

### Waterworks Financial Overview – 2013

As per the Cities Act Section 22.6 (3) the City of North Battleford is required to report on the coverage ratio of City water expenses (including debt repayment) against the City's revenues for the year 2013.

The following is information extracted from the audited 2013 financial statements.

<b>A - Total Waterworks Revenue:</b>	<b>\$6,899,228</b>
<b>B - Total Waterworks expenses:</b>	<b>\$3,626,981</b>
<b>C- Total Waterworks Principal Repayment:</b>	<b>\$ 209,071</b>
<b>Coverage ratio: A / (B +C):</b>	<b>1.798 times</b>

Note;

- 1) Revenues for 2013 included a one time payment from Northland Power of \$3,000,000.
- 2) Expenses include interest cost of \$85,914

**Signed: September 22, 2014**

**David Gillan**



**Finance Director**