

VILLAGE OF LIPTON WATERWORKS FINANCIAL OVERVIEW- 2016
WATER WORKS RATE POLICY—AS PER Bylaw 2015-02

\$135.00 for the first 8,000 gallons every three months and \$9.00 per 1,000 gallons in excess of 8,000 gallons.

- Total Waterworks Revenue = \$165,156
Gas Tax = 15,450
Total Waterworks Revenue= \$180,606
Total Waterworks Expenditures (including amortization) = \$214,206
- No waterworks infrastructure loans
- Comparison of waterworks revenue to expenditures, expressed as a ratio:

$$\frac{\$180,606}{\$214,206} = 0.85$$

The following waterworks information is available at the municipal office for public viewing:

- The May 4, 2011 waterworks rate policy and capital investment strategy
- The above financial information
- 2005 waterworks assessment
- An observation well was drilled, funded by fees and general surplus.
- Reserves \$20,000
- 2016 Water Quality and Sample Submission Compliance Report

WATERWORKS CAPITAL INVESTMENT STRATEGY

The objectives of the water rate policy are to:

- recover costs including operations and repairs where the users pay for the cost of the service
- promote water conservation
- generate reserve for capital projects

The Village of Lipton water policy is moving in incremental increases to a goal of having an annual net surplus revenue to place in reserve to fund capital projects which will enhance and sustain our infrastructure to deliver safe and quantity water.