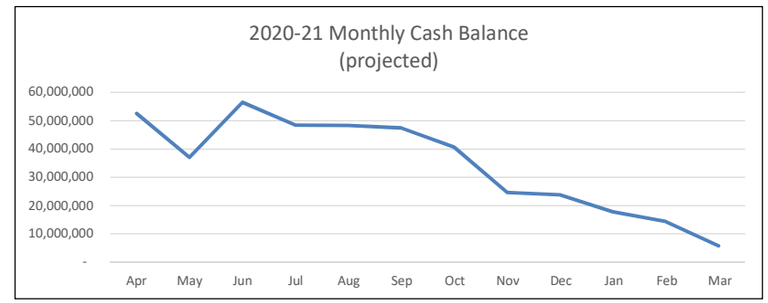
Halifax Water
Cash Flow Model for 2020-21

	2020/21 Budget	2020/21 Forecast	Adjustments for Cash Flow	2020/21 Cash Flow	2020/21 Forecasted Apr	2020/21 Forecasted May	2020/21 Forecasted Jun	2020/21 Forecasted Jul	2020/21 Forecasted Aug	2020/21 Forecasted Sep	2020/21 Forecasted Oct	2020/21 Forecasted Nov	2020/21 Forecasted Dec	2020/21 Forecasted Jan	2020/21 Forecasted Feb	2020/21 Forecasted Mar	Forecasted Total
Operating Revenue	138,617,665	138,617,665	-	138,617,665	10,342,357	10,342,357	10,642,357	10,642,357	11,142,357	20,134,236	11,142,357	10,642,357	10,642,357	10,342,357	10,342,357	12,259,863	138,617,665
Operating Expenses	(100,884,123)	(100,884,123)	10,203,601	(90,680,522)	(7,340,044)	(8,640,044)	(7,340,044)	(7,340,044)	(7,340,044)	(7,340,044)	(8,640,044)	(7,340,044)	(7,340,044)	(7,340,044)	(7,340,044)	(7,340,044)	(90,680,522)
Non Operating Revenue	618,861	618,861	-	618,861	51,572	51,572	51,572	51,572	51,572	51,572	51,572	51,572	51,572	51,572	51,572	51,572	618,861
Non Operating Expenses	(64,504,719)	(64,504,719)	29,820,511	(34,684,208)	(77,316)	(4,450,843)	(2,260,446)	(2,027,227)	(2,667)	(6,309,792)	(727,316)	(11,690,954)	(66,409)	(304,491)	(2,667)	(6,764,084)	(34,684,208)
Operations Total	(26,152,316)	(26,152,316)	40,024,112	13,871,796	2,976,569	(2,696,958)	1,093,439	1,326,658	3,851,218	6,535,972	1,826,569	(8,337,069)	3,287,476	2,749,394	3,051,218	(1,792,693)	13,871,796
Capital Expenditures (incl CCC projects)	(96,514,000)	(107,139,000)	-	(107,139,000)	(6,479,000)	(12,580,000)	(8,556,000)	(10,652,000)	(4,645,000)	(9,222,000)	(9,379,000)	(9,544,000)	(4,973,000)	(10,763,000)	(9,476,000)	(10,870,000)	(107,139,000)
New Long Term Debt	58,730,000	26,700,000	(198,063)	26,501,937	-	-	26,501,937	-	-	-	-	-	-	-	-	-	26,501,937
Other Incoming Cash (Build Can, RDC, etc)	16,500,000	16,500,000	-	16,500,000	1,979,667	584,666	879,667	1,979,667	879,667	1,979,667	879,667	1,979,667	879,667	2,127,667	1,027,667	1,322,668	16,500,000
Changes in working capital	-	-	-	-	(1,950,000)	(804,999)	(450,000)	(700,000)	(250,000)	(150,000)	(100,000)	(100,000)	(100,000)	(100,000)	2,000,000	2,704,999	-
Net Cash Flow	(47,436,316)	(90,091,316)	39,826,049	(50,265,267)	(3,472,764)	(15,497,291)	19,469,043	(8,045,675)	(164,115)	(856,361)	(6,772,764)	(16,001,402)	(905,857)	(5,985,939)	(3,397,115)	(8,635,026)	(50,265,267)
Opening Cash Balance				56,000,000	56,000,000	52,527,236	37,029,945	56,498,988	48,453,313	48,289,198	47,432,837	40,660,073	24,658,671	23,752,814	17,766,875	14,369,759	56,000,000
Ending Cash Balance				5,734,733	52,527,236	37,029,945	56,498,988	48,453,313	48,289,198	47,432,837	40,660,073	24,658,671	23,752,814	17,766,875	14,369,759	5,734,733	5,734,733

Notes

- Adjustments for Cash Flow include removing the non cash portion of the Pension Expense, Depreciation, and Debt Discount
- Debt principle and interest payments are included in the Non Operating Expenses category
- Capital Expenditures includes the 2020-21 Capital Budget projects, projects carried over from 2019-20, and additional CCC project payments
- The new Long Term Debt anticipated in this forecast is for $25.0m in new debt and a $1.7m balloon renewal
- Other Incoming Cash includes $5.5 m in Build Canada and CWWF funding, and $11 million in RDC Collections

Opening Cash Balance highlighted in green
Closing Cash Balance highlighted in blue