

Agenda Item Summary

To: Finance Board
From: JP Murphy
Subject: Water Rate Progress.
Date:2/14/2014

Summary: Three months of billing cycles have been completed utilizing the new water rate structure. As a matter of review, I have provided simple schedules to show revenue, expense, and consumption. The revenue is trending according to the forecasting models with less than 1% percent variance. There is an average town wide consumption of 211,183,000 gallons per month, with a funding average of \$5.87 per thousand gallons of water sold. The average expense for the same consumption is \$5.57 dollars per thousand gallons sold. Overall the water rates seem to be trending well. Next month we will have enough data to evaluate individual consumption trends and how consumer behavior has changed due to the higher rates.

Previous Commission/Board Action: The Commission approved the new water rates

Background/Problem Discussion:

Alternatives/Options:

Financial Implications: None at this time

Recommendation: N/A Discussion Only

Proposed Motion: : N/A Discussion Only