
MEMORANDUM

| | | | |
|--------------|---|----------------|-------------------------------------|
| To: | Town of Cobourg and Lakefront Utility Services Inc. | Fax | <input type="checkbox"/> |
| From: | Andrew Grunda | Courier | <input type="checkbox"/> |
| Date: | January 20, 2014 | Mail | <input type="checkbox"/> |
| Re: | Water and Wastewater Rate Study Update | e-mail | <input checked="" type="checkbox"/> |

The Town of Cobourg and Lakefront Utility Services Inc. (LUSI) retained the Watson & Associates Economists Ltd. (Watson) to undertake an update to the water and wastewater rate study prepared for the Town of Cobourg in 2008. Initial water rate updates were prepared in January and November 2013. Since that time the Town and LUSI, have undertaken an Asset Management Plan review under the Municipal Infrastructure Investment Initiative (MIII). Results of the asset management plan were provided for review by the Town and LUSI staff in December 2013. This letter report summarizes the rate updates prepared based on this asset management plan.

The process undertaken for the update study included:

- The review of water demand assumptions, whereby the historic customer and consumption records were reviewed to assist in the forecast for water and wastewater service demands over the 2013-2023 forecast period;
- Updating the capital needs forecast for water and wastewater services, which was undertaken by reviewing LUSI's 2013-2019 Capital Plan for water services, the Town's 2014-2020 Capital Plan for wastewater services and the lifecycle needs of the existing assets resulting from the MIII asset management plan;
- Developing a capital funding plan for the 2013-2023 capital needs forecast;
- Review and update of the net operating expenditures for the water system to reflect 2013 actual and 2014 budget estimates and forecast operating costs over the 2015-2023 forecast period, incorporating associated capital plan requirements;
- Providing recommend water and wastewater rate adjustments to address the needs of the long-term financial plan; and
- Providing an impact assessment of the recommended rates.

The following sections of this memo summarize the findings for each of the above reference process steps.

SERVICES

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|--|---|--|--|
| <ul style="list-style-type: none"> ▪ Demographics, Pupil Forecasting, Industrial/Commercial Forecasts ▪ Land Needs and Market Studies ▪ School Board Planning and Financing | <ul style="list-style-type: none"> ▪ Development/Education Development Charge Policy ▪ Long Range Financial Planning for Municipalities ▪ Servicing Cost Sharing | <ul style="list-style-type: none"> ▪ Financial Analysis of Municipal Restructuring Options ▪ Municipal Management Improvement ▪ Tax Policy Analysis | <ul style="list-style-type: none"> ▪ Fiscal Impact of Development ▪ OMB Hearings – Financial, Market, Demographic ▪ Waste Management Rate Setting, Valuation and Planning |
|--|---|--|--|

To undertake the capital needs review, the first step was to determine the capital needs for the forecast period. Based on the anticipated replacement timing and costs derived from the MIII Asset Management Plan, approximately \$27.7 million in capital needs for water services would need to be undertaken during the 2013-2023 forecast period. This assessment suggests that LUSI's forecast of \$2.1 million annually in capital spending is lower than the average 10-year lifecycle needs (i.e. \$2.8 million). Moreover, the annual lifecycle replacement column in the asset management plan indicates an equivalent long-term need of approximately \$5.2 million annually. This would suggest that the water rates need to be increased to generate capital funding capacity equivalent to roughly \$5.2 million (in 2014\$) to adequately sustain future lifecycle demands. As noted above, by comparison, the current rates are providing for approximately \$0.9 million in funding annually.

For wastewater services the MIII Asset Management Plan identifies approximately \$23.0 million in capital needs during the 2013-2023 forecast period. This would suggest that the Town's capital plan is consisted with long-term average spending levels. However the Town's plan anticipates capital expenditures greater than the average in the early part of the forecast period. The annual lifecycle replacement column in the asset management plan indicates an equivalent long-term need of approximately \$6.0 million annually. This would suggest that the wastewater rates need to be increased \$2.4 million currently to generate capital funding capacity equivalent to roughly \$6.0 million (in 2014\$).

For rate determination purposes, the capital needs forecasts have been adjusted for capital cost inflation of 3% annually, reflecting the historic Statscan Construction Price Statistics Index.

As provided in detail in Appendix A, if the water rates forecast in the 2008 Study were to remain unchanged (i.e. constant monthly base charge rates and roughly 9% annual consumptive rate increases), the reserve fund would reach a deficit of approximately \$4.0 million by a2019, subsequently decreasing to a deficit of \$3.0 million by 2023. The projected 2019 reserve fund deficit is due principally to the \$5.0 million clarifier replacement project in that year. As this trend does not reflect sustainable funding for water services two water rate scenarios were considered. The first scenario utilizes debt to phase in rate increases over the forecast period (i.e. \$2.5 million in 2019 for the clarifier project). Reflecting the competing demands for municipal debt capacity and other municipal service priorities, the second scenario increases rates more dramatically in the early part of the forecast period to increase contributions to capital reserves to provided sustainable capital financing over the period. The results of these scenarios are provided in detail below.

As provided in detail in Appendix B, if the wastewater rates forecast in the 2008 Study were to remain unchanged (i.e. constant monthly base charge rates and roughly 14% annual consumptive rate increases to 2018), the reserve fund would reach positive balance of \$12.0 by 2023. As this trend does provide for sustainable funding over the forecast period, a more gradual rate phase-in has been developed.

Net Operating Expenditure Forecast

LUSI and the Town provided the 2014 Operating Budget which formed the basis for the net operating expenditure forecast. The 2014 operating expenditure estimates were inflated at 2.0% annually, reflecting historic CPI rates over the prior 10 year period. Moreover, wastewater non-rate revenues are forecast to increase more significantly than projected in the 2008 Study based on additional septage receiving revenues from the County.

Annual operating expenditures for water services are expected to increase from 2013 levels of \$2.1 million to \$2.7 million by 2023. In addition, with increases in transfers to capital reserves and debt financing under Scenario 1 annual capital-related spending would increase from \$1.8 million in 2013 to \$4.7 million by 2023. By comparison, forecast transfers to capital reserves under Scenario 2 would increase to \$5.1 million by 2023.

**Table 1
Lakefront Utility Services Inc.
2013-2023 Water Rate Forecast – Scenario 1 (Debt)**

| Description | Current | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Monthly Base Charge | | | | | | | | | | | |
| 3/4", 5/8" | \$ 10.45 | \$ 10.87 | \$ 11.30 | \$ 11.75 | \$ 12.23 | \$ 12.71 | \$ 13.22 | \$ 13.75 | \$ 14.30 | \$ 14.87 | \$ 15.47 |
| 1" | \$ 40.06 | \$ 41.66 | \$ 43.33 | \$ 45.06 | \$ 46.86 | \$ 48.74 | \$ 50.69 | \$ 52.72 | \$ 54.82 | \$ 57.02 | \$ 59.30 |
| 1 1/2" | \$ 57.47 | \$ 59.77 | \$ 62.16 | \$ 64.65 | \$ 67.23 | \$ 69.92 | \$ 72.72 | \$ 75.63 | \$ 78.65 | \$ 81.80 | \$ 85.07 |
| 2" | \$ 74.89 | \$ 77.89 | \$ 81.00 | \$ 84.24 | \$ 87.61 | \$ 91.12 | \$ 94.76 | \$ 98.55 | \$ 102.49 | \$ 106.59 | \$ 110.86 |
| 3" | \$ 115.69 | \$ 120.32 | \$ 125.13 | \$ 130.14 | \$ 135.34 | \$ 140.75 | \$ 146.38 | \$ 152.24 | \$ 158.33 | \$ 164.66 | \$ 171.25 |
| 4" | \$ 161.35 | \$ 167.80 | \$ 174.52 | \$ 181.50 | \$ 188.76 | \$ 196.31 | \$ 204.16 | \$ 212.33 | \$ 220.82 | \$ 229.65 | \$ 238.84 |
| 6" | \$ 251.95 | \$ 262.03 | \$ 272.51 | \$ 283.41 | \$ 294.75 | \$ 306.54 | \$ 318.80 | \$ 331.55 | \$ 344.81 | \$ 358.60 | \$ 372.95 |
| 8" | \$ 343.19 | \$ 356.92 | \$ 371.19 | \$ 386.04 | \$ 401.48 | \$ 417.54 | \$ 434.24 | \$ 451.61 | \$ 469.68 | \$ 488.47 | \$ 508.01 |
| Consumptive Rate (\$/m³) | | | | | | | | | | | |
| Block 1 Rate | \$ 0.75 | \$ 0.81 | \$ 0.88 | \$ 0.97 | \$ 1.05 | \$ 1.15 | \$ 1.25 | \$ 1.36 | \$ 1.49 | \$ 1.62 | \$ 1.77 |
| Block 2 Rate | \$ 0.93 | \$ 1.00 | \$ 1.10 | \$ 1.20 | \$ 1.31 | \$ 1.42 | \$ 1.55 | \$ 1.69 | \$ 1.84 | \$ 2.01 | \$ 2.19 |
| Block 3 Consumption | \$ 1.17 | \$ 1.26 | \$ 1.38 | \$ 1.51 | \$ 1.64 | \$ 1.79 | \$ 1.95 | \$ 2.13 | \$ 2.32 | \$ 2.53 | \$ 2.76 |

**Table 2
Lakefront Utility Services Inc.
2013-2023 Water Rate Forecast – Scenario 2 (No Debt)**

| Description | Current | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Monthly Base Charge | | | | | | | | | | | |
| 3/4", 5/8" | \$ 10.45 | \$ 11.29 | \$ 12.19 | \$ 13.16 | \$ 14.22 | \$ 15.35 | \$ 16.58 | \$ 17.91 | \$ 19.34 | \$ 20.89 | \$ 22.56 |
| 1" | \$ 40.06 | \$ 43.26 | \$ 46.73 | \$ 50.46 | \$ 54.50 | \$ 58.86 | \$ 63.57 | \$ 68.66 | \$ 74.15 | \$ 80.08 | \$ 86.49 |
| 1 1/2" | \$ 57.47 | \$ 62.07 | \$ 67.03 | \$ 72.40 | \$ 78.19 | \$ 84.44 | \$ 91.20 | \$ 98.49 | \$ 106.37 | \$ 114.88 | \$ 124.07 |
| 2" | \$ 74.89 | \$ 80.88 | \$ 87.35 | \$ 94.34 | \$ 101.89 | \$ 110.04 | \$ 118.84 | \$ 128.35 | \$ 138.62 | \$ 149.71 | \$ 161.68 |
| 3" | \$ 115.69 | \$ 124.95 | \$ 134.94 | \$ 145.74 | \$ 157.39 | \$ 169.99 | \$ 183.59 | \$ 198.27 | \$ 214.13 | \$ 231.26 | \$ 249.77 |
| 4" | \$ 161.35 | \$ 174.26 | \$ 188.20 | \$ 203.25 | \$ 219.51 | \$ 237.08 | \$ 256.04 | \$ 276.53 | \$ 298.65 | \$ 322.54 | \$ 348.34 |
| 6" | \$ 251.95 | \$ 272.11 | \$ 293.87 | \$ 317.38 | \$ 342.78 | \$ 370.20 | \$ 399.81 | \$ 431.80 | \$ 466.34 | \$ 503.65 | \$ 543.94 |
| 8" | \$ 343.19 | \$ 370.65 | \$ 400.30 | \$ 432.32 | \$ 466.91 | \$ 504.26 | \$ 544.60 | \$ 588.17 | \$ 635.22 | \$ 686.04 | \$ 740.92 |
| Consumptive Rate (\$/m³) | | | | | | | | | | | |
| Block 1 Rate | \$ 0.75 | \$ 0.81 | \$ 0.89 | \$ 0.98 | \$ 1.08 | \$ 1.19 | \$ 1.30 | \$ 1.30 | \$ 1.30 | \$ 1.30 | \$ 1.30 |
| Block 2 Rate | \$ 0.93 | \$ 1.00 | \$ 1.10 | \$ 1.21 | \$ 1.34 | \$ 1.47 | \$ 1.62 | \$ 1.62 | \$ 1.62 | \$ 1.62 | \$ 1.62 |
| Block 3 Consumption | \$ 1.17 | \$ 1.26 | \$ 1.39 | \$ 1.53 | \$ 1.68 | \$ 1.85 | \$ 2.03 | \$ 2.03 | \$ 2.03 | \$ 2.03 | \$ 2.03 |

**Table 4
Town of Cobourg and Lakefront Utility Services Inc.
2013-2023 Annual Water and Wastewater Bill Impact – Scenario 1 (Debt)**

| Description | Current | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| WATER SERVICES | | | | | | | | | | | |
| Annual Base Rate Bill | \$ 125.40 | \$ 130.42 | \$ 135.63 | \$ 141.06 | \$ 146.70 | \$ 152.57 | \$ 158.67 | \$ 165.02 | \$ 171.62 | \$ 178.48 | \$ 185.62 |
| Block 1 Consumption | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 |
| Block 2 Consumption | | | | | | | | | | | |
| Block 3 Consumption | | | | | | | | | | | |
| Consumption | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 |
| Annual Consumption Bill | \$ 120.00 | \$ 128.94 | \$ 141.37 | \$ 154.61 | \$ 168.61 | \$ 183.78 | \$ 200.32 | \$ 218.35 | \$ 238.00 | \$ 259.42 | \$ 282.77 |
| Total Annual Bill | \$ 245.40 | \$ 259.36 | \$ 277.01 | \$ 295.67 | \$ 315.31 | \$ 336.35 | \$ 358.99 | \$ 383.37 | \$ 409.62 | \$ 437.91 | \$ 468.39 |
| %Increase - Base Rate | | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| %Increase - Consumption Rate | | 7.4% | 9.6% | 9.4% | 9.1% | 9.0% | 9.0% | 9.0% | 9.0% | 9.0% | 9.0% |
| %Increase - Total Annual Bill | | 5.7% | 6.8% | 6.7% | 6.6% | 6.7% | 6.7% | 6.8% | 6.8% | 6.9% | 7.0% |
| WASTEWATER SERVICES | | | | | | | | | | | |
| Annual Base Rate Bill - WW | \$ 136.92 | \$ 142.40 | \$ 148.09 | \$ 154.02 | \$ 160.18 | \$ 166.58 | \$ 173.25 | \$ 180.18 | \$ 187.38 | \$ 194.88 | \$ 202.68 |
| Block 1 Consumption | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 |
| Block 2 Consumption | | | | | | | | | | | |
| Block 3 Consumption | | | | | | | | | | | |
| Consumption | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 |
| Annual Consumption Bill - WW | \$ 183.54 | \$ 191.65 | \$ 200.12 | \$ 208.96 | \$ 218.19 | \$ 227.83 | \$ 237.90 | \$ 248.41 | \$ 259.38 | \$ 270.84 | \$ 282.81 |
| Total Annual Bill - WW | \$ 320.46 | \$ 334.05 | \$ 348.21 | \$ 362.97 | \$ 378.37 | \$ 394.41 | \$ 411.14 | \$ 428.58 | \$ 446.77 | \$ 465.72 | \$ 485.48 |
| %Increase - Base Rate | | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| %Increase - Consumption Rate | | 4.4% | 4.4% | 4.4% | 4.4% | 4.4% | 4.4% | 4.4% | 4.4% | 4.4% | 4.4% |
| %Increase - Total Annual Bill | | 4.2% | 4.2% | 4.2% | 4.2% | 4.2% | 4.2% | 4.2% | 4.2% | 4.2% | 4.2% |
| Annual Water Bill | \$ 245.40 | \$ 259.36 | \$ 277.01 | \$ 295.67 | \$ 315.31 | \$ 336.35 | \$ 358.99 | \$ 383.37 | \$ 409.62 | \$ 437.91 | \$ 468.39 |
| Annual Wastewater Bill | \$ 320.46 | \$ 334.05 | \$ 348.21 | \$ 362.97 | \$ 378.37 | \$ 394.41 | \$ 411.14 | \$ 428.58 | \$ 446.77 | \$ 465.72 | \$ 485.48 |
| Total Annual Bill | \$ 565.86 | \$ 593.40 | \$ 625.22 | \$ 658.64 | \$ 693.68 | \$ 730.77 | \$ 770.14 | \$ 811.95 | \$ 856.39 | \$ 903.63 | \$ 953.88 |
| Annual Bill Increase - \$ | | 27.54 | 31.82 | 33.42 | 35.03 | 37.09 | 39.37 | 41.82 | 44.43 | 47.24 | 50.25 |
| Annual Bill Increase - % | | 4.9% | 5.4% | 5.3% | 5.3% | 5.3% | 5.4% | 5.4% | 5.5% | 5.5% | 5.6% |

**APPENDIX A
CURRENT WATER RATE FORECAST**

Table 2
Town of Cobourg
Water Service
Schedule of Non-Growth Related Debenture Repayments
Inflated \$

| Debtenture Year | Principal (Inflated) | Forecast | | | | | | | | | | | |
|----------------------------------|----------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| 2013 | 200,000 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 |
| 2014 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2016 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2020 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2021 | 253,354 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2022 | - | - | - | - | - | - | - | - | - | - | 20,330 | - | - |
| 2023 | - | - | - | - | - | - | - | - | - | - | - | 20,330 | - |
| Total Annual Debt Charges | 453,354 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 36,378 | 36,378 |

Table 3
Town of Cobourg
Water Service
Schedule of Growth Related Debenture Repayments
Inflated \$

| Debtenture Year | Principal (Inflated) | Forecast | | | | | | | | | | | |
|----------------------------------|----------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| 2013 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2014 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2016 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2020 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2021 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2022 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2023 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Annual Debt Charges | - | - | - | - | - | - | - | - | - | - | - | - | - |

Table 4
Town of Cobourg
Water Service
Water Reserves/ Reserve Funds Continuity
Inflated \$

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|-------------|-------------|
| Opening Balance | 3,717,257 | 3,572,889 | 3,981,418 | 1,884,061 | 2,473,326 | 3,025,890 | 2,286,145 | 1,869,419 | (4,002,312) | (3,928,303) | (3,977,847) | (3,406,847) |
| Transfer from Operating | 1,017,616 | 1,787,129 | 1,654,819 | 1,633,637 | 1,667,236 | 1,863,541 | 2,239,996 | 2,471,934 | 2,723,050 | 3,013,908 | 3,308,991 | 3,658,050 |
| Transfer to Capital | 1,208,728 | 1,418,000 | 3,770,830 | 1,068,860 | 1,144,632 | 2,625,920 | 2,675,231 | 8,304,038 | 2,617,138 | 2,726,038 | 3,004,280 | 3,221,861 |
| Closing Balance | 3,526,145 | 3,841,998 | 1,865,407 | 2,448,838 | 2,995,930 | 2,263,510 | 1,850,910 | (3,982,885) | (3,890,399) | (3,841,433) | (3,373,116) | (2,970,458) |
| Interest | 48,724 | 39,420 | 18,654 | 24,488 | 29,959 | 22,835 | 18,509 | (39,627) | (38,904) | (38,414) | (38,731) | (29,705) |

Table 5
Town of Cobourg
Water Service
Water Development Charges Reserve Fund Continuity
Inflated \$

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|-----------|-----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Opening Balance | (212,430) | (119,018) | (35,757) | 50,878 | 141,022 | 234,778 | 332,271 | 433,560 | 538,774 | 648,053 | 781,509 | 814,652 |
| Development Charge Proceeds | 93,412 | 83,615 | 88,132 | 88,747 | 91,430 | 94,205 | 86,986 | 99,880 | 102,863 | 105,918 | 45,077 | 46,444 |
| Transfer to Capital | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to Operating | - | - | - | - | - | - | - | - | - | - | - | - |
| Closing Balance | (119,018) | (35,403) | 50,375 | 139,625 | 232,452 | 328,981 | 429,257 | 533,439 | 641,637 | 753,969 | 806,587 | 861,096 |
| Interest | (354) | (354) | 504 | 1,398 | 2,325 | 3,290 | 4,293 | 5,334 | 6,416 | 7,540 | 8,066 | 8,611 |

Table 7
Town of Cobourg
Water Services
Water Rate Forecast
Initiated \$

| Description | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Water Billing Recovery | 1,861,080 | 2,020,510 | 2,066,347 | 2,143,742 | 2,381,048 | 2,599,433 | 2,861,602 | 3,149,908 | 3,466,927 | 3,815,496 | 4,198,727 |
| Total Consumption (m ³) | 2,256,135 | 2,279,841 | 2,152,944 | 2,071,019 | 2,093,559 | 2,116,099 | 2,138,639 | 2,161,179 | 2,183,719 | 2,206,259 | 2,228,799 |
| Constant Rate | 0.82 | 0.89 | 0.96 | 1.03 | 1.13 | 1.23 | 1.34 | 1.46 | 1.59 | 1.73 | 1.88 |
| Annual Percentage Change | | 7.0% | 8.0% | 8.0% | 9.0% | 9.0% | 9.0% | 9.0% | 9.0% | 9.0% | 9.0% |
| Increasing Block Structure | | | | | | | | | | | |
| Consumption Forecast, By Block (m ³) | | | | | | | | | | | |
| Block 1 | 1,359,630 | 1,383,336 | 1,405,740 | 1,428,184 | 1,450,724 | 1,473,264 | 1,495,804 | 1,518,344 | 1,540,884 | 1,563,424 | 1,585,964 |
| Block 2 | 856,925 | 856,925 | 727,515 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 |
| Block 3 | 39,380 | 39,380 | 19,690 | - | - | - | - | - | - | - | - |
| Check Total Consumption | 2,256,135 | 2,279,841 | 2,152,944 | 2,110,192 | 2,087,652 | 2,110,192 | 2,132,732 | 2,155,272 | 2,177,812 | 2,200,352 | 2,222,892 |
| Increasing Block Rates (\$/m ³) | | | | | | | | | | | |
| Block 1 | \$ 0.75 | \$ 0.81 | \$ 0.88 | \$ 0.97 | \$ 1.05 | \$ 1.15 | \$ 1.25 | \$ 1.36 | \$ 1.49 | \$ 1.62 | \$ 1.77 |
| Block 2 | \$ 0.93 | \$ 1.00 | \$ 1.10 | \$ 1.20 | \$ 1.31 | \$ 1.42 | \$ 1.55 | \$ 1.69 | \$ 1.84 | \$ 2.01 | \$ 2.19 |
| Block 3 | \$ 1.17 | \$ 1.17 | \$ 1.26 | \$ 1.51 | \$ 1.64 | \$ 1.79 | \$ 1.95 | \$ 2.13 | \$ 2.32 | \$ 2.53 | \$ 2.76 |

Table 1
Town of Cobourg
Wastewater Service
Capital Budget Forecast
Inflated \$

| Description | Total | Forecast | | | | | | | | | | | | | |
|--|------------|-----------|-----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | | | |
| Capital Expenditures | | | | | | | | | | | | | | | |
| WPCP #1 | | | | | | | | | | | | | | | |
| Headworks Reconstruction/Upgrade | 7,271,800 | - | 5,150,000 | 2,121,800 | - | - | - | - | - | - | - | - | - | - | - |
| SCADA Implementation | 103,000 | - | 103,000 | - | - | - | - | - | - | - | - | - | - | - | - |
| Clarifier Repairs | 257,500 | - | 257,500 | - | - | - | - | - | - | - | - | - | - | - | - |
| Disinfection Equipment | 848,720 | - | 848,720 | - | - | - | - | - | - | - | - | - | - | - | - |
| Intermediate Building Upgrade | 1,060,900 | - | 1,060,900 | - | - | - | - | - | - | - | - | - | - | - | - |
| Heat Exchanger | 273,182 | - | - | 273,182 | - | - | - | - | - | - | - | - | - | - | - |
| Pump Replacement | 395,715 | - | - | 395,715 | - | - | - | - | - | - | - | - | - | - | - |
| Garage Upgrade | 218,545 | - | - | 218,545 | - | - | - | - | - | - | - | - | - | - | - |
| Thickener Bldg Electrical Upgrade | 81,955 | - | - | 81,955 | - | - | - | - | - | - | - | - | - | - | - |
| Filter Replacement | 28,138 | - | - | 28,138 | - | - | - | - | - | - | - | - | - | - | - |
| Process Water Lines | 289,819 | - | - | 289,819 | - | - | - | - | - | - | - | - | - | - | - |
| Aeration Diffuser Replacement | 119,405 | - | - | 119,405 | - | - | - | - | - | - | - | - | - | - | - |
| Centrifuge Replacement | 597,028 | - | - | 597,028 | - | - | - | - | - | - | - | - | - | - | - |
| Concrete Work | 307,468 | - | - | 307,468 | - | - | - | - | - | - | - | - | - | - | - |
| Digester Cleanout | 307,468 | - | - | 307,468 | - | - | - | - | - | - | - | - | - | - | - |
| WPCP #2 | | | | | | | | | | | | | | | |
| Primary Digester Cleanout | 513,468 | - | 206,000 | - | - | - | - | - | - | - | - | - | - | - | - |
| Flare Stack Replacement | 51,500 | - | 51,500 | - | - | - | - | - | - | - | - | - | - | - | - |
| SCADA Upgrade - Phases 2-4 | 484,754 | - | 181,710 | 159,135 | 163,909 | - | - | - | - | - | - | - | - | - | - |
| Primary Clarifier Center Mechanism Repl | 103,000 | - | 103,000 | - | - | - | - | - | - | - | - | - | - | - | - |
| Disinfection Equipment | 848,720 | - | 848,720 | - | - | - | - | - | - | - | - | - | - | - | - |
| Plant #2 Backup Power Generator | 424,360 | - | - | 424,360 | - | - | - | - | - | - | - | - | - | - | - |
| Pump Replacement | 228,678 | - | - | 228,678 | - | - | - | - | - | - | - | - | - | - | - |
| SBR Diffuser Replacement | 281,377 | - | - | 281,377 | - | - | - | - | - | - | - | - | - | - | - |
| Lab Equipment | 28,138 | - | - | 28,138 | - | - | - | - | - | - | - | - | - | - | - |
| Office Equipment | 16,893 | - | - | 16,893 | - | - | - | - | - | - | - | - | - | - | - |
| HVAC Replacement | 579,637 | - | - | 579,637 | - | - | - | - | - | - | - | - | - | - | - |
| Primary Clarifier Rotational Mech | 173,891 | - | - | 173,891 | - | - | - | - | - | - | - | - | - | - | - |
| Concrete Work | 307,468 | - | - | 307,468 | - | - | - | - | - | - | - | - | - | - | - |
| Pumping Stations | | | | | | | | | | | | | | | |
| Tweed St Sewer Line Replacement | 252,350 | - | 252,350 | - | - | - | - | - | - | - | - | - | - | - | - |
| Brook Rd PS - Diesel Generator | 103,000 | - | 103,000 | - | - | - | - | - | - | - | - | - | - | - | - |
| Replace Sewer Collection Piping | 1,715,564 | - | 265,225 | 273,182 | 281,377 | 289,819 | 288,513 | 307,468 | - | - | - | - | - | - | - |
| Pump Sins Structural Repairs | 107,661 | - | - | 53,045 | 54,636 | - | - | - | - | - | - | - | - | - | - |
| Fourth SIPS Roof Replacement | 28,138 | - | - | - | - | 28,138 | - | - | - | - | - | - | - | - | - |
| Level of Service Adjustments: | | | | | | | | | | | | | | | |
| Rehabilitation and Renewal Works | 151,726 | - | 14,935 | 15,383 | 15,845 | 16,320 | 16,809 | 17,314 | 17,833 | 18,368 | 18,919 | 19,487 | - | - | - |
| Growth Related: | | | | | | | | | | | | | | | |
| Pumping Station (EUSA) | | | | | | | | | | | | | | | |
| Force Main (EUSA) | | | | | | | | | | | | | | | |
| Aerator Improvements (Plant #2 - EUSA) | | | | | | | | | | | | | | | |
| SPS and Force Main (CEC) | | | | | | | | | | | | | | | |
| 250 mm dia. and Greater Sewer Network (CEC) | | | | | | | | | | | | | | | |
| Wastewater Treatment Plant (CEC) | | | | | | | | | | | | | | | |
| Life Cycle: | | | | | | | | | | | | | | | |
| Mains | 1,427,500 | 1,427,500 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Structures | 3,800,712 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Capital Expenditures | 23,789,206 | 1,427,500 | 6,402,895 | 5,797,288 | 1,299,800 | 792,922 | 1,523,866 | 1,151,863 | 1,555,173 | 1,890,640 | 1,947,359 | 1,928,440 | 1,986,284 | 2,005,781 | |
| Capital Financing | | | | | | | | | | | | | | | |
| Provincial/Federal Grants | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Development Charges Reserve Fund | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Non-Growth Related Debt Service Requirements | 7,960,928 | 600,000 | 4,535,444 | 2,845,364 | - | - | - | - | - | - | - | - | - | - | - |
| Growth Related Debt Service Requirements | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating Contributions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Wastewater Reserve | 15,808,378 | 827,500 | 1,867,551 | 2,951,904 | 1,299,800 | 792,922 | 1,523,866 | 1,151,863 | 1,555,173 | 1,890,640 | 1,947,359 | 1,928,440 | 1,986,284 | 2,005,781 | |
| Total Capital Financing | 23,789,206 | 1,427,500 | 6,402,895 | 5,797,288 | 1,299,800 | 792,922 | 1,523,866 | 1,151,863 | 1,555,173 | 1,890,640 | 1,947,359 | 1,928,440 | 1,986,284 | 2,005,781 | |

Table 3
Town of Cobourg
Wastewater Service
Schedule of Growth Related Debt Repayments
Inflated \$

| Debt Year | Forecast | | | | | | | | | | |
|----------------------------------|----------|------|------|------|------|------|------|------|------|------|------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Principal (Inflated) | - | - | - | - | - | - | - | - | - | - | - |
| 2014 | - | - | - | - | - | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - | - | - | - | - | - |
| 2016 | - | - | - | - | - | - | - | - | - | - | - |
| 2017 | - | - | - | - | - | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - | - | - | - | - | - |
| 2020 | - | - | - | - | - | - | - | - | - | - | - |
| 2021 | - | - | - | - | - | - | - | - | - | - | - |
| 2022 | - | - | - | - | - | - | - | - | - | - | - |
| 2023 | - | - | - | - | - | - | - | - | - | - | - |
| Total Annual Debt Charges | - | - | - | - | - | - | - | - | - | - | - |

Table 4
Town of Cobourg
Wastewater Service
Wastewater Reserves/ Reserve Funds Continuity
Inflated \$

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| Opening Balance | - | 2,700,913 | 3,229,607 | 2,824,519 | 1,488,509 | 2,045,734 | 3,568,806 | 4,892,715 | 6,756,589 | 8,391,197 | 9,707,372 | 10,982,378 |
| Transfer from Operating | 1,883,218 | 2,187,677 | 2,149,299 | 2,311,208 | 2,747,134 | 3,289,607 | 3,275,838 | 3,275,838 | 3,280,655 | 3,284,837 | 3,287,764 | 3,289,514 |
| Transfer to Capital | 827,500 | 1,887,551 | 1,299,800 | 2,891,904 | 1,299,800 | 792,922 | 1,523,866 | 1,151,863 | 1,555,173 | 1,890,640 | 1,947,359 | 2,005,781 |
| Transfer to Operating | 559,000 | 733,179 | 548,143 | 470,475 | 470,475 | 470,475 | 470,475 | 327,218 | 174,135 | 174,135 | 174,135 | 174,135 |
| Closing Balance | 3,197,631 | 2,786,554 | 2,786,554 | 1,473,771 | 2,029,439 | 3,533,472 | 4,844,273 | 6,089,672 | 8,306,116 | 9,811,259 | 10,873,642 | 12,092,077 |
| Interest | 31,976 | 27,986 | 27,986 | 14,738 | 20,294 | 35,335 | 48,443 | 66,897 | 83,081 | 96,113 | 108,736 | 120,921 |

Table 5
Town of Cobourg
Wastewater Service
Wastewater Development Charges Reserve Fund Continuity
Inflated \$

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Opening Balance | 2,204,897 | 2,469,893 | 2,469,893 | 2,762,238 | 3,082,859 | 3,371,947 | 3,689,694 | 4,016,300 | 4,351,966 | 4,698,998 | 5,057,846 | 5,428,846 |
| Development Charge Proceeds | 259,600 | 284,998 | 270,298 | 270,298 | 275,702 | 281,216 | 288,840 | 292,577 | 296,429 | 334,878 | 337,578 | 340,327 |
| Transfer to Capital | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to Operating | - | - | - | - | - | - | - | - | - | - | - | - |
| Closing Balance | 2,464,497 | 2,734,889 | 2,734,889 | 3,032,534 | 3,338,561 | 3,653,163 | 3,976,534 | 4,308,877 | 4,650,394 | 4,983,776 | 5,311,670 | 5,649,173 |
| Interest | 5,196 | 27,349 | 27,349 | 30,325 | 33,386 | 36,532 | 39,785 | 43,089 | 46,504 | 49,818 | 53,177 | 56,692 |
| Required from Development Charges | - | - | - | - | - | - | - | - | - | - | - | - |

APPENDIX C
SCENARIO 1 – WATER RATE FORECAST WITH DEBT

Table 9
Town of Cobourg
Water Service
Schedule of Non-Growth Related Debenture Repayments
Inflated \$

| Debenture Year | Principal (Inflated) | Forecast | | | | | | | | | | | | |
|----------------------------------|----------------------|----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | | |
| 2013 | 200,000 | - | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 |
| 2014 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2016 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2020 | 2,500,000 | - | - | - | - | - | - | - | 200,606 | 200,606 | 200,606 | 200,606 | 200,606 | 200,606 |
| 2021 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2022 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2023 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Annual Debt Charges | 2,700,000 | - | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 16,049 | 216,655 | 216,655 |

Table 10
Town of Cobourg
Water Service
Schedule of Growth Related Debenture Repayments
Inflated \$

| Debenture Year | Principal (Inflated) | Forecast | | | | | | | | | | | | |
|----------------------------------|----------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | | |
| 2013 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2014 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2016 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2020 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2021 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2022 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2023 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Annual Debt Charges | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Table 11
Town of Cobourg
Water Service
Water Reserves/ Reserve Funds Continuity
Inflated \$

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Opening Balance | 3,717,257 | 3,572,869 | 3,963,243 | 1,965,726 | 2,720,091 | 3,526,721 | 3,142,000 | 3,181,539 | 400,906 | 979,400 | 1,802,685 | 2,649,194 |
| Transfer from Operating | 1,017,616 | 1,788,938 | 1,733,850 | 1,796,293 | 1,918,325 | 2,208,030 | 2,663,269 | 3,019,436 | 3,185,935 | 3,566,808 | 4,024,540 | 4,502,512 |
| Transfer to Capital | 1,208,728 | 1,418,000 | 3,770,830 | 1,066,860 | 1,144,832 | 2,925,920 | 2,975,231 | 5,804,038 | 2,617,138 | 2,979,392 | 3,004,260 | 3,221,661 |
| Transfer to Operating | - | - | - | - | - | - | - | - | - | - | - | - |
| Closing Balance | 3,526,145 | 3,943,805 | 1,946,263 | 2,693,159 | 3,493,763 | 3,110,661 | 3,150,038 | 396,937 | 969,703 | 1,566,617 | 2,622,965 | 3,930,045 |
| Interest | 46,724 | 39,438 | 19,463 | 26,932 | 34,938 | 31,109 | 31,500 | 3,969 | 9,697 | 15,668 | 29,230 | 39,300 |

Table 12
Town of Cobourg
Water Service
Water Development Charges Reserve Fund Continuity
Inflated \$

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|-----------|-----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Opening Balance | (212,430) | (119,018) | (35,757) | 50,878 | 141,022 | 234,776 | 332,271 | 435,580 | 558,774 | 646,053 | 761,509 | 814,652 |
| Development Charge Proceeds | 93,412 | 83,615 | 86,132 | 86,747 | 91,430 | 94,205 | 96,996 | 99,860 | 102,663 | 105,916 | 45,077 | 46,444 |
| Transfer to Capital | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to Operating | - | - | - | - | - | - | - | - | - | - | - | - |
| Closing Balance | (119,018) | (35,403) | 50,375 | 139,625 | 232,452 | 328,981 | 429,267 | 533,439 | 641,637 | 753,969 | 806,567 | 861,066 |
| Interest | - | (354) | 504 | 1,398 | 2,325 | 3,290 | 4,293 | 5,334 | 6,416 | 7,540 | 8,066 | 8,611 |

Table 14
Town of Cobourg
Water Services
Water Rate Forecast
Inflated \$

| Description | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Water Billing Recovery | 1,862,887 | 2,020,610 | 2,066,347 | 2,143,242 | 2,361,048 | 2,599,433 | 2,861,602 | 3,149,908 | 3,466,927 | 3,815,498 | 4,198,727 |
| Total Consumption (m ³) | 2,256,135 | 2,279,641 | 2,152,944 | 2,071,019 | 2,093,559 | 2,116,099 | 2,138,639 | 2,161,179 | 2,183,719 | 2,206,259 | 2,228,799 |
| Constant Rate | 0.83 | 0.89 | 0.96 | 1.03 | 1.13 | 1.23 | 1.34 | 1.46 | 1.59 | 1.73 | 1.88 |
| Annual Percentage Change | | 7.3% | 8.3% | 7.8% | 9.0% | 8.9% | 8.9% | 8.9% | 8.9% | 8.9% | 8.9% |
| <i>Increasing Block Structure</i> | | | | | | | | | | | |
| <i>Consumption Forecast By Block (m³)</i> | | | | | | | | | | | |
| Block 1 | 1,359,630 | 1,383,339 | 1,405,740 | 1,428,184 | 1,450,724 | 1,473,264 | 1,495,804 | 1,518,344 | 1,540,884 | 1,563,424 | 1,585,964 |
| Block 2 | 856,925 | 856,925 | 727,515 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 | 636,927 |
| Block 3 | 39,380 | 39,380 | 19,690 | - | - | - | - | - | - | - | - |
| Check Total Consumption | 2,256,135 | 2,279,641 | 2,152,944 | 2,065,112 | 2,087,652 | 2,110,192 | 2,132,732 | 2,155,272 | 2,177,812 | 2,200,352 | 2,222,892 |
| <i>Increasing Block Rates (\$/m³)</i> | | | | | | | | | | | |
| Block 1 | \$ 0.75 | \$ 0.81 | \$ 0.88 | \$ 0.97 | \$ 1.05 | \$ 1.15 | \$ 1.25 | \$ 1.36 | \$ 1.49 | \$ 1.62 | \$ 1.77 |
| Block 2 | \$ 0.93 | \$ 1.00 | \$ 1.10 | \$ 1.20 | \$ 1.31 | \$ 1.42 | \$ 1.55 | \$ 1.69 | \$ 1.84 | \$ 2.01 | \$ 2.19 |
| Block 3 | \$ 1.17 | \$ 1.17 | \$ 1.38 | \$ 1.51 | \$ 1.64 | \$ 1.79 | \$ 1.95 | \$ 2.13 | \$ 2.32 | \$ 2.53 | \$ 2.76 |

Table 15
 Town of Cobourg
 Water Service
 Capital Budget Forecast
 Initiated \$

| Description | Total | Forecast | | | | | | | | | | | | | | | | | | | | |
|---|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|-----------|---------|-----------|-----------|-----------|-----------|--|-----------|--|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | | | | | | | | | | | | |
| W2013-6 - Pipe Cutter | 4,000 | | | | | | | | | | | | | | | | | | | | | |
| W2013-12 - Spring Street Phases 1 & 2 | 410,000 | 410,000 | | | | | | | | | | | | | | | | | | | | |
| 4th/Tweed Street Watermain Replacement | 592,250 | 592,250 | | | | | | | | | | | | | | | | | | | | |
| Pebble Beach Watermain Replacement/Relining | 1,238,000 | 1,238,000 | | | | | | | | | | | | | | | | | | | | |
| Henry St. Watermain Replacement | 582,277 | | 582,277 | | | | | | | | | | | | | | | | | | | |
| Walton St. Renovations | 819,545 | | | 819,545 | | | | | | | | | | | | | | | | | | |
| Secondary Feeder - Design Work | 188,826 | | | | 188,826 | | | | | | | | | | | | | | | | | |
| Perry St. Reconstruction | 844,132 | | | | 844,132 | | | | | | | | | | | | | | | | | |
| Munroe St. Watermain | 225,102 | | | | 225,102 | | | | | | | | | | | | | | | | | |
| Reinforcing Burke, Blake Mathew & Bayview | 927,419 | | | | | 927,419 | | | | | | | | | | | | | | | | |
| Campbell Street Watermain Replacement | 579,637 | | | | | 579,637 | | | | | | | | | | | | | | | | |
| W2012-14 - Heating / Ventilation Upgrade | 7,000 | 7,000 | | | | | | | | | | | | | | | | | | | | |
| W2012-1X - Heating / Ventilation Upgrade | 277,000 | 277,000 | | | | | | | | | | | | | | | | | | | | |
| W2012-1A - Filler building interior office/control room renovations | 82,000 | 82,000 | | | | | | | | | | | | | | | | | | | | |
| W2012-2 - SCADA upgrades | 492,500 | 492,500 | | | | | | | | | | | | | | | | | | | | |
| W2012-3 - New VFD's for Pump | 50,000 | 50,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-1 - Wastewater Superalant System Upgrade | 25,000 | 25,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-2 - Water Tower Safety Upgrade | 25,000 | 25,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-3 - Water Pick Up Truck | 50,000 | 50,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-4 - New VFD and booster pump control valve for HL#3 and #4 | 100,000 | 100,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-7 - Staff Hardware upgrades | 6,000 | 6,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-8 - Water Meter Wands upgrades | 2,000 | 2,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-9 - 2 New Chlorinators | 25,000 | 25,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-10 - Miscellaneous Unbudgeted | 5,000 | 5,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-11 - Radio Equipment | 35,000 | 35,000 | | | | | | | | | | | | | | | | | | | | |
| W2013-14 - City Works GIS / Asset Management software (GP Integr | 42,500 | 42,500 | | | | | | | | | | | | | | | | | | | | |
| Mobile Delivery Service System | 10,300 | 10,300 | | | | | | | | | | | | | | | | | | | | |
| Rebuild LL Pump #4 | 20,800 | 20,800 | | | | | | | | | | | | | | | | | | | | |
| Filler Building Envelope Upgrades | 1,751,000 | 1,751,000 | | | | | | | | | | | | | | | | | | | | |
| Refurb HL Pump #1 and motor | 28,523 | 28,523 | | 28,523 | | | | | | | | | | | | | | | | | | |
| Refurb LL Pump #1 and motor | 15,914 | 15,914 | | 15,914 | | | | | | | | | | | | | | | | | | |
| Water Tower - Painting | 285,225 | 285,225 | | | | | | | | | | | | | | | | | | | | |
| Raw Water Chlorine Analyzer Replace | 28,523 | 28,523 | | | | | | | | | | | | | | | | | | | | |
| Service Vehicle | 42,438 | 42,438 | | | | | | | | | | | | | | | | | | | | |
| GAC Replacement | 471,899 | 471,899 | | | 218,545 | | | | | | | | | | | | | | | | | |
| Clarifier | 5,970,281 | 5,970,281 | | | | 218,545 | | | | | | 5,970,281 | | | | | | | | | | |
| Capitalized Labour | 378,016 | 378,016 | | | | | | | | 28,138 | 28,982 | | | | | | | | | | | |
| Water Meter Audit & Replacement (gallons to cubic meters) | 50,708 | 50,708 | | 108,090 | 81,955 | 28,138 | | | | | | | | | | | | | | | | |
| Miscellaneous Water Capital | 15,919 | 5,150 | 5,305 | 5,464 | 11,295 | 11,593 | | | | | | | | | | | | | | | | |
| IT Hardware/Software Upgrades | 70,353 | 42,230 | 7,857 | 8,185 | 8,441 | 1,739 | | | | | | | | | | | | | | | | |
| Tools | 33,313 | 5,150 | 5,305 | 5,464 | 5,628 | 5,798 | | | | | | | | | | | | | | | | |
| Server Upgrades | 11,766 | | | | | 5,798 | | | | | | | | | | | | | | | | |
| Phone System Upgrades | 40,575 | | | | | 40,575 | | | | | | | | | | | | | | | | |
| Growth Related: | | | | | | | | | | | | | | | | | | | | | | |
| Brook Road (Thomas - King) | | | | | | | | | | | | | | | | | | | | | | |
| Elgin Street (D'Arcy - 300m East) | | | | | | | | | | | | | | | | | | | | | | |
| White Street (Ontario - Division) | | | | | | | | | | | | | | | | | | | | | | |
| Kerr Street (New Amherst - Ewing) | | | | | | | | | | | | | | | | | | | | | | |
| New Amherst (Kerr - Carlyle) | | | | | | | | | | | | | | | | | | | | | | |
| Life Cycle: | | | | | | | | | | | | | | | | | | | | | | |
| Water Facilities | 1,085,199 | | | | | | | | | | | | | 145,753 | 110,711 | 155,824 | 217,688 | 224,218 | 230,945 | | 237,873 | |
| Watermains | 11,945,643 | | | | | | | | | | | | | 1,188,845 | 982,983 | 2,122,430 | 2,399,450 | 2,501,820 | 2,773,315 | | 2,983,788 | |
| Total Capital Expenditures | 29,808,301 | 1,618,000 | 3,770,830 | 1,068,860 | 1,444,632 | 2,625,920 | 2,875,231 | 6,304,038 | 2,817,138 | 2,979,392 | 3,004,260 | | | | | | | | | | | |
| Provincial/Federal Grants | | | | | | | | | | | | | | | | | | | | | | |
| Development Charges Reserve Fund | | | | | | | | | | | | | | | | | | | | | | |
| Non-Growth Related Debiture Requirements | 453,364 | 200,000 | | | | | | | | | | | | | | | | | | | | |
| Growth Related Debiture Requirements | | | | | | | | | | | | | | | | | | | | | | |
| Operating Contributions | | | | | | | | | | | | | | | | | | | | | | |
| Water Reserve | 29,354,947 | 1,418,000 | 3,770,830 | 1,068,860 | 1,444,632 | 2,625,920 | 2,875,231 | 6,304,038 | 2,817,138 | 2,979,392 | 3,004,260 | | | | | | | | | | | |
| Total Capital Financing | 29,808,301 | 1,618,000 | 3,770,830 | 1,068,860 | 1,444,632 | 2,625,920 | 2,875,231 | 6,304,038 | 2,817,138 | 2,979,392 | 3,004,260 | | | | | | | | | | | |

Table 20
Town of Cobourg
Water Services
Operating Budget Forecast
Inflated \$

| Description | Forecast | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| Expenditures | | | | | | | | | | | | |
| Wages | 1,067,317 | 1,134,741 | 1,221,219 | 1,293,445 | 1,286,983 | 1,287,109 | 1,292,451 | 1,318,300 | 1,344,666 | 1,371,560 | 1,398,991 | |
| Wages Car allowance | 4,200 | 4,200 | 4,200 | 4,200 | 4,200 | 4,200 | 4,284 | 4,370 | 4,457 | 4,546 | 4,637 | |
| Wages Board of Directors | 2,300 | 2,320 | 2,320 | 2,320 | 2,320 | 2,320 | 2,368 | 2,414 | 2,462 | 2,511 | 2,561 | |
| Management fees | 41,000 | 98,198 | 103,419 | 106,044 | 108,068 | 102,477 | 104,527 | 108,617 | 108,749 | 110,924 | 113,143 | |
| Training | 18,000 | 24,650 | 25,134 | 25,629 | 26,135 | 26,653 | 27,186 | 27,730 | 28,284 | 28,850 | 29,427 | |
| Training Board of Directors | 1,200 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,825 | 3,902 | 3,980 | 4,059 | 4,140 | |
| Billing and collecting | 280,000 | 289,021 | 275,410 | 281,992 | 287,375 | 284,023 | 289,703 | 295,498 | 301,407 | 307,436 | 313,584 | |
| Dues and memberships | 2,065 | 3,263 | 3,389 | 3,517 | 3,649 | 3,783 | 3,959 | 3,958 | 4,015 | 4,095 | 4,177 | |
| Water operations and maintenance | 210,580 | 230,000 | 233,000 | 236,045 | 239,138 | 242,273 | 247,118 | 252,061 | 257,102 | 262,244 | 267,489 | |
| Rent | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,960 | 49,939 | 50,938 | 51,957 | 52,996 | |
| Chemicals purchased | 39,000 | 42,000 | 42,630 | 43,269 | 43,918 | 44,577 | 45,269 | 46,000 | 46,765 | 47,562 | 48,391 | |
| Water tower maintenance | 20,047 | 24,000 | 24,360 | 24,725 | 25,096 | 25,473 | 25,862 | 26,262 | 26,673 | 27,094 | 27,525 | |
| Hydrant maintenance | 11,693 | 112,000 | 113,680 | 115,385 | 117,116 | 118,873 | 120,655 | 122,465 | 124,299 | 126,156 | 128,037 | |
| Mains/service maintenance | 48,111 | 42,000 | 42,630 | 43,269 | 43,918 | 44,577 | 45,269 | 46,000 | 46,765 | 47,562 | 48,391 | |
| Vehicle maintenance | 7,287 | 8,000 | 8,120 | 8,242 | 8,365 | 8,491 | 8,618 | 8,746 | 8,875 | 9,004 | 9,134 | |
| Vehicle gas | 25,345 | 21,800 | 22,127 | 22,459 | 22,796 | 23,138 | 23,484 | 23,834 | 24,188 | 24,546 | 24,908 | |
| Building maintenance | 23,692 | 22,500 | 22,838 | 23,180 | 23,526 | 23,881 | 24,239 | 24,600 | 24,964 | 25,332 | 25,704 | |
| Professional fees | 27,511 | 18,000 | 17,400 | 17,875 | 18,350 | 18,825 | 19,300 | 19,775 | 20,250 | 20,725 | 21,200 | |
| Property taxes | 82,907 | 88,400 | 70,452 | 72,568 | 74,743 | 76,985 | 79,295 | 81,670 | 84,110 | 86,620 | 89,200 | |
| Insurance | 92,995 | 95,633 | 95,633 | 95,633 | 95,633 | 95,633 | 97,546 | 99,479 | 101,431 | 103,402 | 105,393 | |
| Booster station maintenance | 40,095 | 40,000 | 41,209 | 41,209 | 41,827 | 42,455 | 43,094 | 43,743 | 44,402 | 45,071 | 45,750 | |
| IT maintenance | 37,132 | 75,651 | 71,190 | 71,331 | 71,474 | 71,619 | 73,051 | 74,512 | 76,003 | 77,523 | 79,073 | |
| Health and safety | 5,000 | 7,000 | 7,210 | 7,428 | 7,649 | 7,879 | 8,107 | 8,334 | 8,561 | 8,788 | 9,015 | |
| EOWWA conference | - | - | - | - | - | - | - | - | - | - | - | |
| Payband Adjustments | - | 11,000 | - | - | - | - | - | - | - | - | - | |
| Sub-Total Operating | 2,117,477 | 2,413,525 | 2,499,320 | 2,561,511 | 2,601,929 | 2,482,794 | 2,532,450 | 2,583,099 | 2,634,761 | 2,687,458 | 2,741,205 | |
| Capital-Related | | | | | | | | | | | | |
| Existing Debt (Principal) - Growth Related | - | - | - | - | - | - | - | - | - | - | - | |
| Existing Debt (Interest) - Growth Related | - | - | - | - | - | - | - | - | - | - | - | |
| New Growth Related Debt (Principal) | - | - | - | - | - | - | - | - | - | - | - | |
| New Growth Related Debt (Interest) | - | - | - | - | - | - | - | - | - | - | - | |
| Existing Debt (Principal) - Non-Growth Related | - | - | - | - | - | - | - | - | - | - | - | |
| Existing Debt (Interest) - Non-Growth Related | - | - | - | - | - | - | - | - | - | - | - | |
| New Non-Growth Related Debt (Principal) | - | - | - | - | - | - | - | - | - | - | - | |
| New Non-Growth Related Debt (Interest) | - | - | - | - | - | - | - | - | - | - | - | |
| Transfer to Capital | - | 6,049 | 6,351 | 6,668 | 7,002 | 7,352 | 7,720 | 8,106 | 8,511 | 8,938 | 9,387 | |
| Transfer to Capital Reserve | - | 10,000 | 9,698 | 9,380 | 9,047 | 8,697 | 8,329 | 7,943 | 7,538 | 7,124 | 6,700 | |
| Transfer to Capital Reserve | 1,788,938 | 1,821,901 | 1,981,288 | 2,218,663 | 2,647,868 | 3,282,860 | 3,801,021 | 4,073,719 | 4,371,214 | 4,675,410 | 5,029,398 | |
| Sub-Total Capital Related | 1,788,938 | 1,837,950 | 1,997,337 | 2,234,711 | 2,665,716 | 3,298,909 | 3,817,070 | 4,089,768 | 4,387,262 | 4,711,788 | 5,065,776 | |
| Total Expenditures | 3,906,415 | 4,251,475 | 4,496,657 | 4,796,222 | 5,265,645 | 5,781,703 | 6,349,520 | 6,672,868 | 7,022,023 | 7,399,244 | 7,806,981 | |
| Revenues | | | | | | | | | | | | |
| Base Charge | 1,957,474 | 2,133,645 | 2,325,030 | 2,533,147 | 2,759,684 | 3,006,254 | 3,274,614 | 3,566,671 | 3,884,499 | 4,230,354 | 4,608,684 | |
| Other Revenues | 86,052 | 89,000 | 89,320 | 90,860 | 92,020 | 93,400 | 95,268 | 97,173 | 99,117 | 101,099 | 103,121 | |
| Contributions from Development Charges Reserve Fund | - | - | - | - | - | - | - | - | - | - | - | |
| Contributions from Reserves / Reserve Funds | - | - | - | - | - | - | - | - | - | - | - | |
| Total Operating Revenue | 2,043,526 | 2,222,645 | 2,414,350 | 2,623,907 | 2,851,704 | 3,099,654 | 3,369,882 | 3,663,844 | 3,983,616 | 4,331,453 | 4,709,805 | |
| Water Billing Recovery - Operating | 1,862,867 | 2,029,630 | 2,082,307 | 2,172,415 | 2,243,941 | 2,682,049 | 2,979,638 | 3,009,022 | 3,038,407 | 3,067,791 | 3,097,176 | |
| Lifecycle Reserve Contribution (\$) | - | - | - | - | - | - | - | - | - | - | - | |
| Water Billing Recovery - Total | 1,862,867 | 2,029,630 | 2,082,307 | 2,172,415 | 2,243,941 | 2,682,049 | 2,979,638 | 3,009,022 | 3,038,407 | 3,067,791 | 3,097,176 | |

**APPENDIX E
WASTEWATER RATE FORECAST**

Table 9
 Town of Cobourg
 Wastewater Service
 Schedule of Non-Growth Related Debt Repayments
 Initiated \$

| Debt Year | Principal (Inflated) | Forecast | | | | | | | | | | | |
|----------------------------------|-------------------------|----------|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| 2014 | 4,535,444 | | | 363,936 | 363,936 | 363,936 | 363,936 | 363,936 | 363,936 | 363,936 | 363,936 | 363,936 | 363,936 |
| 2015 | 2,845,384 | | | 228,321 | 228,321 | 228,321 | 228,321 | 228,321 | 228,321 | 228,321 | 228,321 | 228,321 | 228,321 |
| 2016 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2017 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2018 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2019 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2020 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2021 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2022 | - | | | - | - | - | - | - | - | - | - | - | - |
| 2023 | - | | | - | - | - | - | - | - | - | - | - | - |
| Total Annual Debt Charges | 7,380,828 | - | - | 363,936 | 592,257 | 592,257 | 592,257 | 592,257 | 592,257 | 592,257 | 592,257 | 592,257 | 592,257 |

Table 13
Town of Cobourg
Wastewater Services
Operating Budget Forecast
Inflated \$

| Description | Forecast | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| Expenditures | | | | | | | | | | | | |
| University Avenue Plant | 1,463,366 | 1,492,654 | 1,522,507 | 1,552,957 | 1,584,016 | 1,615,696 | 1,648,010 | 1,680,971 | 1,714,590 | 1,748,892 | 1,783,659 | |
| Norman Road Plant | 1,193,556 | 1,217,427 | 1,241,776 | 1,266,611 | 1,291,943 | 1,317,782 | 1,344,138 | 1,371,021 | 1,398,441 | 1,426,410 | 1,454,938 | |
| Pumphouses | 64,313 | 65,599 | 66,911 | 68,249 | 69,614 | 71,007 | 72,427 | 73,875 | 75,353 | 76,860 | 78,397 | |
| Sanitary Sewers | 409,426 | 417,615 | 425,967 | 434,466 | 443,176 | 452,039 | 461,060 | 470,302 | 479,708 | 489,302 | 499,088 | |
| Sub Total Operating | 3,130,661 | 3,193,295 | 3,257,161 | 3,322,304 | 3,388,750 | 3,456,525 | 3,525,655 | 3,596,168 | 3,668,092 | 3,741,454 | 3,816,283 | |
| Capital-Related | | | | | | | | | | | | |
| Existing Debt (Principal) - Growth Related | | | | | | | | | | | | |
| Existing Debt (Interest) - Growth Related | | | | | | | | | | | | |
| New Growth Related Debt (Principal) | | | | | | | | | | | | |
| New Growth Related Debt (Interest) | | | | | | | | | | | | |
| Existing Debt (Principal and Interest) - Non-Growth Related | 559,000 | 733,179 | 548,143 | 470,475 | 470,475 | 470,475 | 327,218 | 174,135 | 174,135 | 174,135 | 174,135 | |
| New Non-Growth Related Debt (Principal) | - | 137,164 | 230,074 | 241,577 | 253,656 | 266,339 | 279,656 | 293,659 | 308,321 | 308,321 | 323,737 | |
| New Non-Growth Related Debt (Interest) | - | - | 226,172 | 362,183 | 350,680 | 338,601 | 325,918 | 312,801 | 298,618 | 283,936 | 268,520 | |
| Transfer to Capital | | | | | | | | | | | | |
| Transfer to Capital Reserve | 1,883,218 | 2,056,085 | 1,873,313 | 1,896,645 | 2,039,326 | 2,253,604 | 2,480,072 | 2,719,356 | 2,972,110 | 3,239,021 | 3,520,809 | |
| Sub Total Capital Related | 2,442,218 | 2,789,264 | 2,785,392 | 2,899,376 | 3,102,058 | 3,316,335 | 3,399,547 | 3,485,748 | 3,738,502 | 4,005,413 | 4,287,201 | |
| Total Expenditures | 5,572,899 | 5,982,559 | 6,042,553 | 6,221,680 | 6,490,808 | 6,772,860 | 6,925,203 | 7,081,916 | 7,406,593 | 7,746,866 | 8,103,484 | |
| Revenues | | | | | | | | | | | | |
| Base Charge | 1,999,553 | 2,100,304 | 2,205,049 | 2,314,814 | 2,429,831 | 2,550,346 | 2,676,614 | 2,808,904 | 2,947,494 | 3,092,677 | 3,244,758 | |
| Other Revenues | 834,000 | 850,680 | 867,694 | 885,047 | 902,748 | 920,803 | 939,219 | 958,004 | 977,164 | 996,707 | 1,016,641 | |
| Contributions from Development Charges Reserve Fund | | | | | | | | | | | | |
| Contributions from Reserves / Reserve Funds | 559,000 | 733,179 | 548,143 | 470,475 | 470,475 | 470,475 | 327,218 | 174,135 | 174,135 | 174,135 | 174,135 | |
| Total Operating Revenue | 3,392,553 | 3,684,163 | 3,620,886 | 3,670,336 | 3,803,054 | 3,941,624 | 3,943,052 | 3,941,043 | 4,098,793 | 4,263,519 | 4,435,535 | |
| Wastewater Billing Recovery - Operating | 2,180,366 | 2,298,395 | 2,421,667 | 2,551,344 | 2,687,753 | 2,831,236 | 2,982,150 | 3,140,874 | 3,307,801 | 3,483,347 | 3,667,949 | |
| Lifecycle Reserve Contribution (\$) | | | | | | | | | | | | |
| Wastewater Billing Recovery - Total | 2,180,366 | 2,298,395 | 2,421,667 | 2,551,344 | 2,687,753 | 2,831,236 | 2,982,150 | 3,140,874 | 3,307,801 | 3,483,347 | 3,667,949 | |

Table 14
Town of Cobourg
Wastewater Services
Wastewater Rate Forecast
Inflated \$

| Description | Forecast | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Total Wastewater Billing Recovery | 2,180,366 | 2,298,395 | 2,421,667 | 2,551,344 | 2,687,753 | 2,831,236 | 2,982,150 | 3,140,874 | 3,307,801 | 3,483,347 | 3,667,949 |
| Total Consumption (m ³) | 1,749,402 | 1,767,628 | 1,785,106 | 1,802,583 | 1,820,061 | 1,837,538 | 1,855,016 | 1,872,493 | 1,889,971 | 1,907,448 | 1,924,925 |
| Constant Rate | 1.25 | 1.30 | 1.36 | 1.42 | 1.48 | 1.54 | 1.61 | 1.68 | 1.75 | 1.83 | 1.91 |
| Annual Percentage Change | | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| Increasing Block Structure | | | | | | | | | | | |
| Consumption Forecast By Block (m ³) | | | | | | | | | | | |
| Block 1 | 1,084,944 | 1,103,171 | 1,120,648 | 1,138,126 | 1,155,603 | 1,173,080 | 1,190,558 | 1,208,035 | 1,225,513 | 1,242,990 | 1,260,468 |
| Block 2 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 | 664,458 |
| Check Total Consumption | 1,749,402 | 1,767,628 | 1,785,106 | 1,802,583 | 1,820,061 | 1,837,538 | 1,855,016 | 1,872,493 | 1,889,971 | 1,907,448 | 1,924,925 |
| Increasing Block Rates (\$/m ³) | | | | | | | | | | | |
| Block 1 | \$ 1.14 | \$ 1.19 | \$ 1.24 | \$ 1.30 | \$ 1.36 | \$ 1.42 | \$ 1.48 | \$ 1.54 | \$ 1.61 | \$ 1.68 | \$ 1.76 |
| Block 2 | \$ 1.42 | \$ 1.48 | \$ 1.55 | \$ 1.62 | \$ 1.69 | \$ 1.76 | \$ 1.84 | \$ 1.92 | \$ 2.01 | \$ 2.10 | \$ 2.19 |