



The Nation Municipality
Drinking Water System

Financial Plan Number
179-101 & 179-102

F-21-2020

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Executive Summary

In 2007, the Ontario Ministry of the Environment (MOE) released O.Reg. 453/07 (Financial Plans) under the Safe Drinking Water Act, 2002 (SDWA). This regulation requires that a Financial Plan is prepared as part of the Municipal Drinking Water Licensing Program set out in Part V of the SDWA. The Financial Plan is intended to ensure that drinking water system owners plan for the long-term financial stability of their drinking water systems in order to guarantee safe drinking water into the future.

This Financial Plan satisfies the requirements of O.Reg. 453/07 (Financial Plans). One component of the Plan is to provide information on the operating and capital expenditures required to ensure reliability and long-term sustainability of The Nation Municipality drinking water systems.

This plan outlines The Nation Municipality Drinking Water Systems' financial status, discusses current and future pressures, outlines the funding structure and provides a financial forecast for the water system. The financial impacts have been considered and applied for 6 year period (2021 to 2026).

This Financial Plan is a dynamic document that will be updated regularly and should be considered a work in progress and a working document. At a minimum the Financial Plan is required by regulation to be updated and included with application for the renewal of the water system's Municipal Drinking Water Licence which must be done every five years. However, there are many potential changes that may occur in the interim period that may affect the operating and capital projections. This plan will be updated to reflect these changes as they occur.



1. Introduction

The Nation Municipality received its Municipal Drinking Water Licences (MDWL) on August 4th 2011. One of the conditions of receiving the licence is that a Financial Plan that satisfies the conditions of Ontario Regulation 453/07 must be approved by Council within six months after the date the first licence for the system is issued. This plan has been created to comply with the requirements of Section 3 of O.Reg 453/07 and covers the public portion of The Nation Municipality water treatment and distribution systems which includes all pumping stations, storage reservoirs, elevated storage tanks, watermains, groundwater wells, treatment plant, aeration, low lift works, potassium permanganate system, clarification, filtration, on-site storage, high lift works, emergency power, chemical addition. This plan is developed to renew the licences for a second time.

The Financial Plan attached was developed for all drinking water systems (St.Isidore Distribution System and Limoges Drinking Water System) as well as tangible capital asset information that the Municipality generated in accordance with the Public Sector Accounting Board (PSAB) standard PS 3150 requirements. The Financial Plan includes a future tangible capital asset acquisition projected to occur over six years, from 2021 to the year 2026.

1.1 Legislative requirements

There have been a number of legislative initiatives affecting water system management and operations over the past decade. This regulation was designed by the MOE in response to Honourable Dennis O'Connor's Walkerton Inquiry recommendations. The Inquiry Report recommended a comprehensive approach to the delivery of safe drinking water in Ontario.

The MOE has responded to the inquiry recommendations by making legislative changes. One change directly related to the development of this Financial Plan was the passage of the Safe Drinking Water Act, 2002 (SDWA). It requires owners of a municipal drinking water system to apply for and obtain a Municipal Drinking Water Licence.

Under Section 30 of the SDWA, the Financial Plan element of the licence program must either be prepared in accordance with the Sustainable Water and Sewage System Act, 2002 (SWSSA) or in accordance with the requirements set by the Minister of the Environment. SWSSA regulations have not been published. Accordingly, the requirements set by the Minister of Environment apply as per the 2007 MOE guidelines.

1.2 Recent Accounting and Policy Changes

In June 2006, the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered accountants approved new municipal financial accounting and reporting standards requiring that tangible capital assets (TCA), including the assets of drinking water systems, be included in municipal financial statements. Stat 3150 came into effect on January 1, 2009.

2. The Nation Municipality Drinking Water Systems

The Nation Municipality was created in 1998 from the amalgamation of the former

- Township of Caledonia
- Township of Cambridge,
- Township of South Plantagenet
- Village of St.Isidore



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The Nation's residents and businesses get their drinking water from two separate sources:

- Limoges Drinking Water System
- St.Isidore Distribution System

The two water systems are approximately 35 km apart. Both systems are maintained and operated by the Public Works Department of The Nation Municipality.

2.1 Limoges Drinking Water System

The Limoges Drinking Water system service has approximately 1558 service connections servicing a population of approximately 4135. The water is being provided from two groundwater wells located on Russland Road in the Township of Russell.

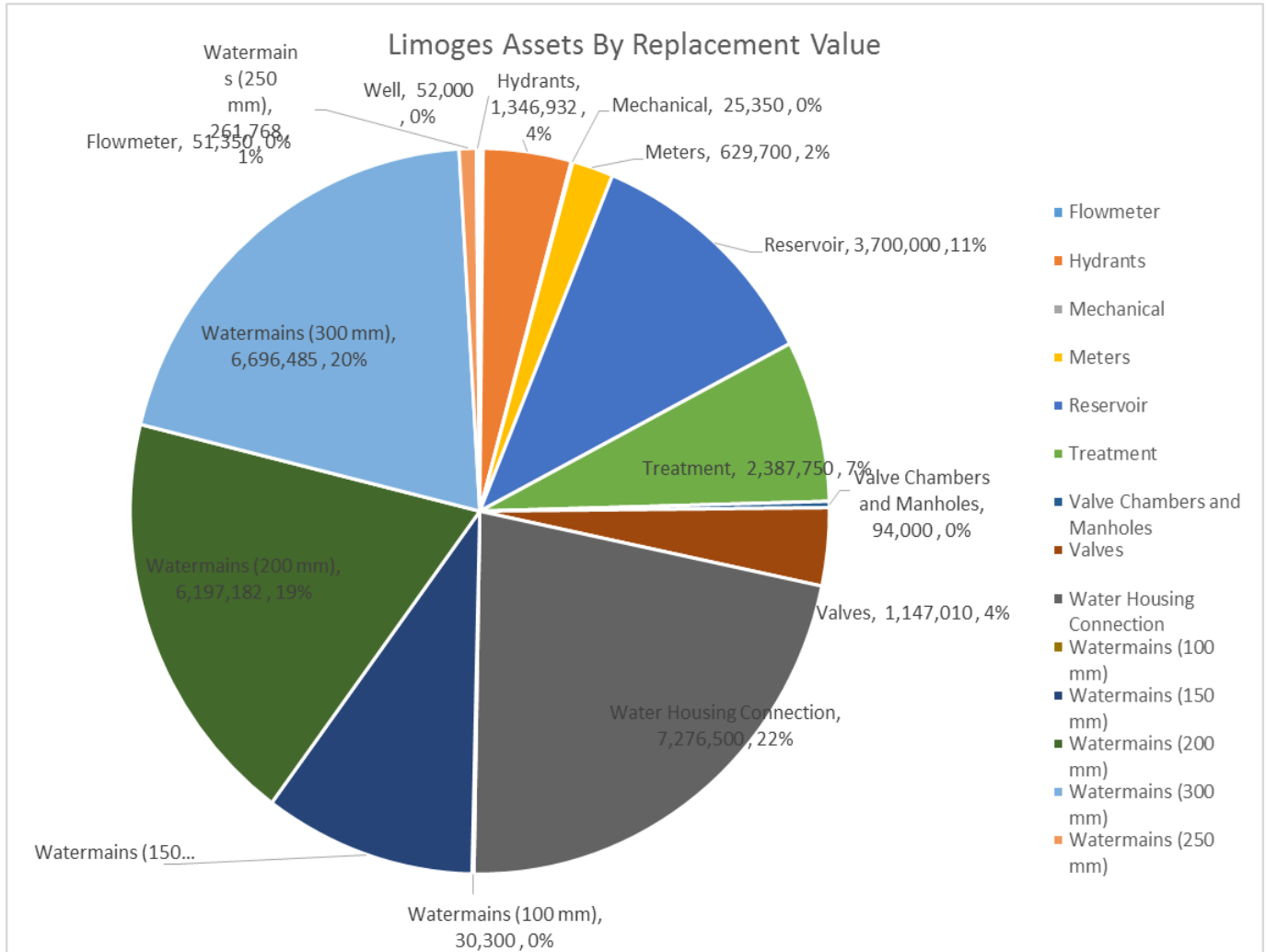
The **Limoges Drinking Water System** consists of two (2) groundwater production wells (1) drinking water treatment plant, one (1) pumping station and (2) storage reservoir. The treatment process includes aeration, potassium permanganate system, coagulation/flocculation/sedimentation, filtration, chlorination (disinfection) (2) water reservoir and pumping station and chloramination (residual disinfection). The distribution network services the Village of Limoges, Le Baron Estates, Forest Park, Rue du Castor and the Ben Tardiff Mobile Home Park, Limoges Industrial Park, Calypso Water Park and area. The distribution system consists of PVC and polyethylene pipes ranging in size from 25 mm service connections to a 300 mm diameter main with a length of 37642 m.

The table below shows the asset inventory for the Limoges drinking water system with the total replacement value as per the asset category and in terms of quantity (either number of units or length). The valves include the valve incl. valve boxes, gate valves and air release valve having different diameters like 100, 150, 200, 250 and 300.

Asset Category	Replacement Value	Quantity
Flowmeter	51,350	8
Hydrants	1,346,932	191
Mechanical	25,350	3
Meters	629,700	1,558
Reservoir	3,700,000	4
Treatment	2,387,750	52
Valve Chambers and Manholes	94,000	4
Valves	1,147,010	273
Water Housing Connection	7,276,500	1,650
Watermains (100 mm)	30,300	100 m
Watermains (150 mm)	3,245,130	9,209 m
Watermains (200 mm)	6,197,182	15,890 m
Watermains (300 mm)	6,696,485	11,894 m
Watermains (250 mm)	261,768	548.78 m
Well	52,000	2
Total Replacement Value	33,141,457	41,388



The pie chart below represents the Limoges Drinking Water System assets with a total replacement value of 33.14 Million dollars as of 2020.



2.2 St.Isidore Distribution System

The St.Isidore-Distribution-System service has approximately 391 service connections servicing a population of approximately 990. The water is being provided by the Alfred/Lefaivre Drinking System.

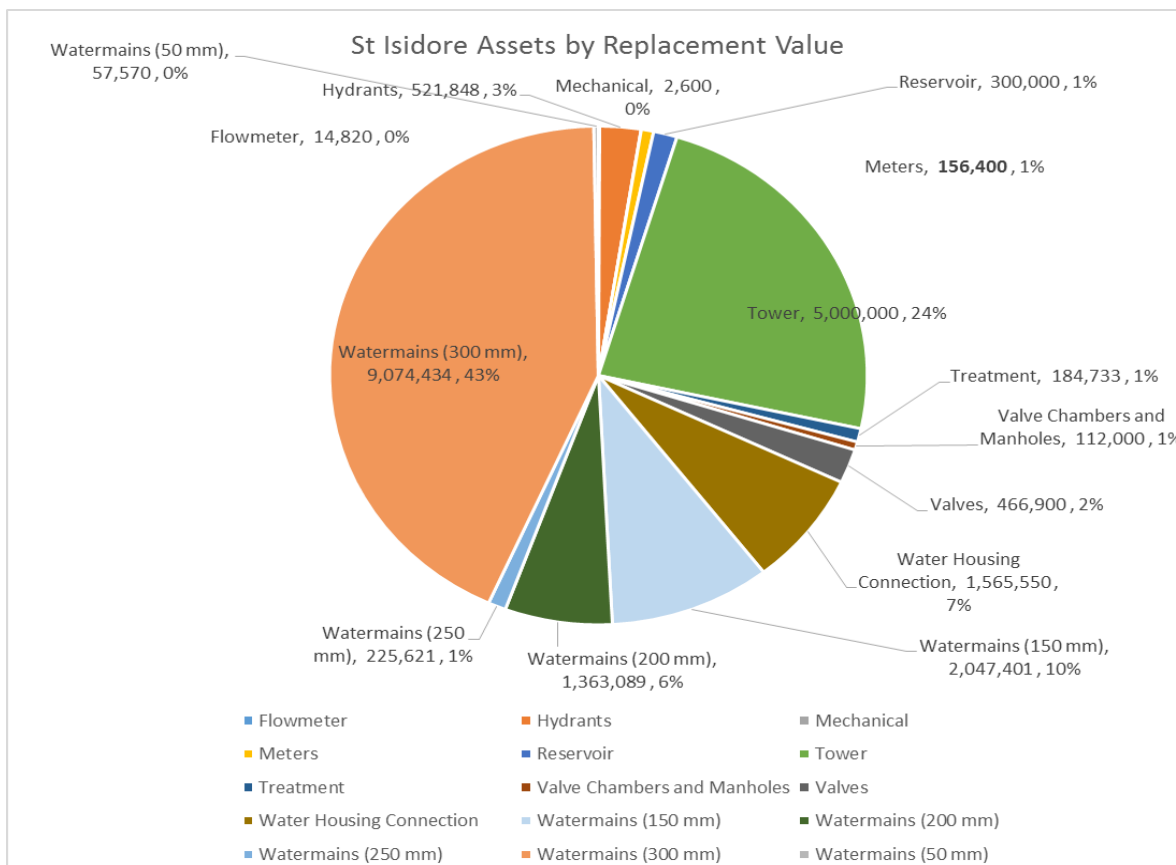
The St.Isidore Distribution System consists of one (1) secondary disinfection system, one (1) booster pumping station, one (1) storage reservoir, one (1) elevated storage tank, 16.13 km of 300 mm diameter pipe and approximately 0.47 kilometres of 250 mm diameter pipes, 3.5 km of 200 mm diameter pipes, 0.19 km of 50 mm and 6.76 kilometres of 150 mm diameter pipes. St.Isidore's distribution consists of PVC and Polyethylene pipes ranging in size from 25 mm service connections to 250 mm watermains. There are 74 hydrants (including 2 on the feeder main), 355 standard service connections, 105 gate valves, isolation and interconnection valves having diameter range from 150 to 300 mm, and blow off points and drain valve chambers. The table below shows the assets that we have for St.Isidore Drinking Water System.



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Asset Category	Replacement Value	Quantity
Flowmeter	14,820	2
Hydrants	521,848	74
Mechanical	2,600	1
Meters	156,400	391
Reservoir	300,000	1
Tower	5,000,000	1
Treatment	184,733	6
Valve Chambers and Manholes	112,000	5
Valves	466,900	105
Water Housing Connection	1,565,550	355
Watermains (150 mm)	2,047,401	6759.1 m
Watermains (200 mm)	1,363,089	3499.1 m
Watermains (250 mm)	225,621	473 m
Watermains (300 mm)	9,074,434	16131 m
Watermains (50 mm)	57,570	190 m
Total Replacement Value	21,092,966	27,993

The pie chart below represents the St. Isidore Drinking System assets having a total replacement value of 21.09 Million dollars as of 2020.



3. Financial Plan

The Financial Plan Regulation O.Reg. 453/07 requires a Drinking Water System Financial Plan to have the following statements:

- i). Details of the proposed or projected financial position of the drinking water system itemized by,
 - A. total financial assets,
 - B. total liabilities,
 - C. net debt,
 - D. non-financial assets that are tangible capital assets, tangible capital assets under construction, inventories of supplies and prepaid expenses, and
 - E. changes in tangible capital assets that are additions, donations, write downs and disposals.
- ii). Details of the proposed or projected financial operations of the drinking water system itemized by,
 - A. total revenues, further itemized by water rates, user charges and other revenues,
 - B. total expenses, further itemized by amortization expenses, interest expenses and other expenses,
 - C. annual surplus or deficit, and
 - D. accumulated surplus or deficit.
- iii). Details of the drinking water system's proposed or projected gross cash receipts and gross cash payments itemized by,
 - A. operating transactions that are cash received from revenues, cash paid for operating expenses and finance charges,
 - B. capital transactions that are proceeds on the sale of tangible capital assets and cash used to acquire capital assets,
 - C. investing transactions that are acquisitions and disposal of investments,
 - D. financing transactions that are proceeds from the issuance of debt and debt repayment,
 - E. changes in cash and cash equivalents during the year, and
 - F. cash and cash equivalents at the beginning and end of the year.

The Nation Municipality Financial Plan has one additional table of the Forecasted Budget in order to provide additional information which the Council is most familiar with.

The Financial Plan has been prepared for each year between 2021 and 2026.

iv). We are working on the development of Asset Management Plan and Asset Management Policies for all the water Infrastructure assets for which most of them are in fair to good condition. We are planning our 20 years long-term capital plan for the assets of the Limoges and St Isidore Drinking Water Systems. It can be seen from the result of our capital planning that the assets which are in moderate condition as of today would be in critical condition and we have started capital planning for these assets.

The Limoges Drinking Water System would require a replacement value of 6.48 Million as of 2020 over a period of 20 years (2021-2040) to reconstruct/replace those assets to excellent condition. It can be seen that we require \$323,905 dollars per year for a period of 20 years to achieve our capital planning and it is impossible to achieve this with our current water rates. Therefore, we need to increase our water rates from Table 3.7.1.1 should be increased by approximately \$128 annually per household.



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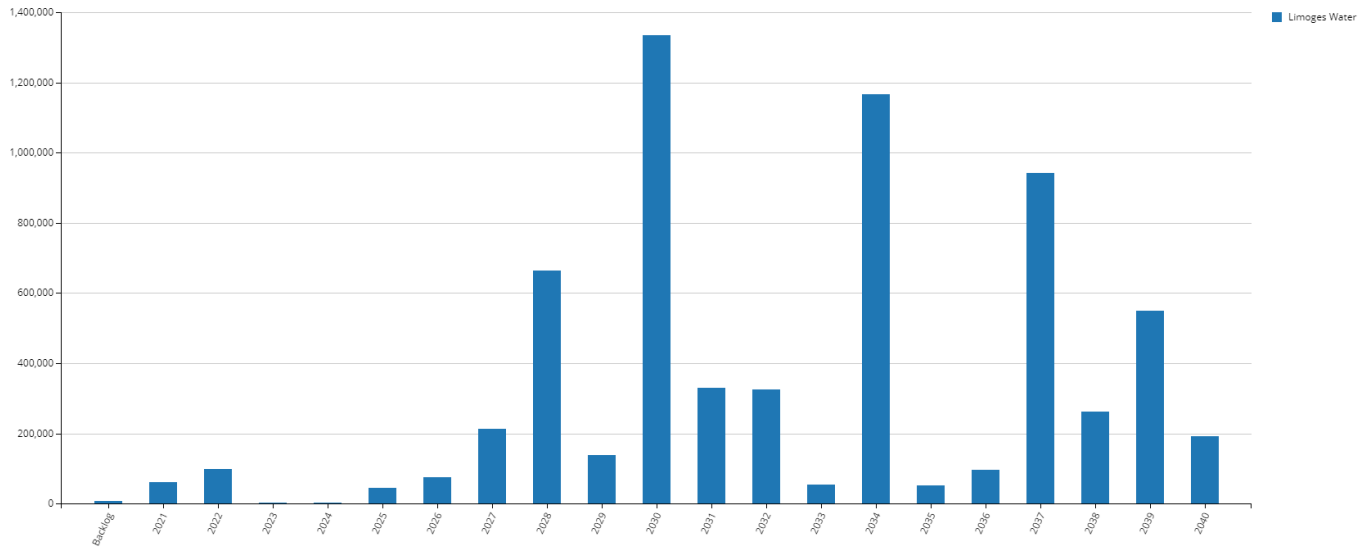


Figure 1 Capital Planning of Existing Assets from 2021 to 2040 for Limoges Drinking water System

The St.Isidore Drinking Water System would require a replacement value of \$ 867,318 as of 2020 over a period of 20 years (2021 to 2040) to replace those assets for excellent condition and to achieve our capital planning for 20 years we require \$43,366 dollars annually. In St.Isidore, there is also an increase to be applied for the general operation of the system in order of \$127,000 per year which makes the annual replacement required to \$170,366. As we have less household (484 equivalent units in total) as compared to Limoges. Therefore to achieve our target the water rates from Table 3.7.1.2 should be increased by \$352 annually per household.

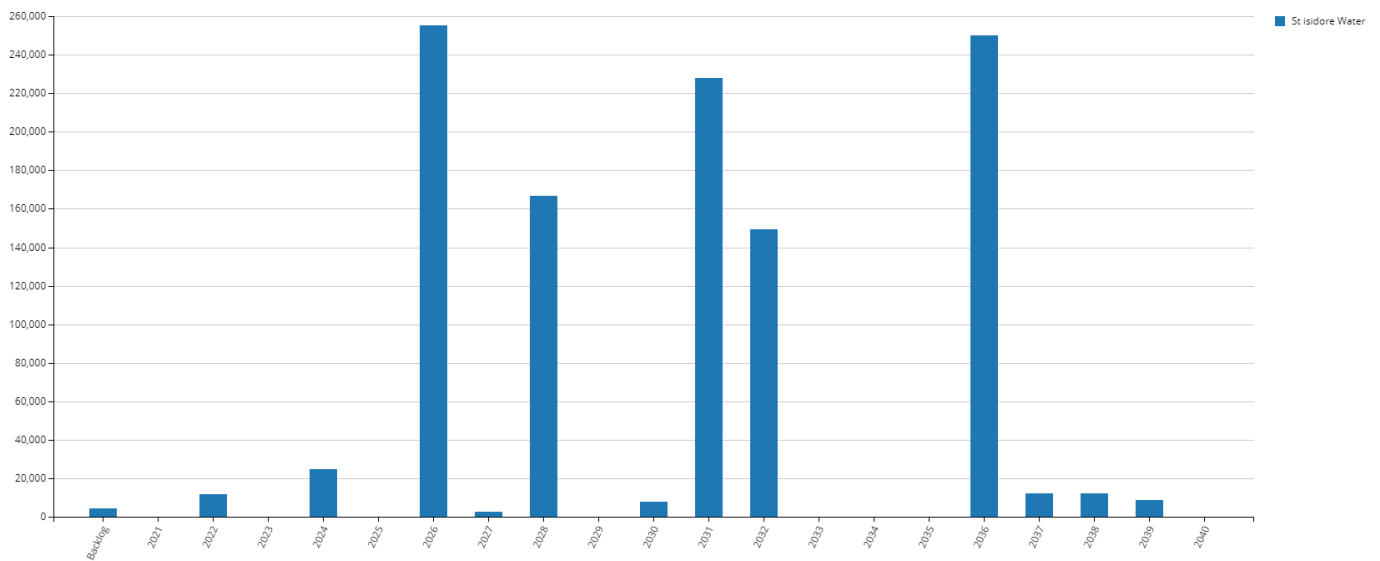


Figure 2 Capital planning of Existing Assets from 2021 to 2040 for St Isidore System



3.1. Forecasted Statement of Financial Position

The Statement of Financial Position provides information that describes the assets, liabilities, net financial assets, and tangible capital assets of the Municipality's water system.

The Forecasted Statement of Financial Position is provided in Table 3-1.

3.2 Forecasted Statement of Operations

The Forecasted Statement of Operations projects revenues and expenses. The annual surplus/deficit measures whether the revenues generated were sufficient to cover the expenses incurred and in turn, whether net financial assets have been maintained or run down. An annual surplus is required to ensure funding is available for costs such as tangible capital asset acquisitions, reserve fund transfers, and debt principal payments.

The Forecasted Statement of Operations is provided in Table 3-2

3.3 Forecasted Statement of Cash Flow

The Forecasted Statement of Cash Flow projects how cash will be generated and used. The transactions that provide/use cash are classified as operating, capital, investing and financing activities.

The Forecasted Statement of Cash Flow is provided in Table 3-3

3.4 Forecasted Budget

The Forecasted Budget shows the information in the format in which the municipal budget is presented to Council. It is intended to assist with interpreting the first three tables.

The Forecasted Budget is provided in Table 3-4

3.5 Net Debt

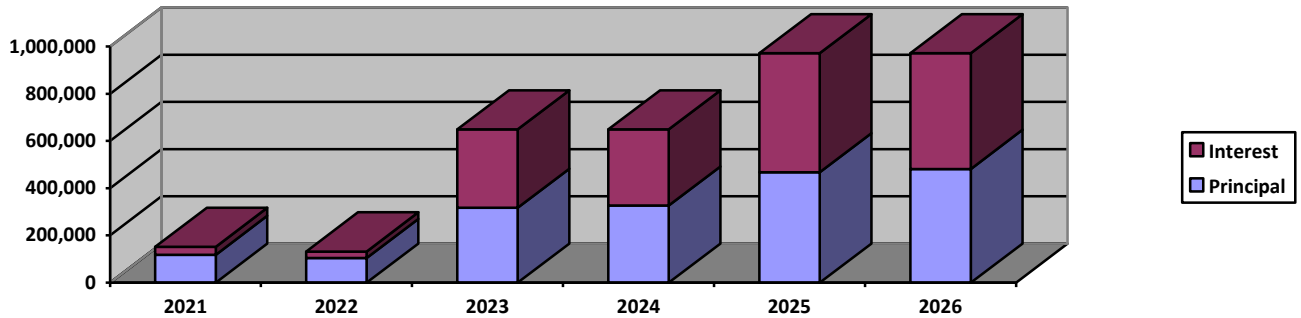
The Nation Municipality currently has three long-term debts. The Limoges & Brisson Water loans were introduced in 2001 when the Limoges Drinking System was born. In 2009 St.Isidore incurred a new loan due to the need to provide a new water source.

Name	Principal Outstanding as of December 31 st , 2020	Yearly payment Principal and Interest	Year Ending
Limoges Drinking System			
Limoges Water Landowners	14,116	14,595	2021
Brisson Water Project	6,206	6,416	2021
St.Isidore Distribution System			
St.Isidore New water source-Landowner	1,026,783	132,132	2029

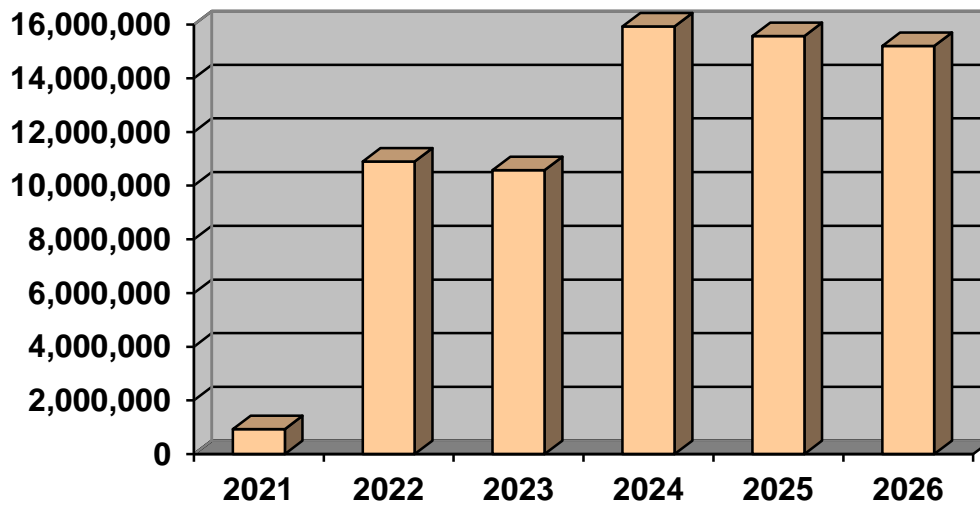
Annual repayment on current debt Chart 3.5.0



3.5.1 Debt Service Payments 2021 - 2026



The following table demonstrates the balances of the debt as mentioned in Chart 3.5.1



Outstanding balance on Current Debt 2021-2026 in Chart 3.5.1.1

3.5.2 New Debt Assumed 2021 - 2026

Debt expense is comprised of two parts, interest payments and principal payments. The interest payment is part of current expenses while principal repayments are financial transactions that appear in the financial statements.

The Nation Municipality is in the process of installing a distribution pipe from Cheney Water Tower (Cité Clarence-Rockland), to the existing water plant and additional water storage for the Limoges Drinking Water System. The cost estimates are subject to change based on actual bids from contractors at the time of construction. The project is proposed in two parts Phase 1 to be started in year 2021 Phase 2 to be started in year 2024 and the new debt to be assumed after completion of each phase.

3.6 Non-financial assets that are tangible capital assets, tangible capital assets under construction, inventories of supplies and prepaid expenses.



Tangible capital assets are non-financial assets with physical substance that are acquired, constructed or developed and:

- Held for use in the production or supply of goods and services;
- Have useful lives extending beyond an accounting period;
- Are intended to be used on a continuing basis; and
- Are not intended for sale in the ordinary course of operations.

Construction in progress contains capital projects underway but not complete or put to use. These projects are individually segmented and are capitalized if costs exceed threshold limits.

The water system components include and are segmented by water mains, valves, hydrants, services, meters, wells, water treatment plant, intake, towers and pumping stations. Aggregation for threshold purposes is by contract per capital project.

3.6.1 Changes in Tangible capital assets that are additions, donations, write downs and disposals.

Additions are capital assets water infrastructure acquired.

Donations are capital assets such as developer constructed services in new subdivisions (i.e. Water, infrastructure) acquired without cash outlay and will be valued at fair market value when the asset is placed into productive use/service.

Write downs and disposal of an asset occurs when the asset is removed from service or physical damage, a decision to halt construction of the asset before it is complete or in useable or saleable condition.

3.7. Revenues

Revenues are principally made up of the water service rate and consumption charge. The billing periods are quarterly. Revenues have been projected based on system growth assumptions with a number of new customers and also the rate increases. The assumptions are critical and small changes to the assumptions can cause large changes in projected revenue. Therefore all of the revenues will be reviewed annually.

In respect of the rates for the Limoges Drinking System the service rate will increase by 2.0% per year and for St.Isidore Distribution System the consumption charge will increase by 2% per year starting 2021.

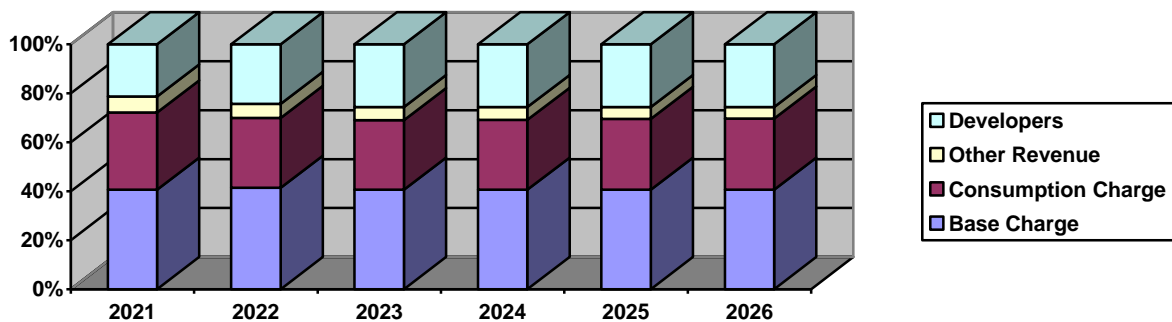


Chart 3.7 Operating Revenues

3.7.1 Rates

The projected rates need to be evaluated to determine if they are sufficient to cover the operating expenses and capital expenditures. For this Financial Plan the annual Net surplus/Deficit is used to determine if the system is sustainable.



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The Annual Net Surplus/Deficit measures whether the revenues generated will be sufficient to cover the expenses incurred and also, whether net financial assets will be maintained or run down.

3.7.1.1 Limoges Drinking Water System two part rate structure:

- i) Service rate
- ii) consumption rate charge that applies to all water used (the first 48 m³ consumed in a quarter is charged at \$1.69 and the balance at \$1.79 per cubic metres).
- iii) Subject to change as per comment on 3.iv).

Description	Rate 2021	Rate 2022	Rate 2023	Rate 2024	Rate 2025	Rate 2026
Service rate	312.00	320.00	328.00	336.00	344.00	351.00
Consumption rate per m ³	1.69	1.69	1.69	1.69	1.69	1.69

3.7.1.2 St.Isidore Distribution System uses three part rate structures:

- i) Capital fixed rate
- ii) service rate
- iii) consumption rate charge that applies to all water used.
- iv) Subject to change as per comment on 3.iv).

Description	Rate 2021	Rate 2022	Rate 2023	Rate 2024	Rate 2025	Rate 2026
Capital cost fixed rate	52.00	52.00	52.00	52.00	52.00	52.00
Service rate	460.00	468.00	476.00	486.00	496.00	506.00
Consumption rate per m ³	1.69	1.69	1.69	1.69	1.69	1.69

3.8. Expenses

Current Expenses were divided into three categories: operating expenses, interest on long-term debt and amortization.

The future period operating expenses were assumed to increase by an assumed rate of inflation of 2.0% per annum for the majority of operating expenses.

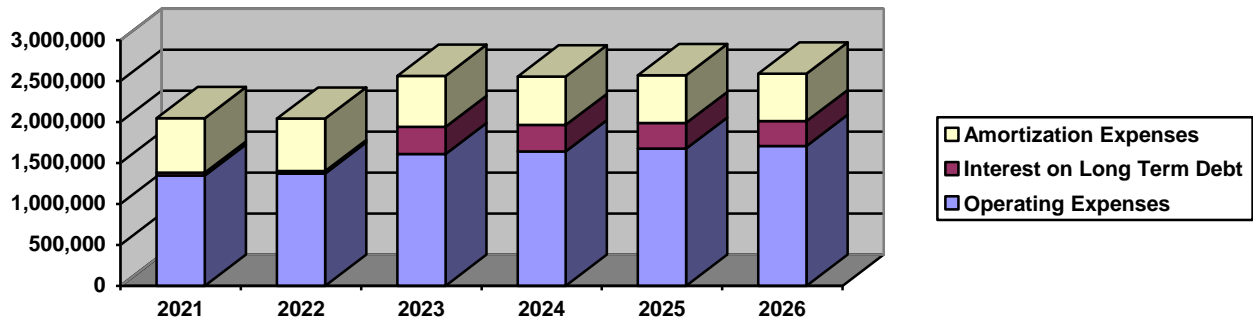
There are current debts with associated repayment periods. New debt is projected for future periods. Future debt is assumed to be for 30 year terms on the capital item for which borrowing is required.

The annual amortization expenses were based on the historic cost of assets, which was apportioned over the useful life of the assets using the straight-line amortization method. These amounts were determined previously for the recent PSAB 3150 requirements.

3.8.1 Operating Expenses

Operating expenses are the costs incurred for providing the drinking water supply on a day-to-day basis. Items included in operating expenses typically include wages, benefits, contract to third party, materials, utilities, supplies, maintenance, chemicals, equipment, interest on long-term debt, amortization expense, etc.





Operating expenses Charts 3.8.1

3.8.2 Amortization Expenses

The amortization is a non-cash expense, which represents the usage of tangible capital assets (TCAs). The annual amortization expenses were based on the historic cost of assets, which was apportioned over the useful life of the asset using the straight-line amortization method.

3.9 Accumulated surplus or deficit

As stated in Table 3-1, the rate assumptions generate a net surplus for every year of the planning process. The conclusion is that the system is financially sustainable under the assumption provided in the Financial Plan.



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Table 3-1

	2021	2022	2023	2024	2025	2026
Assets						
Long term receivable	11,096,886	10,896,919	10,579,731	16,526,810	16,059,187	15,577,311
Reserve Fund	702,184	1,308,337	1,537,165	1,850,871	2,226,044	2,401,119
Account receivable new developers	-	-	-	-	-	-
Total Financial Assets	11,799,070	12,205,256	12,116,896	18,377,681	18,285,231	17,978,430
Liabilities						
Accounts payable and accruals						
Deferred Revenue						
Long term Debt - Municipality	-	-	-	-	-	-
Long Term Debt - Landowners	11,096,886	10,896,919	10,579,731	16,526,810	16,059,187	15,577,311
Total Liabilities	11,096,886	10,896,919	10,579,731	16,526,810	16,059,187	15,577,311
Net financial Assets (debt)	702,184	1,308,337	1,537,165	1,850,871	2,226,044	2,401,119
Non-Financial Assets						
Tangible capital assets	30,703,343	43,474,343	43,492,393	43,494,993	49,775,947	49,816,247
Changes in Tangible Capital Asset's Addition	12,771,000	18,050	2,600	6,280,954	40,300	330,950
Tangible capital assets - Work in Progress	4,628,203	4,628,203	4,628,203	4,628,203	4,628,203	4,628,203
Accumulated Amortization	10,480,323	11,120,994	11,743,667	12,335,185	12,917,707	13,497,474
Total Non-Financial Assets	37,622,223	36,999,602	36,379,529	42,068,965	41,526,743	41,277,925
Accumulated Surplus	38,324,407	38,307,940	37,916,694	43,919,836	43,752,787	43,679,045



Table 3-2
Forecasted Statement of Operations

	2021	2022	2023	2024	2025	2026
Revenue						
User charges	1,398,331	1,414,523	1,497,033	1,579,221	1,667,260	1,751,510
Province of Ontario	-	-	-	-	-	-
Other Income	125,793	116,772	116,970	117,172	117,380	117,593
Total Revenue	1,524,124	1,531,295	1,614,002	1,696,394	1,784,639	1,869,103
Current Expenses						
Operating	1,346,132	1,371,505	1,607,422	1,640,183	1,673,641	1,707,816
Interest on long-term debt	33,840	28,165	332,291	322,624	312,664	302,401
Amortization	665,938	640,670	622,674	591,518	582,522	579,767
Total Expenses	2,045,910	2,040,341	2,562,387	2,554,324	2,568,828	2,589,984
Other Revenue						
Capital Asset's Province of Ontario	-	-	-	-	-	-
Other Revenues	415,119	492,579	557,139	587,139	617,139	647,139
Transfer from reserve fund	2,600,000	-	-	-	-	-
Total Other Revenues	3,015,119	492,579	557,139	587,139	617,139	647,139
Annual surplus (deficit)	2,493,333	(16,467)	(391,246)	(270,792)	(167,049)	(73,742)



Table 3-3
Forecasted Statement of Cash Flow
For the year ended December 31

	2021	2022	2023	2024	2025	2026
Annual surplus	2,493,333	(16,467)	(391,246)	(270,792)	(167,049)	(73,742)
Amortization	665,938	640,670	622,674	591,518	582,522	579,767
Decrease in long-term receivable (Increase)	177,713	103,967	317,188	326,854	467,623	481,876
Deferred revenue						
Cash from operations	3,336,984	728,170	548,616	647,580	883,096	987,901
Acquisition of tangible capital assets	(12,771,000)	(18,050)	(2,600)	(6,280,954)	(40,300)	(330,950)
Proceeds on sale of tangible capital assets						
Cash applied to capital transactions	(12,771,000)	(18,050)	(2,600)	(6,280,954)	(40,300)	(330,950)
Financing activities						
Additions to long-term liabilities	10,171,000	-	-	6,273,934	-	-
Repayment of long-term liabilities	(177,713)	(103,967)	(317,188)	(326,854)	(467,623)	(481,876)
Cash applied to investing activities	9,993,287	(103,967)	(317,188)	5,947,080	(467,623)	(481,876)
Net increase (decrease) in cash and equivalents	559,271	606,153	228,828	313,706	375,173	175,075
Cash open	142,913	702,184	1,308,337	1,537,165	1,850,871	2,226,044
Cash close	702,184	1,308,337	1,537,165	1,850,871	2,226,044	2,401,119



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**Tables 3-4
Forecasted budget**

	2021	2022	2023	2024	2025	2026
Revenue						
Consumption Rate	611,067	576,811	615,569	651,837	692,756	730,896
Service Rate	787,264	837,712	881,464	927,384	974,504	1,020,614
Debt Interest Income	27,825	25,168	25,168	25,168	25,168	25,168
Other Income	97,968	91,604	91,802	92,004	92,212	92,425
Contribution from developers	415,119	492,579	557,139	587,139	617,139	647,139
Long term Debenture	10,171,000	-	-	6,273,934	-	-
Transfer from reserve fund	2,600,000	-	-	-	-	-
Total Revenues	14,710,243	2,023,874	2,171,141	8,557,467	2,401,778	2,516,242
Expenses						
Wages & Benefits	497,247	505,949	514,803	523,812	532,979	542,306
Subcontract	438,235	446,718	455,371	464,197	473,198	482,379
Material & Supplies	79,950	81,525	83,130	84,768	86,439	88,143
Repair & Maintenance						
Equipment	118,000	120,360	122,767	125,222	127,726	130,281
Utilities	125,700	128,214	130,778	133,394	136,060	138,780
Chemicals	87,000	88,740	90,515	92,325	94,172	96,055
Long-term debt -interest	33,840	28,165	332,291	322,624	312,664	302,401
Long-term debt - principal	-	-	210,059	216,466	223,068	229,872
Total Expenses	1,379,972	1,399,670	1,939,713	1,962,807	1,986,305	2,010,217
Net from operations	13,330,271	624,203	231,428	6,594,660	415,473	506,025
To working capital	12,771,000	18,050	2,600	6,280,954	40,300	330,950
Net surplus (deficit)	559,271	606,153	228,828	313,706	375,173	175,075



4. Approval

Presented at The Nation Municipality Council meeting on December 14th, 2020.

