

2025 Policy

Year: 2025

Village of Vibank

Date: July 29, 2025

2024 Waterworks Policy:

25/203

(McCarron): THAT the 2024 Waterworks Policy be adopted as attached hereto.

CARRIED

The rates and fees charged by the Village of Vibank are calculated in units of 1 cubic meter. The minimum charge to a consumer will be the base rate as established by bylaw.

RATES:

Base Charge:	\$62.50 per month
1-20 Cubic Meters:	\$2.60 per cubic meter
20 + Cubic Meters:	\$2.85 per cubic meter

2024 expenses surpassed revenue and water costs had to be subsidised by tax revenue. Debt repayment remains higher due to the discontinuing of the interest refund program.

The objective of our waterworks policy is still to provide quality potable water while maintaining the utility as a self-sustaining entity.

Council reviews both the water works policy and rates periodically to ensure revenues are meeting or surpassing expenditures allowing the Village to build a reserve for any future infrastructure maintenance and/or replacement. As a result of this review, 2024 saw no rate increase.

Repair costs to the 2012 Water Treatment plant are extensive with the addition of a corrosion inhibitor to the system, various pumps, valves, electrical equipment, and general maintenance.

Aging infrastructure – water lines are being excavated and repaired on an as needed bases until the number of breaks are under control, to follow a plan.

2024 saw the installation of Isolation Valves up the centre of the distribution system as phase 1 of continuing efforts to prepare the village for the repair and replacement of an aged distribution system.

The village is nearing the end of its Water Treatment Plant debt repayments bringing the system nearer to becoming financially self sustaining.

VILLAGE OF VIBANK ANNUAL FINANCIAL OVERVIEW

2024

Total waterworks revenue: \$213,396

Total waterworks expenses: \$247,283

Surplus/Deficit: **-\$33,887**

Ratio: $\frac{\$213,396}{\$247,283} = 0.86$

Reserves: \$150,000*

Waterworks Capital Investment Strategy

<u>Project:</u>	<u>Year of Complete</u>	<u>Cost Estimate</u>	<u>Source of Funding</u>
Replace Water Meters	2027	\$115,000	Reserves and Operating
Replace Shut Offs and Lines	2029	\$800,000	Operating and Grants