ATTACHMENT 1

2025
WATERWORKS - 5 YEAR OPERATING BUDGET

Finance Department November 2024	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2025 Proposed	2026 Projected	2027 Projected	2028 Projected	2029 Projected
	$	$	$		$		$	$	$	$
EXPENDITURE										
GVWD - Cost of water	**29,940,937**	**31,857,509**	**32,594,890**	**33,357,119**	**35,714,100**	**37,975,140**	**41,517,971**	**43,206,425**	**44,752,142**	**45,577,162**
Waterworks Utility Operations	8,505,601	9,740,071	9,639,375	10,601,231	13,597,180	13,745,270	14,157,630	14,582,360	15,019,830	15,470,420
Contribution to Capital	4,135,402	11,436,779	9,854,101	4,782,066	8,000,000	15,000,000	12,000,000	6,000,000	6,000,000	6,000,000
Transfer to reserve for future GVWD	7,727,930	2,232,750	5,217,154	14,849,124	7,413,370			4,700,000	3,800,000	3,500,000
Contingency	-			-	550,000	550,000	550,000	550,000	550,000	550,000
Surplus	6,824,190	4,501,170	5,070,540	327,670	-	-	-	-	-	-
TOTAL	**57,134,060**	**59,768,280**	**62,376,060**	**63,917,210**	**65,274,650**	**67,270,410**	**68,225,600**	**69,038,780**	**70,121,970**	**71,097,580**
GROSS REVENUES/TRANSFERS										
Flat rates (Net of Discounts)	**42,578,447**	**43,848,702**	**45,683,842**	**47,672,718**	**48,657,670**	**50,638,770**	**51,643,070**	**52,667,450**	**53,712,310**	**54,778,080**
Metered Rates (Net of Discounts)	**13,290,680**	**13,871,980**	**14,518,113**	**14,595,630**	**14,726,890**	**14,394,730**	**14,394,730**	**14,394,730**	**14,394,730**	**14,394,730**
Other Sales (incl connections)	**1,230,920**	**2,016,820**	**1,980,094**	**1,476,981**	**1,761,680**	**1,791,860**	**1,791,860**	**1,791,860**	**1,791,860**	**1,791,860**
Permits and Fees	**34,017**	**30,778**	**194,008**	**171,884**	**128,410**	**128,410**	**128,410**	**128,410**	**128,410**	**128,410**
Previous year's surplus brought forward	-	-	-		-	**316,640**	**267,530**	**56,330**	**94,660**	**4,500**
TOTAL	**57,134,060**	**59,768,280**	**62,376,060**	**63,917,210**	**65,274,650**	**67,270,410**	**68,225,600**	**69,038,780**	**70,121,970**	**71,097,580**
GVRD Rate increase - blended	***5.95%***	***3.50%***	***3.50%***	***2.10%***	***7.60%***	***7.20%***	***6.50%***	***3.00%***	***2.40%***	***1.30%***
COB Rate Increase	**1.00%**	**0.00%**	**2.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**