</u>	<u>\$ 5,373,170</u>	<u>\$ 6,313,461</u>	<u>\$ 7,361,111</u>
<i>Non Financial Assets</i>							
Inventory	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Tangible Capital Assets Under Construction (Note 1)	\$ 879,500	\$ 1,394,000	\$ 45,000	\$ 48,500	\$ 22,500	\$ 21,500	\$ 28,500
Tangible Capital Assets, net (Note 2)	\$ 19,351,800	\$ 19,103,411	\$ 20,918,476	\$ 20,704,298	\$ 20,620,820	\$ 20,416,297	\$ 20,097,712
	<u>\$ 20,246,300</u>	<u>\$ 20,512,411</u>	<u>\$ 20,978,476</u>	<u>\$ 20,767,798</u>	<u>\$ 20,658,320</u>	<u>\$ 20,452,797</u>	<u>\$ 20,141,212</u>
<b>Total Assets</b>	<b><u>\$ 23,516,977</u></b>	<b><u>\$ 23,982,426</u></b>	<b><u>\$ 24,493,838</u></b>	<b><u>\$ 25,045,190</u></b>	<b><u>\$ 26,031,490</u></b>	<b><u>\$ 26,766,258</u></b>	<b><u>\$ 27,502,323</u></b>
<b>Liabilities</b>							
<i>Other Liabilities</i>							
Accounts Payable	\$ 175,563	\$ 184,522	\$ 189,072	\$ 193,797	\$ 198,609	\$ 202,921	\$ 209,579
<i>Debt Charges</i>							
Line of Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ 175,563</u>	<u>\$ 184,522</u>	<u>\$ 189,072</u>	<u>\$ 193,797</u>	<u>\$ 198,609</u>	<u>\$ 202,921</u>	<u>\$ 209,579</u>
<b>Total Liabilities</b>	<b><u>\$ 175,563</u></b>	<b><u>\$ 184,522</u></b>	<b><u>\$ 189,072</u></b>	<b><u>\$ 193,797</u></b>	<b><u>\$ 198,609</u></b>	<b><u>\$ 202,921</u></b>	<b><u>\$ 209,579</u></b>
<b>Accumulated Net Assets</b>							
<i>Accumulated Net Assets</i>	\$ 23,341,414	\$ 23,797,904	\$ 24,304,766	\$ 24,851,393	\$ 25,832,881	\$ 26,563,337	\$ 27,292,744
<b>Total Liabilities and Accumulated Net Assets</b>	<b><u>\$ 23,516,977</u></b>	<b><u>\$ 23,982,426</u></b>	<b><u>\$ 24,493,838</u></b>	<b><u>\$ 25,045,190</u></b>	<b><u>\$ 26,031,490</u></b>	<b><u>\$ 26,766,258</u></b>	<b><u>\$ 27,502,323</u></b>



## Corporation of the Township of Wilmot - Wilmot Water Water Component

### *Projected Cash Sources and Uses* for the year ending December 31

	2021	2022	2023	2024	2025	2026	2027
<b>Operating Activities</b>							
Cash Collected From Revenues							
Revenue from Operations	\$ 3,605,941	\$ 3,276,120	\$ 3,382,613	\$ 3,486,649	\$ 3,980,459	\$ 3,785,681	\$ 3,868,764
Accounts Receivable	\$ (8,635)	\$ (15,441)	\$ (16,019)	\$ (16,548)	\$ (17,097)	\$ (17,510)	\$ (13,930)
	<u>\$ 3,597,306</u>	<u>\$ 3,260,679</u>	<u>\$ 3,366,594</u>	<u>\$ 3,470,101</u>	<u>\$ 3,963,362</u>	<u>\$ 3,768,171</u>	<u>\$ 3,854,834</u>
Cash Expended from Operations							
Operating Expenses	\$(2,901,666)	\$(2,902,513)	\$(2,976,757)	\$(3,053,369)	\$(3,123,218)	\$(3,203,198)	\$(3,305,113)
Inventory	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	\$ 10,289	\$ 8,959	\$ 4,551	\$ 4,724	\$ 4,813	\$ 4,311	\$ 6,659
Amortization	\$ 382,023	\$ 394,889	\$ 408,935	\$ 423,178	\$ 429,478	\$ 432,523	\$ 437,084
	<u>\$(2,504,354)</u>	<u>\$(2,498,665)</u>	<u>\$(2,563,271)</u>	<u>\$(2,625,467)</u>	<u>\$(2,688,927)</u>	<u>\$(2,766,364)</u>	<u>\$(2,861,370)</u>
<b>Cash Flow from Operating Activities</b>	<b>\$ 1,092,952</b>	<b>\$ 762,014</b>	<b>\$ 803,323</b>	<b>\$ 844,634</b>	<b>\$ 1,274,435</b>	<b>\$ 1,001,807</b>	<b>\$ 993,464</b>
<b>Capital Asset Activities</b>							
Tangible Capital Assets Under Construction	\$ (802,200)	\$ (514,500)	\$ 1,349,000	\$ (3,500)	\$ 26,000	\$ 1,000	\$ (7,000)
Tangible Capital Assets	\$(1,100,800)	\$ (146,500)	\$(2,224,000)	\$(209,000)	\$(346,000)	\$(228,000)	\$(118,500)
Proceeds from Disposals	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -
	<u>\$(1,898,000)</u>	<u>\$(661,000)</u>	<u>\$(870,000)</u>	<u>\$(207,500)</u>	<u>\$(320,000)</u>	<u>\$(222,000)</u>	<u>\$(125,500)</u>
<b>Cash Flow from Capital Asset Activities</b>	<b>\$(1,898,000)</b>	<b>\$(661,000)</b>	<b>\$(870,000)</b>	<b>\$(207,500)</b>	<b>\$(320,000)</b>	<b>\$(222,000)</b>	<b>\$(125,500)</b>
<b>Investing Activities</b>							
Interest Revenue	\$ 73,577	\$ 82,883	\$ 96,006	\$ 108,348	\$ 124,246	\$ 142,974	\$ 165,756
	<u>\$ 73,577</u>	<u>\$ 82,883</u>	<u>\$ 96,006</u>	<u>\$ 108,348</u>	<u>\$ 124,246</u>	<u>\$ 142,974</u>	<u>\$ 165,756</u>
<b>Cash Flow from Investing Activities</b>	<b>\$ 73,577</b>	<b>\$ 82,883</b>	<b>\$ 96,006</b>	<b>\$ 108,348</b>	<b>\$ 124,246</b>	<b>\$ 142,974</b>	<b>\$ 165,756</b>
<b>Financing Activities</b>							
Line of Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>						
<b>Cash Flow from Financing Activities</b>	<b>\$ -</b>						
<b>Changes to Cash &amp; Cash Equivalents</b>	<b>\$ (731,471)</b>	<b>\$ 183,897</b>	<b>\$ 29,329</b>	<b>\$ 745,482</b>	<b>\$ 1,078,681</b>	<b>\$ 922,781</b>	<b>\$ 1,033,720</b>
<b>Beginning Cash &amp; Cash Equivalents</b>	<u>\$ 3,625,555</u>	<u>\$ 2,894,084</u>	<u>\$ 3,077,981</u>	<u>\$ 3,107,310</u>	<u>\$ 3,852,792</u>	<u>\$ 4,931,473</u>	<u>\$ 5,854,254</u>
<b>Ending Cash &amp; Cash Equivalents</b>	<u><b>\$ 2,894,084</b></u>	<u><b>\$ 3,077,981</b></u>	<u><b>\$ 3,107,310</b></u>	<u><b>\$ 3,852,792</b></u>	<u><b>\$ 4,931,473</b></u>	<u><b>\$ 5,854,254</b></u>	<u><b>\$ 6,887,974</b></u>



## Corporation of the Township of Wilmot - Wilmot Water Water Component

### Notes to Projected Financial Statements for the year ending December 31

#### Note 1 - Tangible Capital Assets Under Construction

	2021	2022	2023	2024	2025	2026	2027
January 1 Balance	\$ 77,300	\$ 879,500	\$ 1,394,000	\$ 45,000	\$ 48,500	\$ 22,500	\$ 21,500
Additions	\$ 1,829,000	\$ 630,000	\$ 801,000	\$ 212,500	\$ 260,000	\$ 164,000	\$ 89,500
	\$ 1,906,300	\$ 1,509,500	\$ 2,195,000	\$ 257,500	\$ 308,500	\$ 186,500	\$ 111,000
Transfer to Active Capital Assets	\$ 1,026,800	\$ 115,500	\$ 2,150,000	\$ 209,000	\$ 286,000	\$ 165,000	\$ 82,500
<b>December 31 Balance</b>	<b>\$ 879,500</b>	<b>\$ 1,394,000</b>	<b>\$ 45,000</b>	<b>\$ 48,500</b>	<b>\$ 22,500</b>	<b>\$ 21,500</b>	<b>\$ 28,500</b>

#### Projects Under Construction

Wilmot St.	Greenwood Dr.	Boulee St.	Stone St.	Stone St.	Centennial Cres.	Boulee St.
Nafziger Rd	Victoria St.	Webster St	Centennial Cres.	Centennial Cres.	Boulee St	Seyler St.
Victoria St	Boulee St.		Webster St		Seyler St.	Peel St.
Snyder's Rd	Snyder's Rd					
Boulee St.						

#### Note 2 - Tangible Capital Assets

	2021	2022	2023	2024	2025	2026	2027
January 1 Balance, gross	\$ 26,252,024	\$ 27,296,667	\$ 27,443,167	\$ 29,604,097	\$ 29,761,257	\$ 30,107,257	\$ 30,274,147
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions	\$ 1,100,800	\$ 146,500	\$ 2,224,000	\$ 209,000	\$ 346,000	\$ 228,000	\$ 118,500
	\$ 27,352,824	\$ 27,443,167	\$ 29,667,167	\$ 29,813,097	\$ 30,107,257	\$ 30,335,257	\$ 30,392,647
Write Downs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposals	\$ 56,157	\$ -	\$ 63,070	\$ 51,840	\$ -	\$ 61,110	\$ 20,384
<b>December 31 Balance, gross</b>	<b>\$ 27,296,667</b>	<b>\$ 27,443,167</b>	<b>\$ 29,604,097</b>	<b>\$ 29,761,257</b>	<b>\$ 30,107,257</b>	<b>\$ 30,274,147</b>	<b>\$ 30,372,263</b>
January 1 Accumulated Amortization	\$ 7,619,001	\$ 7,944,867	\$ 8,339,756	\$ 8,685,621	\$ 9,056,959	\$ 9,486,437	\$ 9,857,850
Disposals	\$ (56,157)	\$ -	\$ (63,070)	\$ (51,840)	\$ -	\$ (61,110)	\$ (20,384)
Annual Amortization*	\$ 382,023	\$ 394,889	\$ 408,935	\$ 423,178	\$ 429,478	\$ 432,523	\$ 437,085
December 31 Accumulated Amortization	\$ 7,944,867	\$ 8,339,756	\$ 8,685,621	\$ 9,056,959	\$ 9,486,437	\$ 9,857,850	\$ 10,274,550
<b>December 31 Balance, net</b>	<b>\$ 19,351,800</b>	<b>\$ 19,103,411</b>	<b>\$ 20,918,476</b>	<b>\$ 20,704,298</b>	<b>\$ 20,620,820</b>	<b>\$ 20,416,297</b>	<b>\$ 20,097,713</b>

\*Amortization Periods (based on PSAB and GAAP Standards):

Machinery & Equipment = 10 years

Vehicles = 10 years

Water System = 75 years



## Corporation of the Township of Wilmot - Wilmot Water

### Wastewater Component

#### Projected Financial Operations

for the year ending December 31

	2021	2022	2023	2024	2025	2026	2027
<b>Revenues</b>							
Wastewater Rates	\$ 3,101,958	\$ 3,449,575	\$ 3,753,056	\$ 4,048,873	\$ 4,365,104	\$ 4,662,673	\$ 4,951,487
Other User Fees (Local Improvement Charges)	\$ 13,950	\$ 13,950	\$ 13,950	\$ 13,950	\$ 13,950	\$ 13,950	\$ 13,950
Other Revenues (DC's, Other Government Funding)	\$ 1,011,756	\$ 2,743,137	\$ 2,967,568	\$ -	\$ 330,030	\$ -	\$ -
Interest Revenue	\$ 35,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,191
<b>Total Revenue</b>	<b>\$ 4,163,242</b>	<b>\$ 6,206,662</b>	<b>\$ 6,734,574</b>	<b>\$ 4,062,823</b>	<b>\$ 4,709,084</b>	<b>\$ 4,676,623</b>	<b>\$ 4,972,628</b>
<b>Expenses</b>							
Wastewater Supply Costs	\$ 2,058,802	\$ 2,140,201	\$ 2,235,083	\$ 2,334,102	\$ 2,437,474	\$ 2,545,421	\$ 2,633,006
Other Expenses	\$ 964,779	\$ 898,119	\$ 1,008,024	\$ 786,350	\$ 1,020,160	\$ 903,446	\$ 921,515
Amortization	\$ 302,694	\$ 332,264	\$ 444,232	\$ 494,605	\$ 499,409	\$ 503,809	\$ 506,229
Interest Expense	\$ -	\$ -	\$ 20,937	\$ 49,761	\$ 37,498	\$ 19,425	\$ -
<b>Total Expenses</b>	<b>\$ 3,326,275</b>	<b>\$ 3,370,584</b>	<b>\$ 3,708,276</b>	<b>\$ 3,664,818</b>	<b>\$ 3,994,541</b>	<b>\$ 3,972,101</b>	<b>\$ 4,060,750</b>
<b>Net Effect of Annual Operations</b>	<b>\$ 836,967</b>	<b>\$ 2,836,078</b>	<b>\$ 3,026,298</b>	<b>\$ 398,005</b>	<b>\$ 714,543</b>	<b>\$ 704,522</b>	<b>\$ 911,878</b>
<b>Beginning Accumulated Net Assets Balance</b>	<b>\$ 15,895,579</b>	<b>\$ 16,732,546</b>	<b>\$ 19,568,624</b>	<b>\$ 22,594,922</b>	<b>\$ 22,992,927</b>	<b>\$ 23,707,470</b>	<b>\$ 24,411,992</b>
Data Entry Point (for above)							
Net Effect of Annual Operations	\$ 836,967	\$ 2,836,078	\$ 3,026,298	\$ 398,005	\$ 714,543	\$ 704,522	\$ 911,878
Donated Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Ending Accumulated Net Assets Balance</b>	<b>\$ 16,732,546</b>	<b>\$ 19,568,624</b>	<b>\$ 22,594,922</b>	<b>\$ 22,992,927</b>	<b>\$ 23,707,470</b>	<b>\$ 24,411,992</b>	<b>\$ 25,323,870</b>



**Corporation of the Township of Wilmot - Wilmot Water**  
**Wastewater Component**  
*Projected Financial Position*  
as of December 31

	2021	2022	2023	2024	2025	2026	2027
<b>Assets</b>							
<i>Financial Assets</i>							
Cash & Cash Equivalents	\$ 1,039,805	\$ -	\$ -	\$ -	\$ -	\$ 76,953	\$ 1,335,436
Accounts Receivable	\$ 387,745	\$ 431,197	\$ 469,132	\$ 506,109	\$ 545,638	\$ 582,834	\$ 618,936
	<u>\$ 1,427,550</u>	<u>\$ 431,197</u>	<u>\$ 469,132</u>	<u>\$ 506,109</u>	<u>\$ 545,638</u>	<u>\$ 659,787</u>	<u>\$ 1,954,372</u>
<i>Non Financial Assets</i>							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tangible Capital Assets Under Construction (Note 1)	\$ 1,895,500	\$ 2,610,500	\$ 65,500	\$ 71,000	\$ 33,000	\$ 31,000	\$ 41,000
Tangible Capital Assets, net (Note 2)	\$ 13,617,388	\$ 17,671,924	\$ 24,494,422	\$ 24,313,317	\$ 24,231,908	\$ 23,970,099	\$ 23,584,870
	<u>\$ 15,512,888</u>	<u>\$ 20,282,424</u>	<u>\$ 24,559,922</u>	<u>\$ 24,384,317</u>	<u>\$ 24,264,908</u>	<u>\$ 24,001,099</u>	<u>\$ 23,625,870</u>
<b>Total Assets</b>	<u><b>\$ 16,940,438</b></u>	<u><b>\$ 20,713,621</b></u>	<u><b>\$ 25,029,054</b></u>	<u><b>\$ 24,890,426</b></u>	<u><b>\$ 24,810,546</b></u>	<u><b>\$ 24,660,886</b></u>	<u><b>\$ 25,580,242</b></u>
<b>Liabilities</b>							
<i>Other Liabilities</i>							
Accounts Payable	\$ 207,892	\$ 214,443	\$ 222,516	\$ 230,937	\$ 239,723	\$ 248,894	\$ 256,372
<i>Debt Charges</i>							
Line of Credit	\$ -	\$ 930,554	\$ 2,211,616	\$ 1,666,562	\$ 863,353	\$ -	\$ -
	<u>\$ 207,892</u>	<u>\$ 1,144,997</u>	<u>\$ 2,434,132</u>	<u>\$ 1,897,499</u>	<u>\$ 1,103,076</u>	<u>\$ 248,894</u>	<u>\$ 256,372</u>
<b>Total Liabilities</b>	<u><b>\$ 207,892</b></u>	<u><b>\$ 1,144,997</b></u>	<u><b>\$ 2,434,132</b></u>	<u><b>\$ 1,897,499</b></u>	<u><b>\$ 1,103,076</b></u>	<u><b>\$ 248,894</b></u>	<u><b>\$ 256,372</b></u>
<b>Accumulated Net Assets</b>							
<i>Accumulated Net Assets</i>	<u>\$ 16,732,546</u>	<u>\$ 19,568,624</u>	<u>\$ 22,594,922</u>	<u>\$ 22,992,927</u>	<u>\$ 23,707,470</u>	<u>\$ 24,411,992</u>	<u>\$ 25,323,870</u>
<b>Total Liabilities and Accumulated Net Assets</b>	<u><b>\$ 16,940,438</b></u>	<u><b>\$ 20,713,621</b></u>	<u><b>\$ 25,029,054</b></u>	<u><b>\$ 24,890,426</b></u>	<u><b>\$ 24,810,546</b></u>	<u><b>\$ 24,660,886</b></u>	<u><b>\$ 25,580,242</b></u>



## Corporation of the Township of Wilmot - Wilmot Water Wastewater Component

### *Projected Cash Sources and Uses* for the year ending December 31

	2021	2022	2023	2024	2025	2026	2027
<b>Operating Activities</b>							
Cash Collected From Revenues							
Revenue from Operations	\$ 4,127,664	\$ 6,186,662	\$ 6,734,574	\$ 4,062,823	\$ 4,709,084	\$ 4,676,623	\$ 4,965,437
Accounts Receivable	\$ -	\$ (43,452)	\$ (37,935)	\$ (36,977)	\$ (39,529)	\$ (37,196)	\$ (36,102)
	<u>\$ 4,127,664</u>	<u>\$ 6,143,210</u>	<u>\$ 6,696,639</u>	<u>\$ 4,025,846</u>	<u>\$ 4,669,555</u>	<u>\$ 4,639,427</u>	<u>\$ 4,929,335</u>
Cash Expended from Operations							
Operating Expenses	\$(3,326,275)	\$(3,370,584)	\$(3,687,339)	\$(3,615,057)	\$(3,957,043)	\$(3,952,676)	\$(4,060,750)
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	\$ 22,928	\$ 6,550	\$ 8,073	\$ 8,421	\$ 8,786	\$ 9,171	\$ 7,478
Amortization	\$ 302,694	\$ 332,264	\$ 444,232	\$ 494,605	\$ 499,409	\$ 503,809	\$ 506,229
	<u>\$(3,000,653)</u>	<u>\$(3,031,770)</u>	<u>\$(3,235,034)</u>	<u>\$(3,112,031)</u>	<u>\$(3,448,848)</u>	<u>\$(3,439,696)</u>	<u>\$(3,547,043)</u>
<b>Cash Flow from Operating Activities</b>	<b>\$ 1,127,011</b>	<b>\$ 3,111,440</b>	<b>\$ 3,461,605</b>	<b>\$ 913,815</b>	<b>\$ 1,220,707</b>	<b>\$ 1,199,731</b>	<b>\$ 1,382,292</b>
<b>Capital Asset Activities</b>							
Tangible Capital Assets Under Construction	\$(1,877,500)	\$(715,000)	\$ 2,545,000	\$(5,500)	\$ 38,000	\$ 2,000	\$(10,000)
Tangible Capital Assets	\$ (308,000)	\$ (4,386,800)	\$ (7,266,730)	\$ (313,500)	\$ (418,000)	\$ (242,000)	\$ (121,000)
Proceeds from Disposals	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$(2,185,500)</u>	<u>\$(5,081,800)</u>	<u>\$(4,721,730)</u>	<u>\$(319,000)</u>	<u>\$(380,000)</u>	<u>\$(240,000)</u>	<u>\$(131,000)</u>
<b>Cash Flow from Capital Asset Activities</b>	<b>\$(2,185,500)</b>	<b>\$(5,081,800)</b>	<b>\$(4,721,730)</b>	<b>\$(319,000)</b>	<b>\$(380,000)</b>	<b>\$(240,000)</b>	<b>\$(131,000)</b>
<b>Investing Activities</b>							
Interest Revenue	\$ 35,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,191
	<u>\$ 35,578</u>	<u>\$ -</u>	<u>\$ 7,191</u>				
<b>Cash Flow from Investing Activities</b>	<b>\$ 35,578</b>	<b>\$ -</b>	<b>\$ 7,191</b>				
<b>Financing Activities</b>							
Line of Credit	\$ -	\$ 930,554	\$ 1,281,062	\$ (545,054)	\$ (803,209)	\$ (863,353)	\$ -
Interest Expense	\$ -	\$ -	\$ (20,937)	\$ (49,761)	\$ (37,498)	\$ (19,425)	\$ -
	<u>\$ -</u>	<u>\$ 930,554</u>	<u>\$ 1,260,125</u>	<u>\$(594,815)</u>	<u>\$(840,707)</u>	<u>\$(882,778)</u>	<u>\$ -</u>
<b>Cash Flow from Financing Activities</b>	<b>\$ -</b>	<b>\$ 930,554</b>	<b>\$ 1,260,125</b>	<b>\$(594,815)</b>	<b>\$(840,707)</b>	<b>\$(882,778)</b>	<b>\$ -</b>
<b>Changes to Cash &amp; Cash Equivalents</b>	<b>\$(1,022,911)</b>	<b>\$(1,039,805)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,953</b>	<b>\$ 1,258,483</b>
<b>Beginning Cash &amp; Cash Equivalents</b>	<u>\$ 2,062,716</u>	<u>\$ 1,039,805</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,953</u>
<b>Ending Cash &amp; Cash Equivalents</b>	<u><u>\$ 1,039,805</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 76,953</u></u>	<u><u>\$ 1,335,436</u></u>



## Corporation of the Township of Wilmot - Wilmot Water Wastewater Component

*Notes to Projected Financial Statements*  
for the year ending December 31

### Note 1 - Tangible Capital Assets Under Construction

	2021	2022	2023	2024	2025	2026	2027
January 1 Balance	\$ 18,000	\$ 1,895,500	\$ 2,610,500	\$ 65,500	\$ 71,000	\$ 33,000	\$ 31,000
Additions	\$ 2,185,500	\$ 4,722,500	\$ 4,710,730	\$ 308,000	\$ 380,000	\$ 240,000	\$ 131,000
	\$ 2,203,500	\$ 6,618,000	\$ 7,321,230	\$ 373,500	\$ 451,000	\$ 273,000	\$ 162,000
Transfer to Active Capital Assets	\$ 308,000	\$ 4,007,500	\$ 7,255,730	\$ 302,500	\$ 418,000	\$ 242,000	\$ 121,000
<b>December 31 Balance</b>	<b>\$ 1,895,500</b>	<b>\$ 2,610,500</b>	<b>\$ 65,500</b>	<b>\$ 71,000</b>	<b>\$ 33,000</b>	<b>\$ 31,000</b>	<b>\$ 41,000</b>

#### Projects Under Construction:

Greenwood Dr. Victoria St Snyder's Rd Boulee St. Foundry St. Snyder's Rd. Rail	Greenwood Dr. Victoria St. Boulee St. Snyder's Rd. Foundry St.	Boulee St. Webster St	Stone St. Centennial Cres. Webster St	Stone St. Centennial Cres.	Centennial Cres. Boulee St Seyler St.	Boulee St Seyler St. Peel St.
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### Note 2 - Tangible Capital Assets

	2021	2022	2023	2024	2025	2026	2027
January 1 Balance, gross	\$20,163,743	\$ 20,471,743	\$ 24,479,243	\$ 31,734,973	\$ 32,037,473	\$ 32,455,473	\$ 32,697,473
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions	\$ 308,000	\$ 4,007,500	\$ 7,255,730	\$ 302,500	\$ 418,000	\$ 242,000	\$ 121,000
	\$20,471,743	\$ 24,479,243	\$ 31,734,973	\$ 32,037,473	\$ 32,455,473	\$ 32,697,473	\$ 32,818,473
Write Downs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>December 31 Balance, gross</b>	<b>\$20,956,630</b>	<b>\$ 25,013,650</b>	<b>\$ 32,280,380</b>	<b>\$ 32,582,570</b>	<b>\$ 33,000,570</b>	<b>\$ 33,242,570</b>	<b>\$ 33,363,570</b>
January 1 Accumulated Amortization	\$ 7,036,548	\$ 7,339,242	\$ 7,341,726	\$ 7,785,958	\$ 8,269,253	\$ 8,768,662	\$ 9,272,471
Disposals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Amortization*	\$ 302,694	\$ 332,264	\$ 444,232	\$ 494,605	\$ 499,409	\$ 503,809	\$ 506,229
December 31 Accumulated Amortization	\$ 7,339,242	\$ 7,341,726	\$ 7,785,958	\$ 8,269,253	\$ 8,768,662	\$ 9,272,471	\$ 9,778,700
<b>December 31 Balance, net</b>	<b>\$13,617,388</b>	<b>\$ 17,671,924</b>	<b>\$ 24,494,422</b>	<b>\$ 24,313,317</b>	<b>\$ 24,231,908</b>	<b>\$ 23,970,099</b>	<b>\$ 23,584,870</b>

\*Amortization Periods (based on PSAB and GAAP Standards):

- Land = N/A
- Buildings = 50 years
- Machinery & Equipment = 10 years
- Vehicles = 10 years
- Wastewater System = 75 years