

## 2023 Municipal Waterworks Information

**Municipality Name: Town of Kerrobert**

### Waterworks Financial Overview:

Revenue:	\$754,466
Expenses:	\$703,491
Debt Repayment:	\$501,542
Ratio:	.6261

Comparison of Waterworks Revenues to Expenditures plus Debt Repayment, expressed as a Ratio:

$$\frac{754,466}{1,205,033} = 0.6261$$

For 2023, waterworks revenues covered 62.61 % percent of the waterworks expenditures.

Please provide an explanation of the ratio if necessary:

*Revenues do not include borrowed funds for capital projects or transfers from reserve.*

*The reason we do not fully cover utility operations as we are paying down debt from the Water Treatment plant upgrade and the Waste water Treatment facility built, that is non operational*

*Revenues do not include capital grant income.*

*The ratio is lower than 2022 as there was higher debt repayment in 2023, due to decreased interest portions of payments.*

### Reserves:

2020 there was \$5,000 put into utility reserves.

2021 there was \$10,000 put into utility reserves.

2022 there was \$10,000 put in utility reserves.

2023 there was \$10,000 put in utility reserves

The total amount in reserves is \$35,000 in a funded bank account. The annual reserve contribution will start to increase as the long-term debt is retired, and annual budget needs are reduced with infrastructure upgrades.

Note that the following information required pursuant to section 54 of the Municipalities Regulations is available for inspection at the municipal office during regular office hours:

- Waterworks rate policy and capital investment strategy
- 2023 waterworks financial overview
- Current waterworks reserves
- Most recent waterworks independent engineering assessment
- Capital Plans for waterworks infrastructure projects and sources of funding
- All current agreements entered into by the municipality respecting the provision of the municipal waterworks services