

MUNICIPALITY OF RED LAKE

PROJECTED FINANCIAL STATEMENTS

SEWAGE SYSTEM

MONTHLY STATEMENT OF INCOME

	2011												
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL

REVENUE													
Sewer User Charges			106,358			106,358			106,357			106,358	425,431
Distribution Fees			34,760			34,760			34,760			34,760	139,040
Infrastructure Improvement Fees			22,329			22,329			22,328			22,329	89,315
OSWAP Grant											350,000		350,000

GROSS REVENUE	0	0	163,447	0	0	163,447	0	0	163,445	0	350,000	163,447	1,003,786
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EXPENSES													
Amortization of Capital Assets	0	0	0	0	0	0	0	0	0	0	0	240,113	240,113
Contract	48,320	48,320	48,320	48,320	48,320	48,321	48,320	48,320	48,320	48,320	48,320	48,321	579,842
Wages--Employees	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,956	23,483
Wages--Benefits	334	334	335	334	334	335	334	334	335	334	334	335	4,012
Dirt	17	17	16	17	17	16	17	17	16	17	17	16	200
Freight	83	83	84	83	83	84	83	83	84	83	83	84	1,000
Insurance	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	18,672
Interest--Long Term Debt (Existing)	2,716	2,716	2,717	2,716	2,716	2,717	2,716	2,716	2,717	2,716	2,717	2,717	32,597
Interest--Long Term Debt (New)	0	0	0	0	0	0	0	0	0	890	891	890	2,671
Licenses and Permits	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance and Repairs	1,917	1,917	1,916	1,917	1,917	1,916	1,917	1,917	1,916	1,917	1,917	1,916	23,000
Meters	0	0	0	0	0	0	0	0	0	0	0	0	0
Over Time Meals	51	51	51	51	51	51	51	51	51	51	51	52	613
Rentals and Leases	0	0											0
Supplies	1,458	1,458	1,459	1,458	1,458	1,459	1,458	1,458	1,459	1,458	1,458	1,459	17,500
Utilities--Hydro	0	0	0	0	0	0	0	0	0	0	0	0	0

TOTAL EXPENSES	58,409	58,409	58,411	58,409	58,409	58,412	58,409	58,409	58,411	59,299	59,301	299,415	943,703
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NET INCOME	(58,409)	(58,409)	105,036	(58,409)	(58,409)	105,035	(58,409)	(58,409)	105,034	(59,299)	290,699	(135,968)	60,083
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MONTHLY NET INCOME	(58,409)	(58,409)	105,036	(58,409)	(58,409)	105,035	(58,409)	(58,409)	105,034	(59,299)	290,699	(135,968)	60,083
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OPENING M. T. D. NET INCOME	0	(58,409)	(116,818)	(11,782)	(70,191)	(128,600)	(23,565)	(81,974)	(140,383)	(35,349)	(94,648)	196,051	0
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MONTH TO DATE NET INCOME	(58,409)	(116,818)	(11,782)	(70,191)	(128,600)	(23,565)	(81,974)	(140,383)	(35,349)	(94,648)	196,051	60,083	60,083
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MUNICIPALITY OF RED LAKE

PROJECTED FINANCIAL STATEMENTS

SEWAGE SYSTEM

STATEMENT OF MONTHLY CHANGES
IN CASH RESOURCES

	2011 JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
CASH SOURCES													
Long Term Debt Advances										356,160			356,160
Municipal Contribution **													0
Accounts Receivable Collections	106,330	106,330	53,165	65,379	65,379	32,689	65,379	65,379	32,689	65,378	65,378	32,689	756,165
OSWAP Grant											350,000		350,000
TOTAL CASH SOURCES	106,330	106,330	53,165	65,379	65,379	32,689	65,379	65,379	32,689	421,538	415,378	32,689	1,462,325
CASH REQUIREMENTS													
Capital Asset Purchases	0	0	0	0	0	0	0	0	0	356,160	350,000	0	706,160
Loan Principal Repayments (Existing)		21,337			21,337			21,337			21,338		85,349
Loan Principal Repayments (New)											5,936		5,936
Interest--Long Term Debt (Existing)	2,716	2,716	2,717	2,716	2,716	2,717	2,716	2,716	2,717	2,716	2,717	2,717	32,597
Interest--Long Term Debt (New)	0	0	0	0	0	0	0	0	0	890	891	890	2,671
Non Cash Current Assets	0	0	0	0	0	0	0	0	0	0	0	163,447	163,447
Non Cash Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	(3,862)	(3,862)
Contract	48,320	48,320	48,320	48,320	48,320	48,321	48,320	48,320	48,320	48,320	48,320	48,321	579,842
Wages--Employees	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,956	23,483
Wages--Benefits	334	334	335	334	334	335	334	334	335	334	334	335	4,012
Dirt	17	17	16	17	17	16	17	17	16	17	17	16	200
Freight	83	83	84	83	83	84	83	83	84	83	83	84	1,000
Insurance	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	1,556	18,672
Licenses and Permits	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance and Repairs	1,917	1,917	1,916	1,917	1,917	1,916	1,917	1,917	1,916	1,917	1,917	1,916	23,000
Meters	0	0	0	0	0	0	0	0	0	0	0	0	0
Over Time Meals	51	51	51	51	51	51	51	51	51	51	51	52	613
Rentals and Leases	0	0	0	0	0	0	0	0	0	0	0	0	0
Supplies	1,458	1,458	1,459	1,458	1,458	1,459	1,458	1,458	1,459	1,458	1,458	1,459	17,500
Utilities--Hydro	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CASH REQUIREMENTS	58,409	79,746	58,411	58,409	79,746	58,412	58,409	79,746	58,411	415,459	436,575	218,887	1,660,620
NET CASH PROVIDED (USED)	47,921	26,584	(5,246)	6,970	(14,367)	(25,723)	6,970	(14,367)	(25,722)	6,079	(21,197)	(186,198)	(198,295)
OPENING CASH ON HAND	0	47,921	74,506	69,260	76,230	61,863	36,140	43,110	28,743	3,021	9,100	(12,097)	0
CASH ON HAND	47,921	74,506	69,260	76,230	61,863	36,140	43,110	28,743	3,021	9,100	(12,097)	(198,295)	(198,295)

** From Taxation and/or Reserves

MUNICIPALITY OF RED LAKE

PROJECTED FINANCIAL STATEMENTS

SEWAGE SYSTEM

BALANCE SHEET								
ASSETS		2010	2011	2012	2013	2014	2015	2016
CURRENT ASSETS								
Cash At Bank		0	(198,295)	0	0	0	0	0
Accounts Receivable		265,826	163,447	185,819	194,246	205,535	216,312	226,030
TOTAL CURRENT ASSETS		265,826	(34,848)	185,819	194,246	205,535	216,312	226,030
CAPITAL ASSETS								
Buildings		2,586,541	2,942,701	2,981,879	3,169,117	3,330,915	3,434,710	3,482,028
Equipment--Other		211,200	211,200	211,200	211,200	211,200	211,200	211,200
Infrastructure--Mains		9,245,225	9,595,225	9,595,225	9,595,225	9,595,225	9,595,225	9,595,225
Accumulated Amortization		(6,011,551)	(6,251,664)	(6,499,135)	(6,747,999)	(6,998,870)	(7,251,348)	(7,503,195)
CAPITAL ASSETS, NET		6,031,415	6,497,462	6,289,169	6,227,543	6,138,470	5,989,787	5,785,258
TOTAL ASSETS		6,297,241	6,462,614	6,474,988	6,421,789	6,344,005	6,206,099	6,011,288
LIABILITIES								
CURRENT LIABILITIES								
Accounts Payable, Trade		0	3,527	3,594	3,662	3,733	3,804	3,877
Payroll Deductions Payable		0	335	344	355	365	376	388
Current Portion of Long Term Debt		85,349	109,746	114,826	126,884	136,704	142,682	110,518
TOTAL CURRENT LIABILITIES		85,349	113,608	118,764	130,901	140,802	146,863	114,783
LONG TERM DEBT								
C.I.B.C.		1,086,560	1,001,211	915,862	830,513	745,164	659,815	574,466
Infrastructure Ontario		0	0	0	0	0	0	0
New Debt		0	350,224	365,005	522,766	643,029	695,469	685,454
Current Portion of Long Term Debt		(85,349)	(109,746)	(114,826)	(126,884)	(136,704)	(142,682)	(110,518)
TOTAL LONG TERM DEBT		1,001,211	1,241,689	1,166,041	1,226,395	1,251,489	1,212,602	1,149,402
MUNICIPAL EQUITY								
Municipal Contributions		5,210,681	5,047,234	5,362,856	5,456,574	5,542,596	5,616,598	5,677,021
System Surplus (Deficit)		0	60,083	(172,673)	(392,080)	(590,882)	(769,964)	(929,919)
TOTAL MUNICIPAL EQUITY		5,210,681	5,107,317	5,190,183	5,064,493	4,951,714	4,846,634	4,747,103
TOTAL LIABILITIES AND MUNICIPAL EQUITY		6,297,241	6,462,614	6,474,988	6,421,789	6,344,005	6,206,099	6,011,288

STATEMENT OF INCOME

	2011	2012	2013	2014	2015	2016
REVENUE						
Sewer User Charges	425,431	446,703	469,038	492,490	517,114	542,970
Distribution Fees	139,040	145,992	153,292	160,956	169,004	177,454
Infrastructure Improvement Fees	89,315	150,583	154,656	168,695	179,128	183,695
OSWAP Grant	350,000	0	0	0	0	0
GROSS REVENUE	1,003,786	743,278	776,985	822,141	865,246	904,119
EXPENSES						
Amort. of Capital Assets	240,113	247,471	248,864	250,871	252,478	251,847
Contract	579,842	597,237	615,154	633,609	652,617	672,196
Wages--Employees	23,483	24,187	24,913	25,661	26,430	27,223
Wages--Benefits	4,012	4,132	4,256	4,384	4,516	4,651
Dirt	200	200	200	200	200	200
Freight	1,000	1,000	1,000	1,000	1,000	1,000
Insurance	18,672	19,045	19,426	19,815	20,211	20,615
Interest--Long Term Debt (Existing)	32,597	30,036	27,476	24,915	22,355	19,794
Interest--Long Term Debt (New)	2,671	10,801	12,354	16,896	20,069	21,219
Licenses and Permits	0	0	0	0	0	0
Maintenance and Repairs	23,000	23,460	23,929	24,408	24,896	25,394
Meters	0	0	0	0	0	0
Over Time Meals	613	613	613	613	613	613
Rentals and Leases	0	0	0	0	0	0
Supplies	17,500	17,850	18,207	18,571	18,943	19,321
Utilities--Hydro	0	0	0	0	0	0
TOTAL EXPENSES	943,703	976,033	996,393	1,020,942	1,044,328	1,064,074
NET INCOME	60,083	(232,756)	(219,408)	(198,802)	(179,082)	(159,955)

STATEMENT OF CHANGES IN CASH RESOURCES

	2011	2012	2013	2014	2015	2016
CASH SOURCES						
Long Term Debt Advances	356,160	39,178	187,238	161,798	103,795	47,318
Municipal Contribution **	0	497,580	284,026	287,541	286,215	282,273
Accounts Receivable Collections	756,165	720,905	768,558	810,852	854,470	894,401
OSWAP Grant	350,000	0	0	0	0	0
TOTAL CASH SOURCES	1,462,325	1,257,663	1,239,822	1,260,191	1,244,480	1,223,991
CASH REQUIREMENTS						
Capital Asset Purchases	706,160	39,178	187,238	161,798	103,795	47,318
Loan Principal Repayments (Existing)	85,349	85,349	85,349	85,349	85,349	85,349
Loan Principal Repayments (New)	5,936	24,397	29,477	41,535	51,355	57,333
Interest--Long Term Debt (Existing)	32,597	30,036	27,476	24,915	22,355	19,794
Interest--Long Term Debt (New)	2,671	10,801	12,354	16,896	20,069	21,219
Non Cash Current Assets	163,447	185,819	194,246	205,535	216,312	226,030
Non Cash Current Liabilities	(3,862)	(3,938)	(4,017)	(4,098)	(4,181)	(4,265)
Contract	579,842	597,237	615,154	633,609	652,617	672,196
Wages--Employees	23,483	24,187	24,913	25,661	26,430	27,223
Wages--Benefits	4,012	4,132	4,256	4,384	4,516	4,651
Dirt	200	200	200	200	200	200
Freight	1,000	1,000	1,000	1,000	1,000	1,000
Insurance	18,672	19,045	19,426	19,815	20,211	20,615
Licenses and Permits	0	0	0	0	0	0
Maintenance and Repairs	23,000	23,460	23,929	24,408	24,896	25,394
Meters	0	0	0	0	0	0
Over Time Meals	613	613	613	613	613	613
Rentals and Leases	0	0	0	0	0	0
Supplies	17,500	17,850	18,207	18,571	18,943	19,321
Utilities--Hydro	0	0	0	0	0	0
TOTAL CASH REQUIREMENTS	1,660,620	1,059,368	1,239,822	1,260,191	1,244,480	1,223,991
NET CASH PROVIDED (USED)	(198,295)	198,295	0	0	0	0
OPENING CASH ON HAND	0	(198,295)	0	0	0	0
CASH ON HAND	(198,295)	0	0	0	0	0

** From Taxation and/or Reserves--Would be Reduced by Any Approved Grant.