WEST HANTS REGIONAL MUNICIPALITY
2024-25 WEST HANTS REGIONAL WATER
FINANCIAL UPDATE AS OF DECEMBER 31, 2024

REVENUE	2024-25 BUDGET	ACTUALS DECEMBER 31, 2024	VARIANCE % (BASED ON ACTUALS)	FORECAST MARCH 31, 2025	VARIANCE % (BASED ON FORECAST)	VARIANCE (BASED ON FORECAST)
Rate Sales	$ 3,115,883	$ 2,401,665	-22.9%	$ 3,014,593	-3.3%	$ (101,290)
Fire Protection	$ 1,071,342	$ 1,199,039	11.9%	$ 1,199,275	11.9%	$ 127,933
Sprinkler Services	$ 6,550	$ 5,400	-17.6%	$ 6,550	0.0%	$ -
Other Operating Revenue	$ 102,434	$ 122,107	19.2%	$ 153,430	49.8%	$ 50,996
Total Operating Revenue	**$ 4,296,209**	**$ 3,728,211**	**-13.2%**	**$ 4,373,848**	**1.8%**	**$ 77,639**
EXPENDITURES						
Source of Supply	$ 414,800	$ 187,565	-54.8%	$ 193,538	-53.3%	$ (221,262)
Water Treatment	$ 1,076,514	$ 708,489	-34.2%	$ 998,775	-7.2%	$ (77,739)
Transmission & Distribution	$ 1,360,889	$ 1,048,785	-22.9%	$ 1,481,940	8.9%	$ 121,051
Administration & General	$ 1,329,043	$ 351,188	-73.6%	$ 1,434,144	7.9%	$ 105,101
Total Operating Expenditures	**$ 4,181,246**	**$ 2,296,027**	**-45.1%**	**$ 4,108,397**	**-1.7%**	**$ (72,849)**
Total Non-Operating Revenue	**$ 15,804**	**$ 40,560**	**156.6%**	**$ 54,080**	**242.2%**	**$ 38,276**
Total Non-Operating Expenditures	**$ 189,651**	**$ 131,640**	**-30.6%**	**$ 193,542**	**2.1%**	**$ 3,891**
Operating Surplus/Deficit	**$ (58,884)**	**$ 1,341,104**	**-2377.5%**	**$ 125,989**	**-314.0%**	**$ 184,873**

Notes: The utility is projecting a surplus of $122,870.

Revenue
- Rate sales are projecting lower due to the elimination of internal billing between the former utilities.
- Other operating revenue is projecting higher due to bulk water sales, but will be watched to see if the trend continues.
- Fire protection is projecting higher due to the fire protection rates set in the UARB Order.
- Non-operating revenues are projecting higher due to prime rate trends with the Bank of Canada.

Expenditures
- Source of Supply is lower due to the elimination of internal billing between the former utilities.
- Maintenance costs are projecting higher under transmission and distribution.
- Administration & General costs are projecting higher due to increased insurance rates, facility costs, and professional services.