

City of Ottawa - Water Infrastructure

STATEMENT OF FINANCIAL POSITION

As at December 31
[dollars in thousands]

	2024 Fcst \$	2025 Fcst \$	2026 Fcst \$	2027 Fcst \$	2028 Fcst \$	2029 Fcst \$
Financial assets:						
Cash and cash equivalents	163,346	182,964	202,669	236,071	271,027	305,191
Accounts receivable	51,513	52,543	53,594	54,666	55,759	56,874
	214,858	235,507	256,263	290,737	326,786	362,065
Financial liabilities:						
Accounts payable and accrued liabilities	12,398	12,646	12,899	13,157	13,420	13,689
Deferred revenue	-	-	-	-	-	-
Employee future benefits	26,384	26,912	27,450	27,999	28,559	29,130
Accrued interest	3,616	3,582	3,485	3,666	3,740	3,815
Net long-term debt	269,965	276,313	281,774	288,752	295,174	301,476
	312,364	319,453	325,609	333,575	340,893	348,110
Net debt	(97,505)	(83,946)	(69,346)	(42,838)	(14,107)	13,956
Non-financial assets:						
Tangible capital assets	3,045,357	3,269,888	3,497,396	3,720,523	3,946,858	4,178,948
Inventories	3,342	3,409	3,477	3,547	3,618	3,690
Total non financial assets	3,048,700	3,273,297	3,500,873	3,724,070	3,950,476	4,182,638
Accumulated surplus (deficit)	2,835,154	3,028,975	3,226,778	3,432,008	3,642,405	3,858,060
Debt as a % of Net Book Value	9%	8%	8%	8%	7%	7%

City of Ottawa - Water Infrastructure

STATEMENT OF OPERATIONS

For the year ended December 31

[dollars in thousands]

	2024 Budget \$	2025 Fcst \$	2026 Fcst \$	2027 Fcst \$	2028 Fcst \$	2029 Fcst \$
Revenues:						
Water rates	202,808	206,864	211,001	215,221	219,526	223,916
Fees	3,243	3,307	3,374	3,441	3,510	3,580
Investment income	500	500	500	500	500	500
Contributed Assets	146,937	149,875	152,873	155,930	159,049	162,230
Development charges	11,305	12,011	12,718	13,424	14,131	14,413
Other revenue	502	512	522	533	543	554
Total revenues	365,294	373,070	380,988	389,050	397,259	405,194
Expenses:						
Operating expenditures	123,311	124,168	128,490	128,785	131,865	134,576
Interest	9,413	9,327	9,086	9,539	9,730	9,924
Amortization	46,069	45,754	45,610	45,497	45,268	45,040
Loss on Disposal						
Total Expenses	178,793	179,249	183,186	183,821	186,863	189,540
Annual surplus	186,501	193,821	197,802	205,229	210,396	215,654
Accumulated surplus beginning of the year	2,648,654	2,835,154	3,028,975	3,226,778	3,432,008	3,642,405
Accumulated surplus , end of the year	2,835,154	3,028,975	3,226,778	3,432,008	3,642,405	3,858,060

City of Ottawa - Water Infrastructure

STATEMENT OF CASH FLOWS

For the year ended December 31

[dollars in thousands]

	2,024	2,025	2,026	2,027	2,028	2,029
	\$	\$	\$	\$	\$	\$
OPERATING ACTIVITIES						
Annual surplus (deficit)	186,501	193,821	197,802	205,229	210,396	215,654
Adjustment for non-cash items:						
Amortization of tangible capital assets	46,069	45,754	45,610	45,497	45,268	45,040
Contributed Assets	(146,937)	(149,875)	(152,873)	(155,930)	(159,049)	(162,230)
Uses:						
Increase in accounts receivable	(242)	(1,030)	(1,051)	(1,072)	(1,093)	(1,115)
Increase in inventories	(66)	(67)	(68)	(70)	(71)	(72)
Decrease in accounts payable and accrued liabilities	0	0	0	0	0	0
Decrease in deferred revenue	0	0	0	0	0	0
Decrease in employee future benefits						
Decrease in accrued interest	(201)	(34)	(96)	0	0	0
	85,125	88,568	89,324	93,654	95,451	97,276
Sources:						
Decrease in accounts receivable	0	0	0	0	0	0
Increase in accounts payable and accrued liabilities	243	248	253	258	263	268
Increase in deferred revenue	0	0	0	0	0	0
Increase in employee future benefits	517	528	538	549	560	571
Increase in accrued interest				181	73	75
Decrease in inventories	0	0	0	0	0	0
	760	776	791	988	896	914
Cash provided by (used in) operating activities	85,885	89,343	90,115	94,642	96,347	98,191
CAPITAL ACTIVITIES						
Acquisition of tangible capital assets	(60,957)	(77,594)	(77,633)	(70,254)	(70,405)	(73,041)
Net change in cash from capital activities	(60,957)	(77,594)	(77,633)	(70,254)	(70,405)	(73,041)
FINANCING ACTIVITIES						
New debt issued	20,000	20,000	20,000	20,000	20,000	20,000
Net Interest earned on Sinking Fund						
Debt principal repayments	(11,811)	(12,131)	(12,777)	(10,986)	(10,986)	(10,986)
Cash provided by financing activities	8,189	7,869	7,223	9,014	9,014	9,014
Net increase (decrease) in cash and cash equivalents during the year	33,117	19,618	19,705	33,402	34,956	34,164
Cash and cash equivalents, beginning of the year	130,228	163,346	182,964	202,669	236,071	271,027
Cash and cash equivalents, end of the year	163,346	182,964	202,669	236,071	271,027	305,191

City of Ottawa - Water Infrastructure
TANGIBLE ASSET CONTINUITY SCHEDULE

For the year ended December 31

Land	2024	2025	2026	2027	2028	2029
Cost						
Balance, Beginning of the Year	39,273,272	39,273,272	39,273,272	39,273,272	39,273,272	39,273,272
Additions	0	0	0	0	0	0
Disposals						
Balance at year end	39,273,272	39,273,272	39,273,272	39,273,272	39,273,272	39,273,272
Accumulated depreciation						
Balance, Beginning of the Year	0	0	0	0	0	0
Disposals						
Amortization expense	0	0	0	0	0	0
Balance at year end	0	0	0	0	0	0
Net Book Value, end of year	39,273,272	39,273,272	39,273,272	39,273,272	39,273,272	39,273,272
Infrastructure /Linear Water	2024	2025	2026	2027	2028	2029
Cost						
Balance, Beginning of the Year	3,345,343,459	3,547,697,825	3,753,806,342	3,969,649,303	4,182,864,797	4,401,884,094
Additions	207,287,080	211,139,886	220,974,957	218,450,129	224,358,626	229,069,559
Disposals	4,932,714	5,031,369	5,131,996	5,234,636	5,339,329	5,446,115
Balance at year end	3,547,697,825	3,753,806,342	3,969,649,303	4,182,864,797	4,401,884,094	4,625,507,538
Accumulated depreciation						
Balance, Beginning of the Year	840,161,066	881,300,138	922,439,209	963,561,845	1,004,684,481	1,046,162,114
Disposals						
Amortization expense	41,139,071	41,139,071	41,122,636	41,122,636	41,477,633	41,835,695
Balance at year end	881,300,138	922,439,209	963,561,845	1,004,684,481	1,046,162,114	1,087,997,809
Net Book Value, end of year	2,666,397,687	2,831,367,133	3,006,087,458	3,178,180,316	3,355,721,980	3,537,509,729
Plant, Machinery and Equipment	2024	2025	2026	2027	2028	2029
Cost						
Balance, Beginning of the Year	302,126,134	350,996,419	415,343,714	472,860,114	528,574,714	582,011,814
Additions	48,870,285	64,347,295	57,516,400	55,714,600	53,437,100	54,914,500
Disposals						
Balance at year end	350,996,419	415,343,714	472,860,114	528,574,714	582,011,814	636,926,314
Accumulated depreciation						
Balance, Beginning of the Year	82,828,235	86,578,341	90,243,612	93,908,883	97,574,154	101,240,999
Disposals						
Amortization expense						
From TCA-information	3,750,105	3,665,271	3,665,271	3,665,271	3,666,845	3,668,420
Amortization expense	3,750,105	3,665,271	3,665,271	3,665,271	3,666,845	3,668,420
Balance at year end	86,578,341	90,243,612	93,908,883	97,574,154	101,240,999	104,909,418
Net Book Value, end of year	264,418,078	325,100,102	378,951,231	431,000,560	480,770,815	532,016,895

City of Ottawa - Water Infrastructure
TANGIBLE ASSET CONTINUITY SCHEDULE

For the year ended December 31

Vehicles

	2024	2025	2026	2027	2028	2029
Cost						
Balance, Beginning of the Year	19,895,088	19,404,778	18,900,096	18,380,755	17,846,462	17,296,916
Additions	228,285	228,285	228,285	228,285	228,285	228,285
Disposals	718,595	732,967	747,626	762,579	777,830	793,387
Balance at year end	19,404,778	18,900,096	18,380,755	17,846,462	17,296,916	16,731,815
Accumulated depreciation						
Balance, Beginning of the Year	12,746,342	13,387,277	13,945,509	14,431,709	14,855,172	15,223,993
Disposals						
Amortization expense	640,936	558,232	486,200	423,463	368,821	321,230
Balance at year end	13,387,277	13,945,509	14,431,709	14,855,172	15,223,993	15,545,223
Net Book Value, end of year	6,017,501	4,954,587	3,949,046	2,991,289	2,072,923	1,186,591

Total

	2024	2025	2026	2027	2028	2029
Cost						
Balance, Beginning of the Year	3,776,289,139	4,027,023,479	4,296,974,610	4,569,814,630	4,838,210,430	5,110,117,282
Additions	256,385,650	275,715,466	278,719,642	274,393,014	278,024,011	284,212,344
Disposals	5,651,309	5,764,335	5,879,622	5,997,215	6,117,159	6,239,502
Balance at year end	4,027,023,479	4,296,974,610	4,569,814,630	4,838,210,430	5,110,117,282	5,388,090,124
Accumulated depreciation						
Balance, Beginning of the Year	936,078,021	981,666,001	1,027,086,442	1,072,418,416	1,117,687,653	1,163,258,819
Disposals	0	0	0	0	0	0
Amortization expense	45,587,979	45,420,441	45,331,974	45,269,237	45,571,166	45,883,212
Balance at year end	981,666,001	1,027,086,442	1,072,418,416	1,117,687,653	1,163,258,819	1,209,142,031
Net Book Value, end of year	3,045,357,479	3,269,888,168	3,497,396,214	3,720,522,777	3,946,858,463	4,178,948,093