**Town of Herbert**

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***The Municipalities Regulation Waterworks Requirements***

**ANNUAL FINANCIAL OVERVIEW 2017**

 Total 2016 waterworks revenues (R)- $362,985

 Total 2016 waterworks expenditures (E)- $353,460

 Total debt payments on waterworks infrastructure loans (D)- $44,071

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

**\_\_\_R\_\_\_\_ = \_\_$362,985\_\_ = .925**

 **E+D**  **$397,531**

The above is a combination of waterworks and sewer works.

For 2017, waterworks revenues covered 93 percent of the waterworks 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:**

* 2017 annual notice of Drinking Water Quality and Compliance
* A copy of the 2013 waterworks system assessment
* 2017 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 $12.5 per 1,000 gallons or part thereof