

## **WATER ONLY (with amortization)**

### **The Municipalities Regulation Waterworks Requirements**

#### **ANNUAL FINANCIAL OVERVIEW 2018**

Total 2018 waterworks revenues (R)-	\$325,496
Total 2018 waterworks expenditures (E)-	\$422,664
Total debt payments on waterworks infrastructure loans (D)-	\$44,071

Comparison of waterworks revenues to expenditures plus debt payments, expressed as a ratio:

$$\frac{\text{R}}{\text{E+D}} = \frac{\$325,496}{\$413,262} = .697$$

**The above is waterworks only and includes amortization**

For 2018, waterworks revenues covered 70 percent of the water expenditures.

#### **RESERVES**

- Reserves available for future waterworks capital infrastructure are \$50,149. As a general guideline the Town of Herbert should have waterworks revenues cover 100 percent of the waterworks expenditures and maintain a fully funded waterworks reserve of \$400,000.

#### **The following information is available at the municipal office:**

- 2018 annual notice of Drinking Water Quality and Compliance
- A copy of the 2013 waterworks system assessment
- 2018 Audited Statements
- Rate Policy 2018-08

Residential and commercial monthly water rates for metered water users:

3,000 gallons or less	\$67.00 minimum charge
Over 3,000 gallons	\$12.50 per 1,000 gallons or part thereof