- Green shading highlights the time of Capital Budget Approval.

Option 1: 2021 Budget Approval and Financing Strat In thousands								
	Rate Budget Approvals							
	2021	2022	2023	2024	2025	2026	2027 - 2057	Total
Operating Budget								
Debt Charge Placeholder	3,800	3,800	3,800	3,800	3,800	3,800	-	22,800
Debt Charges							3,800	
Operating Costs Placeholder	5,200	5,200	5,200	5,200	5,200	5,200	-	31,200
Operating Costs							5,200	
<u>Capital Budget</u>								
One-time Pay As You Go Renewal Projects	9,000	9,000	9,000	9,000	9,000	9,000		54,000
South Niagara Falls Wastewater Treatment Plant	320,000							320,000
Transfer from Capital Reserve to Project	(64,000)							(64,000
DC Debt Funding	(148,000)							(148,000
External Funding	(108,000)							(108,000
	Capital Project Cashlow							
	2021	2022	2023	2024	2025	2026	2027	Total
Expenditure (Initiate \$34M in 2021,								
Remaining upon grant approval):	(10 500)							/10 500
Class EA, Planning, Design & Property	(10,509)	(= ===)	(=)	()		()	()	(10,509
Engineering	(7,406)	(7,702)	(9,482)	(1,529)		(182)	(177)	(26,478
Construction				(58,990)	(75,669)	(78,696)	(69,658)	(283,013
Financing:								
Rate Supported Debt							64,000	64,000
DC Debt							148,000	148,000
External Funding							108,000	108,000
Total	(17,915)	(7,702)	(9,482)	(60,519)	(75,669)	(78,878)	250,165	O
Option 2: Delayed Approval and Funding Strategy								
In thousands								
	Rate Budget Approvals 2021 2022 2023 2024 2025 2026 2027-20						2027-2030	Total
Operating Budget	2021	2022	2023	2024	2025	2020	2027-2030	IUlai
	21.000	24 000	22.000					C4 000
Transfer to Capital Reserve (Pay As You Go)	21,000	21,000	22,000	F 200	5 222			64,000
Operating Costs Placeholder			5,200	5,200	5,200	5,200	-	20,800
Operating Costs							5,200	
Capital Budget								
One-time Pay As You Go Renewal Projects	-	-	5,200	5,200	5,200	5,200	-	20,800
South Niagara Falls Wastewater Treatment Plant			320,000					320,000
Transfer from Capital Reserve to Project			(64,000)					(64,000
DC Debt Funding			(148,000)					(148,000
External Funding			(108,000)					(108,000
<u> </u>			Canita	l Project Ca	chlow			
	2021	2022	2023	2024	2025	2026	2027-2030	Total
Expenditure (Initiate \$34M in 2023,								
Remaining upon grant approval):			(40 ===:					14
Remaining upon grant approval): Class EA, Planning, Design & Property			(10,509)					-
Remaining upon grant approval): Class EA, Planning, Design & Property Engineering			(10,509) (7,406)	(7,702)	(9,482)	(1,529)	(359)	(26,47
Remaining upon grant approval): Class EA, Planning, Design & Property				(7,702)	(9,482)	(1,529) (58,990)	(359) (224,023)	(26,47
Remaining upon grant approval): Class EA, Planning, Design & Property Engineering				(7,702)	(9,482)			(26,478
Remaining upon grant approval): Class EA, Planning, Design & Property Engineering Construction Financing:				(7,702)	(9,482)			(26,478 (283,013
Remaining upon grant approval): Class EA, Planning, Design & Property Engineering Construction Financing: Reserves			(7,406)	(7,702)	(9,482)			(26,478 (283,013 64,000
Remaining upon grant approval): Class EA, Planning, Design & Property Engineering Construction			(7,406)	(7,702)	(9,482)	(58,990)		(10,509 (26,478 (283,013 64,000 148,000 108,000