

Township of Woolwich - 2025 Budget - Appendix 10

Debt Overview and Forecast

Description	2024 Opening Balance	2024 Activity	Closing 2024 Balance	Proposed 2025	Closing 2025 Balance	Funding Source
Tax Supported Debt						
WMC Facility	1,521,750	- 107,787	1,413,962	- 113,048	1,300,915	External Debenture
Admin Facility	513,353	- 36,361	476,992	- 38,136	438,856	External Debenture
Floradale Fire Facility	144,742	- 10,252	134,489	- 10,753	123,737	External Debenture
Breslau Drain # 1 Township			-	2,639,728	2,639,728	External Debenture?
Total Tax Supported Debt	\$ 2,179,845	-\$ 154,401	\$ 2,025,444	\$2,477,792	\$ 4,503,236	
Utility Rate Supported Debt						
Elroy Acres	43,924	- 43,924	-	-	-	External Debenture
Industrial Drive (Sewer)	1,190,000	- 47,479	1,142,521	- 49,747	1,092,774	External Debenture
Elmira North Sanitary Sewer Pumping Stn (completion 25/26)			-	1,147,900	1,147,900	External Debenture
Total Utility Rate Supported Debt	\$ 1,233,924	-\$ 91,403	\$ 1,142,521	\$1,098,153	\$ 2,240,674	
Total External Borrowing	\$ 3,413,769	-\$ 245,804	\$ 3,167,965	\$3,575,945	\$ 6,743,910	
Internal Borrowing						
2021 Hot Mix	356,012	- 42,591	313,421	- 43,123	270,298	Working Capital*
Street Lighting (no interest paid)	193,522	- 61,000	132,522	- 61,000	71,522	Working Capital*
Previously Reported Internal Borrowing	\$ 549,534	-\$ 103,591	\$ 445,943	-\$ 104,123	\$ 341,820	
Equipment Reserve*		1,209,307	1,209,307	- 856,679	352,628	Equipment Reserve
Breslau Drain # 1 Township	-	2,299,985	2,299,985	- 1,492,269	807,715	Working Capital*
Breslau Drain # 1 Developer		2,700,015	2,700,015	- 2,700,015	-	Developer*
Water Operating Deficit	- 85,261	550,000	464,739	- 750,000	-	Water Capital Reserve
Wastewater Operating Deficit	486,346	1,000,000	1,486,346	-	1,486,346	WW Capital Reserve
Elmira Downtown Township 2025	-		-	1,949,500	1,949,500	External Line of Credit
Additional Temporary Borrowing	\$ 401,085	\$7,759,307	\$ 8,160,392	-\$3,849,464	\$ 4,596,189	

Description	2024 Opening Balance	2024 Activity	Closing 2024 Balance	Proposed 2025	Closing 2025 Balance	Funding Source
Total Existing Borrowing (excl DC)	\$ 4,364,388	\$7,409,912	\$11,774,300	-\$ 377,642	\$11,681,919	
DC Supported Debt						
Water DC Reserve	\$ 972,908	\$ 151,986	\$ 1,124,894	\$ 189,983	\$ 1,314,877	Public Works DC
Wastewater DC Reserve	\$ 1,283,336	\$ 167,473	\$ 1,450,808	\$ 209,341	\$ 1,660,149	Public Works DC
Fire DC Reserve	\$ 1,540,553	\$ 85,397	\$ 1,625,950	\$ 106,746	\$ 1,732,696	Public Works DC
Total DC Supported Debt	\$ 3,796,796	\$ 404,856	\$ 4,201,652	\$ 506,070	\$ 4,707,722	
DC debt above is not externally financed but financed through other DC reserve funds which is permitted by the Development Charges Act						
Total Existing Borrowing (including DC interfund borrowing)	\$ 8,161,184	\$7,814,768	\$15,975,952	\$ 128,428	\$16,389,641	
Committed / Not Issued Debt (as of 2024) - For Information						
Elmira North Sanitary Sewer Pumping Stn (completion 25/26)	-	1,147,900	1,147,900	- 1,147,900	-	External Debenture
Breslau Drain # 1 Township 2025	-	1,147,459	1,147,459	- 1,147,459	-	Working Capital / External Debenture
Breslau Drain # 1 Developer 2025	-	1,347,033	1,347,033	- 1,347,033	-	Developer*
Elmira Downtown Township 2025	-	1,949,500	1,949,500	- 1,949,500	-	External Line of Credit
Total Committed Not Issued Debt	\$ -	\$5,591,892	\$ 5,591,892	-\$5,591,892	\$ -	