



**Water System Financial Plan  
Corporation of the Town of Hawkesbury**

**August 17, 2020**

**Prepared by**

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## **1. INTRODUCTION**

The Town recovers the costs of the water filtration and distribution system through an annual fixed rate and a consumption rate that is applied to the metered water consumed. The Town operates and maintains the Hawkesbury water filtration plant and water distribution system.

### **1.1 Purpose**

In order to fulfil its obligations under the drinking water licensing regulations for its Hawkesbury Drinking Water System, the Town of Hawkesbury must present and adopt a water financial plan in accordance with the requirements of the licensing of the water system, as defined in O.Reg. 453/07.

### **1.2 Regulatory Requirements**

Regulation 188/07 under the Safe Drinking Water Act, 2002 requires Ontario municipalities to apply for and obtain Drinking Water System Licences as part of their overall Drinking Water Quality Management System (DWQMS). One of the requirements to obtain a drinking water licence is to prepare and submit a financial plan in accordance with O.Reg. 453/07. In general, the financial plan must include the following:

- The proposed or projected financial position of the drinking water system;
- The proposed or projected gross cash receipts and gross cash payments;
- The proposed or projected financial operations of the drinking water system; and
- Details of the extent to which the above information related directly to the replacement of lead service pipes, if applicable.

Appendix A lists each requirement of the regulation and references the respective financial statements and other items that contain relevant information required under each item.

The financial plan must apply to a period of at least six (6) years with the first year being the later of July 1<sup>st</sup> 2010 and the year that is six months after the date the first licence for the systems is issued. In the Town's case, the licence was received in 2012. Therefore, this financial plan will cover the period from 2020 to 2028. The actual results for the years 2018 and 2019 are included in the audited consolidated financial statements of the Town of Hawkesbury. These financial statements can be found on the municipal website under the finance section.

The financial plan must be approved by a resolution that indicates that the drinking water system is financially viable (section 1 of O.Reg. 453/07). In accordance with section 5 of the O.Reg. 453/07, the Town must make the financial plan available to the public, at no cost, or through publication on the

Internet. The Town must also give a copy of the council approved financial plan to the Ministry of Municipal Affairs and Housing.

## **2. KEY CONSIDERATIONS**

Assumptions were made in order to prepare this financial plan. These include:

- Consumer growth;
- Operation & Maintenance (O&M) costs;
- Capital budget forecasts;
- Fixed rate projections and revenues;
- Consumption rate projections and revenues
- Capital Reserve projections;
- Debt repayment schedule; and
- Tangible Capital Asset (TCA) projections.

### **2.1 Customer Growth**

There is little to no growth in the Town of Hawkesbury. The plan was prepared with the same units and consumptions as provided for in the 2020 budget. This represents 5,868 units of fixed rate and 1.09 million cubic meters of billable water as per the consumption rate. Therefore, for the purpose of the plan, the assumption is that there is no customer growth.

### **2.2 Operations and Maintenance Cost Projections**

The Town's operations and maintenance costs are based on the 2020 budget. The following assumptions were made:

- Wages and internal charges are increased by 2% per year.
- Other expenses are increased by 3% per year.
- Debt repayment is according to existing debt repayment schedule. When a debt is completely paid, the money that was allocated to capital and interest payments is then allocated to capital projects and/or reserves.
- Maintain the transfer to capital and/or reserve as provided in the 2020 budget - for unforeseen replacement of equipment at the water filtration plant. For the years 2023 and beyond, the amount transferred to reserve was adjusted to take into consideration the new payment for long-term debt repayment to finance capital expenditures.

The strategies above, regarding allocating retired debt payments to finance capital projects and the transfer to reserve, is in agreement with the asset management study and with Section 2, item 1 of the O.Reg. 453/07 that states that the drinking water system is financially viable.

### **2.3 Capital Forecast 2020-2028**

The capital forecast used in this plan is presented in Appendix B. These projects were identified by the superintendent of the water services and the 20 year WTP Strategic Plan. These projects are mainly financed by the fixed rate revenue. The following assumptions were made:

- The assets that will be disposed of are presumed to be at the end of their useful life; therefore, the net book value will be zero. There will be no gain on sale of fixed assets as these assets will have no cash value.
- The only grants provided for in the plan, for capital project, are limited to the known grants at the date of this plan.
- For the capital projects related to the filtration plant, a revenue equivalent to 18.01% of the cost of the project from the Township of Champlain is considered (as per the agreements).

### **2.4 Revenue Projections**

The annual water rate projections and revenues are based on recovery of the projected annual costs and water consumption projections as follows:

- The fixed rate is used to fund debt repayment (capital and interest), capital projects and transfers to reserves for future capital expenditures. It is also used to fund payment in lieu of taxes and operating expenditure related to the water intake pumping station. The fixed rate projections and revenues are based on:
  - Recovery of 100% of the fixed rate related expenditures as identified above, on a cash basis of accounting.
  - Fixed rate to increase by 4% each year with no increase in the number of fixed rate units.
- The consumption rate is used to fund all other expenditures related to the water filtration plant and the water distribution system. The consumption rate projections and revenues are based on:
  - Recovery of 100% of the net annual operating costs (i.e. after daily operating revenues are deducted), on a cash basis of accounting.

- The water consumption rate is increased by 2.69% per year in order to balance the operating budget. This same increase is applied to water sales to others.
- There is no increase in the estimated number of billable cubic meters used in the 2020 budget.

## **2.5 Debt Repayment**

The Town has existing debt to finance previous year's capital expenditures. The last debt repayment for these debts will be in 2032. It is projected that an additional external debt of \$4,827,650 would be incurred during the period covered by this plan.

Appendix C summarizes principal and interest payments and the debt balances over the period of the plan.

## **2.6 Tangible Capital Assets (TCA) Analysis**

The PSAB 3150 TCA data was used to develop the financial information related to the Town's water assets. The assets include:

- Water mains;
- Water facilities;
- Equipment;
- Water meters;
- Vehicles; and
- Land.

The TCA projections are based on the following assumptions:

- Amortization is based on straight line depreciation beginning the year of the acquisition.
- Historical costs, life expectancy and useful remaining life as per the PSAB 3150 data.
- Fully depreciated assets continue to be in service i.e. no asset removals.
- New assets acquired are based on the capital forecast presented in Appendix B. These are added to the TCA in the year of acquisition and depreciated over their respective useful life.
- The assets that will be disposed of are presumed to be at the end of their useful life; therefore, the NBV will be zero. There will be no gain on sale of fixed assets as these assets will have no cash value.

## **2.7 Reserve Balances**

The projected transfers to and from the Water Reserve and the balance is presented in Appendix D. It is recommended to maintain the transfer to reserve, as provided in the 2020 budget, for unforeseen replacement of equipment at the water filtration plant. For the years 2023 and beyond, the amount transferred to reserve was adjusted to take into consideration the new payment for long-term debt repayment to finance capital expenditures.

## **2.8 Lead Service Pipe Replacement**

Based on the information provided by the superintendent of the water services, there are a minimal amount of lead service pipes in the water distribution system and they consist of lateral connections to water mains. In 2010, the Corporation of the Town of Hawkesbury introduced water meters in residences and businesses. When water meters were added to the service line and lead services were observed, they were changed. The Corporation of the Town of Hawkesbury's policy is to change the lead pipe lateral connections on the municipality side if they discover one. The town will recommend the owner to do the same and change his lateral service. These would be paid through the operating budget of the year or through major capital projects already identified in the plan. The amount that relates directly to the lead service pipe replacement is not known at this time.

## **3. FINANCIAL STATEMENTS**

This financial plan involves the review, analysis and assessment of financial information relevant to the Town's water system including costs, revenues, debt, cash transactions and Tangible Capital Assets (TCA) to prepare the following three financial statements covering the period 2020 to 2028 as required under O.Reg. 453/07:

- Statement of Financial Position;
- Statement of Operations; and
- Statement of Cash Flow.

### **3.1 Statement of Financial Position**

The statement of Financial Position is presented in Appendix E. This statement summarizes the Town's water-related financial and non-financial assets (Tangible Capital Assets – TCA), liabilities and provides the net debt position and accumulated surplus related to managing the water system. The financial assets

are primarily cash balances in the water reserve. The liabilities are mainly accounts payable and long-term debt.

The non-financial assets include inventories of chemicals and tangible capital assets (TCA) which includes the Town's water infrastructure and facilities. The historical costs of the TCA are amortized over the assets life to arrive at the net book value (NBV) each year from 2020 to 2028. New assets are added in the year acquired or build.

In general, the Statement of Financial Position (i.e. the accumulated surplus) provides an indication of the financial resources available to the Town for managing its water system. The accumulated surplus is projected to increase from approximately \$20.3 million in 2020 to approximately \$22.1 million by 2028. The Net Financial Debt is also projected to increase over the period. However, the opportunity to apply for grants to finance capital in the future, not taken into account by this Plan, could help lower the Net Financial Debt.

### **3.2 Statement of Operations**

The Statement of Operations is presented in Appendix F. It summarizes the annual revenues and expenses associated with managing the Town's water system. These main revenue items included are:

- Revenue from the fixed water rate and from the consumption water rate;
- Water sale to other (Township of Champlain, etc.);
- Grants related to capital projects; and
- Other revenues (operating and capital).

The main expense items are:

- The annual cost of operating and maintaining the water system;
- Interest paid on outstanding debt; and
- Amortization expenses on existing and added TCA.

The annual deficit or surplus decreases over the period from a surplus of approximately \$713,000 in 2020 to a deficit of \$252,000 in 2028. This is mainly due to Capital Grants in the early years of the plan, while none were forecast for the latter years, since it is impossible to estimate. Also the major capital expenditures forecasted increases the annual amortization expense. It is important to note that the annual deficit or surplus is PSAB compliant, which means it is on accrual based accounting (ex: including amortization and excluding capital debt repayment).



### **3.3 Statement of Cash Flow**

The Statement of Cash Flow is presented in Appendix G. This statement summarizes the main cash inflows and outflows related to the water system in four main areas (operations and maintenance, capital, investing and financing), and shows the annual changes in cash.

The operations and maintenance cash transactions begin with the surplus or deficit in revenues identified in the Statement of Operations. This figure is adjusted to remove the non-cash items that were included as revenues or expenses (e.g. amortization expenses). It is assumed that there are no “investing activities” over the period of the plan. The resulting amount reflects cash only transactions. The capital section indicates the amounts spent to acquire capital assets (TCA). The financing section identifies the funds received from long-term debt as cash inflows and the portion of debt repaid as cash outflows. The cash and cash equivalents are projected to increase from approximately \$1.04 million in 2020 to approximately \$1.16 million in 2028.

### **3.4 Data Sources**

This plan was prepared by the Treasurer of the Town of Hawkesbury based on the 2020 operating and capital budget and on information provided by the superintendent of the water services. The plan will be presented to Council on August 17th, 2020.

Philippe Timbers, CPA, CA  
Treasurer for the Town of Hawkesbury

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## **APPENDICES**

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**APPENDIX A**

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**REQUIREMENTS OF ONTARIO  
REGULATION 453/07**

Appendix A: Requirements of Ontario Regulation 453/07

Requirements		How Requirements are being met
1.	The financial plans must be approved by a resolution that is passed by:	
i.	The council of the municipality, if the owner of the drinking water system is a municipality.	<ul style="list-style-type: none"> <li>• Council to adopt the financial plan by resolution on August 17<sup>th</sup>, 2020.</li> </ul>
ii.	The governing body of the owner, if the owner of the drinking water system has a governing body and is not a municipality.	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
2.	The financial plans must apply to a period of at least six years.	Applies from 2020 to 2028 inclusive.
3.	The first year to which the financial plans must apply must be the year determined in accordance with the following rules:	
i.	If the financial plans are required by subsection 2, the first year to which the financial plans must apply be the year in which the drinking water system's existing municipal drinking water licence would otherwise expire.	<ul style="list-style-type: none"> <li>• The Town received its licence in 2020. Actual results for the year 2018 and 2019 can be found in the Town's audited consolidated financial statements presently on the Town's website.</li> </ul>
ii.	If the financial plans are required by a condition that was included in a municipal drinking water licence under subsection 1 (3), the first year to which the financial plans must apply must be the later of 2010 and the year in which the first licence for the system was issued.	<ul style="list-style-type: none"> <li>• N/A</li> </ul>

4.	Subject to subsection (2), for each year to which the financial plans apply, the financial plans must include the following:	
	i. Details of the proposed or projected financial position of the drinking water system itemized by:	
	a. Total financial assets.	<ul style="list-style-type: none"> <li>• See Appendix E Statement of Financial Position in Financial Plan.</li> </ul>
	b. Total liabilities.	<ul style="list-style-type: none"> <li>• See Appendix E Statement of Financial Position in Financial Plan.</li> </ul>
	c. Net Financial assets (debt).	<ul style="list-style-type: none"> <li>• See Appendix E Statement of Financial Position in Financial Plan.</li> </ul>
	d. Non-financial assets that are tangible capital assets, tangible capital assets under construction, inventories of supplies and prepaid expenses.	<ul style="list-style-type: none"> <li>• See Appendix E Statement of Financial Position in Financial Plan.</li> </ul>
	e. Changes in tangible capital assets that are additions, donations, write downs and disposals.	<ul style="list-style-type: none"> <li>• See Appendix E Statement of Financial Position in Financial Plan.</li> </ul>
	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.	<ul style="list-style-type: none"> <li>• See Appendix F Statement of Operations in Financial Plan.</li> </ul>
	b. Total expenses, further itemized by amortization expenses, interest expenses and other expenses.	<ul style="list-style-type: none"> <li>• See Appendix F Statement of Operations in Financial Plan.</li> </ul>
	c. Annual surplus or deficit.	<ul style="list-style-type: none"> <li>• See Appendix F Statement of Operations in Financial Plan.</li> </ul>
	d. Accumulated surplus or deficit.	<ul style="list-style-type: none"> <li>• See Appendix F Statement of Operations in Financial Plan.</li> </ul>

	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.	<ul style="list-style-type: none"> <li>• See Appendix G Statement of Cash Flow in Financial Plan.</li> </ul>
		b. Capital transactions that are proceeds on the sale of tangible capital assets and cash used to acquire capital assets.	<ul style="list-style-type: none"> <li>• See Appendix G Statement of Cash Flow in Financial Plan.</li> </ul>
		c. Investing transactions that are acquisitions and disposal of investments.	<ul style="list-style-type: none"> <li>• NA.</li> </ul>
		d. Financing transactions that are proceeds from issuance of debt and debt repayment.	<ul style="list-style-type: none"> <li>• See Appendix G Statement of Cash Flow in Financial Plan.</li> </ul>
		e. Changes in cash and cash equivalents during the year.	<ul style="list-style-type: none"> <li>• See Appendix G Statement of Cash Flow in Financial Plan.</li> </ul>
		f. Cash and cash equivalents at the beginning and end of the year.	<ul style="list-style-type: none"> <li>• See Appendix G Statement of Cash Flow in Financial Plan.</li> </ul>
	iv.	Details of the extent to which the information described in subparagraphs i, ii and iii relates directly to the replacement of lead service pipes as defined in section 15.1-3 of Schedule 15.1 to Ontario regulation 170/03 (Drinking Water Systems), made under the Act.	<ul style="list-style-type: none"> <li>• See section 2.8 in the Financial Plan.</li> </ul>
5.		The owner of the drinking water system must:	
	i.	Make the financial plans available, on request, to members of the public who are served by the drinking water system without charge.	<ul style="list-style-type: none"> <li>• This will be done by the Town following Council approval.</li> </ul>

	ii.	Make the financial plans available to members of the public without charge through publication on the Internet, if the owner maintains a website on the Internet.	<ul style="list-style-type: none"> <li>The Financial Plan will be posted on the Town's website and made available for public review at no charge.</li> </ul>
	iii.	Provide notice advising the public of the availability of the financial plans under subparagraphs i and ii, if applicable, in a manner that, in the opinion of the owner, will bring the notice to the attention of members of the public who are served by the drinking water system.	<ul style="list-style-type: none"> <li>A notice will be issued following Council approval.</li> </ul>
6.		The owner of the drinking water system must give a copy of the financial plans to the Ministry of Municipal Affairs and Housing. O.Reg. 453/07, s.3 (1).	<ul style="list-style-type: none"> <li>Will be submitted following Council approval.</li> </ul>
		Each of the following sub-subparagraphs applies only if the information referred to in the sub-subparagraph is known to the owner at the time the financial plans are prepared.	
	1.	Sub-sub-paragraphs 4 i A, B and C of subsection (1).	<ul style="list-style-type: none"> <li>The Financial Plan was prepared using available information at the time of preparation. Reasonable assumptions were made and these are noted in the Financial Plan.</li> </ul>
	2.	Sub-subparagraphs 4 iii A, C, E And F of subsection (1). O.Reg.453/07, s.3 (2).	<ul style="list-style-type: none"> <li>The Financial Plan was prepared using available information at the time of preparation. Reasonable assumptions were made and these are noted in the Financial Plan.</li> </ul>

Appendix B: Water capital forecast Town of Hawkesbury										
Annexe B: Prévisions capitales du réseau d'eau de la Ville de Hawkesbury										
Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total
Cameron Rehabilitation	400,000.00	-	-							400,000.00
WTP Chemical Feeds Upgrade	1,340,000.00	373,000.00	-							1,713,000.00
WTP Backwash Pump	50,000.00	-	-							50,000.00
WTP Clarifier Upgrade (Design)	440,000.00	5,160,000.00	-							5,600,000.00
WTP Life-cycle Work and Replacement	-	150,000.00	1,310,000.00							1,460,000.00
WTP Filtration and Backwash (Design)	100,000.00	1,000,000.00	-							1,100,000.00
WTP High LiftPumps and Treated Water Storage	-	75,000.00	755,000.00							830,000.00
Fleet Replacement	-	27,500.00	-	-	-	-	40,000.00	-	-	67,500.00
Water Master Plan	-	-	-	25,000.00	-	-	-	-	-	25,000.00
Water Network Rehabilitation	-	100,000.00	100,000.00	500,000.00	400,000.00	1,100,000.00	1,100,000.00	1,100,000.00	100,000.00	4,500,000.00
	2,330,000.00	6,885,500.00	2,165,000.00	525,000.00	400,000.00	1,100,000.00	1,140,000.00	1,100,000.00	100,000.00	15,745,500.00



<b>Appendix C: Debt repayment - Town of Hawkesbury</b>									
<b>Annexe C: Remboursement de dette - Ville de Hawkesbury</b>									
	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Début / Beginning	731,583.00	667,564.43	601,294.74	5,372,772.22	5,163,062.09	4,946,805.43	4,723,796.78	4,493,824.05	4,256,668.47
Capital	64,018.57	66,269.69	56,172.52	209,710.13	216,256.66	223,008.65	229,972.73	237,155.58	244,563.96
Intérêts / Interest	25,026.14	22,774.06	20,532.17	198,855.19	192,308.66	185,556.67	178,592.59	171,410.74	164,002.36
Fin / End	667,564.43	601,294.74	5,372,772.22	5,163,062.09	4,946,805.43	4,723,796.78	4,493,824.05	4,256,668.47	4,012,104.51

<b>Appendix D: Water Reserve - Town of Hawkesbury</b>									
<b>Annexe D: Réserve Aqueduc - Ville de Hawkesbury</b>									
	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Solde au début / Balance at the beginning</b>	2,090,366.64	1,041,752.64	1,547,285.89	2,127,082.20	1,985,888.88	2,007,072.56	1,367,205.24	727,920.92	670,919.60
Addition	-	533,033.25	579,796.31	283,806.68	321,183.68	360,132.68	400,715.68	442,998.68	487,050.68
Transfert au fonds revenu	-	-	-	-	-	-	-	-	-
Transfert au fonds capital / Transfer to capital fund	1,048,614.00	27,500.00	-	425,000.00	300,000.00	1,000,000.00	1,040,000.00	500,000.00	-
<b>Solde à la fin / Balance at the end</b>	<b>1,041,752.64</b>	<b>1,547,285.89</b>	<b>2,127,082.20</b>	<b>1,985,888.88</b>	<b>2,007,072.56</b>	<b>1,367,205.24</b>	<b>727,920.92</b>	<b>670,919.60</b>	<b>1,157,970.28</b>

<b>Appendix E: Statement of financial position - Town of Hawkesbury</b>										
<b>Annexe E: État de la situation financière -Ville de Hawkesbury</b>										
		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Actifs financiers / Financial assets</b>										
Trésorerie / Cash		1,041,753	1,547,286	2,127,082	1,985,889	2,007,073	1,367,205	727,921	670,920	1,157,970
Receivables et autres / Receivable and Other		574,723	576,907	595,058	613,935	633,566	653,983	675,217	697,300	720,266
		<b>1,616,476</b>	<b>2,124,193</b>	<b>2,722,140</b>	<b>2,599,823</b>	<b>2,640,639</b>	<b>2,021,188</b>	<b>1,403,138</b>	<b>1,368,219</b>	<b>1,878,236</b>
<b>Passifs / Liabilities</b>										
Créditeurs & charges à payer / Accounts payable and accrued liabilities		596,983	3,733,517	617,318	636,195	655,826	676,243	697,477	719,560	742,526
Emprunts / Debts		667,564	601,295	5,372,772	5,163,062	4,946,805	4,723,797	4,493,824	4,256,668	4,012,105
		<b>1,264,547</b>	<b>4,334,812</b>	<b>5,990,090</b>	<b>5,799,257</b>	<b>5,602,632</b>	<b>5,400,040</b>	<b>5,191,301</b>	<b>4,976,228</b>	<b>4,754,630</b>
<b>Actif (dette) net(te) / Net asset (debt)</b>		<b>351,928</b>	<b>- 2,210,619</b>	<b>- 3,267,950</b>	<b>- 3,199,433</b>	<b>- 2,961,993</b>	<b>- 3,378,852</b>	<b>- 3,788,163</b>	<b>- 3,608,009</b>	<b>- 2,876,394</b>
<b>Actifs non financiers / Non- financial assets</b>										
Immobilisations corporelles / Tangible capital assets		19,791,347	25,675,825	26,821,890	26,322,450	25,695,431	25,753,824	25,830,316	25,848,690	24,865,397
Stocks / Inventories		145,404	145,404	145,404	145,404	145,404	145,404	145,404	145,404	145,404
		<b>19,936,751</b>	<b>25,821,229</b>	<b>26,967,294</b>	<b>26,467,854</b>	<b>25,840,835</b>	<b>25,899,228</b>	<b>25,975,720</b>	<b>25,994,094</b>	<b>25,010,801</b>
<b>Excédent accumulé / Accumulated surplus</b>		<b>20,288,679</b>	<b>23,610,610</b>	<b>23,699,344</b>	<b>23,268,421</b>	<b>22,878,842</b>	<b>22,520,376</b>	<b>22,187,557</b>	<b>22,386,085</b>	<b>22,134,406</b>

<b>Appendix F: Statement of operations - Town of Hawkesbury</b>									
<b>Annexe F: État des résultats -Ville de Hawkesbury</b>									
	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Revenus / Revenues</b>									
Facturation directe de l'eau / Direct water billing	1,971,866	2,036,944	2,104,254	2,173,875	2,245,889	2,320,383	2,397,442	2,477,162	2,559,635
Vente d'eau aux autres / Water sale to other	342,000	351,200	360,647	370,349	380,312	390,543	401,049	411,837	422,916
Octrois capital / Grants capital	653,336	2,340,250	-	-	-	-	-	500,000	-
Autres revenus capital / Other revenues capital	293,400	1,283,400	371,700	-	-	-	-	-	-
Autres revenus / Other revenues									
	<b>3,260,602</b>	<b>6,011,794</b>	<b>2,836,601</b>	<b>2,544,224</b>	<b>2,626,201</b>	<b>2,710,926</b>	<b>2,798,491</b>	<b>3,388,999</b>	<b>2,982,551</b>
<b>Charges / Expenses</b>									
Opérations / Operations	1,624,820	1,666,067	1,708,400	1,751,852	1,796,452	1,842,228	1,889,210	1,937,434	1,986,934
Intérêts sur prêts / Interest on loans	25,027	22,774	20,532	198,855	192,309	185,557	178,593	171,411	164,002
Amortissement / Amortization	897,640	1,001,021	1,018,936	1,024,440	1,027,019	1,041,607	1,063,508	1,081,626	1,083,293
Autre / Other									
	<b>2,547,487</b>	<b>2,689,862</b>	<b>2,747,868</b>	<b>2,975,147</b>	<b>3,015,780</b>	<b>3,069,391</b>	<b>3,131,311</b>	<b>3,190,471</b>	<b>3,234,229</b>
<b>Excédent (déficit) / Annual surplus (deficit)</b>	<b>713,115</b>	<b>3,321,932</b>	<b>88,733</b>	<b>- 430,923</b>	<b>- 389,579</b>	<b>- 358,465</b>	<b>- 332,820</b>	<b>198,528</b>	<b>- 251,678</b>
Excédent accumulé au début / Accumulated surplus, beginning of year	19,575,564	20,288,679	23,610,610	23,699,343	23,268,421	22,878,842	22,520,376	22,187,557	22,386,085
<b>Excédent accumulé à la fin / Accumulated surplus, end of year</b>	<b>20,288,679</b>	<b>23,610,610</b>	<b>23,699,343</b>	<b>23,268,421</b>	<b>22,878,842</b>	<b>22,520,376</b>	<b>22,187,557</b>	<b>22,386,085</b>	<b>22,134,406</b>
Composé de: / Consists of :									
Fonctionnement / Operating	123,144	123,144	123,144	123,144	123,144	123,144	123,144	123,144	123,144
Réserves / Reserves	1,041,753	1,547,286	2,127,082	1,985,889	2,007,073	1,367,205	727,921	670,920	1,157,970
Investi dans les immobilisations corporelles / Invested in tangible capital assets	19,123,782	25,074,531	21,449,117	21,159,388	20,748,625	21,030,027	21,336,492	21,592,021	20,853,292
Fonctionnement non financé / Unfinanced operations	-	-	-	-	-	-	-	-	-
Immobilisations corporelles non financées / Unfinanced tangible capital assets	-	- 3,134,350	-	-	-	-	-	-	-
	<b>20,288,679</b>	<b>23,610,610</b>	<b>23,699,344</b>	<b>23,268,421</b>	<b>22,878,842</b>	<b>22,520,376</b>	<b>22,187,557</b>	<b>22,386,085</b>	<b>22,134,406</b>

<b>Appendix G: Statement of cash flow - Town of Hawkesbury</b>									
<b>Annexe G: État du flux de trésorerie - Ville de Hawkesbury</b>									
	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Activités de fonctionnement / Operating activities</b>									
Excédent (déficit) de l'exercice / Annual surplus (deficit)	713,115	3,321,932	88,733	- 430,923	- 389,579	- 358,465	- 332,820	198,528	- 251,678
Provenance (utilisations) / Source (uses)									
Augmentation des frais usagers à recevoir / Increase in user fees receivable	-	- 17,452	- 18,151	- 18,877	- 19,632	- 20,417	- 21,234	- 22,083	- 22,966
Diminution des débiteurs / Decrease in accounts receivable	- 15,268	15,268	-	-	-	-	-	-	-
des crédateurs / Increase (decrease) in accounts payable	- 250,083	3,136,534	- 3,116,199	18,877	19,632	20,417	21,234	22,083	22,966
Élément hors caisse / Non cash item.									
Amortissement / Amortization	897,640	1,001,021	1,018,936	1,024,440	1,027,019	1,041,607	1,063,508	1,081,626	1,083,293
Augmentation nette de l'encaisse due aux activités de fonctionnement / Net increase in cash from operating activities	1,345,404	7,457,303	- 2,026,681	593,517	637,440	683,141	730,688	1,280,154	831,615
<b>Activités d'immobilisations / Capital activities</b>									
Acquisition d'immobilisations corporelles / Purchase of tangible capital assets	- 2,330,000	- 6,885,500	- 2,165,000	- 525,000	- 400,000	- 1,100,000	- 1,140,000	- 1,100,000	- 100,000
<b>Activités de financement / Financing activities</b>									
Remboursement du capital des emprunts / Debts principal repayment	- 64,019	- 66,270	- 56,173	- 209,710	- 216,257	- 223,009	- 229,973	- 237,156	- 244,564
Nouvelle Emprunt / /New Debt	-	-	4,588,750	-	-	-	-	-	-
Augmentation nette de la trésorerie et des équivalents de trésorerie / Net increase in cash and cash equivalents	- 1,048,615	505,533	340,896	- 141,193	21,184	- 639,867	- 639,284	- 57,001	487,051
Trésorerie et équivalents de trésorerie au début / Cash and cash equivalents, beginning of year	2,090,367	1,041,753	1,547,286	2,127,082	1,985,889	2,007,073	1,367,205	727,921	670,920
<b>Trésorerie et équivalents de trésorerie à la fin / Cash and cash equivalents, end of year</b>	<b>1,041,752</b>	<b>1,547,286</b>	<b>1,888,182</b>	<b>1,985,889</b>	<b>2,007,073</b>	<b>1,367,205</b>	<b>727,921</b>	<b>670,920</b>	<b>1,157,970</b>