

VILLAGE OF DRAKE



117 Francis Street
Drake, SK S0K 1H0
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2022 WATERWORKS FINANCIAL OVERVIEW

REVENUES:

Utility (water/sewer) billing.....	\$ 46,058.85
Sewer billing.....	\$ 23,138.72
Water/Sewer Infrastructure Fee.....	<u>\$ 41,907.70</u>
	\$ 111,105.27

EXPENSES:

Materials & Repairs.....	\$ 28,610.95
Wages.....	\$ 40,362.50
Professional Contract Serv.....	\$ 3,682.80
Utilities.....	\$ 9,112.92
Amortization Expense (new pump).	\$ 18,621.00
Transfer to Reserve.....	\$ 10,000.00
	\$ 110,390.17

$$R/E = \$111,105.27 / \$110,390.17 = 1.01$$

We had a number of water line breaks and we required some unexpected repairs (pump replacement) in the Water Treatment Plant

Although Revenue versus Expenditures ratio is satisfactory, the last Rate increase was in 2019, and expenditures keep rising every year. The Village will need to consider either increasing water rates and/or taxes while continuing to transfer money into reserves for upcoming infrastructure replacement and upgrades.

The Asset Management Plan includes; increasing reserves for Maintenance and upgrades and for increase budgets for Waterline replacement and Water System upgrades, which may include Reverse Osmosis,

Utility rates will be used as set in bylaw 2019-2.

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