

MEETING MINUTES

Augusta Regional Sewer Authority Rate Meeting

Date: February 27, 2024

Members present for the meeting as follows:

- Randal Smith
- Gary Norris
- Tom Malone
- Greg Mains
- Craig Hester
- Tom Klaene

Discussed the details of a rate increase and what is driving an increase and how much. Summary below.

For every \$0.10 increase in the "per 1000 gallon" rate, we should generate \$2,294 annually.

For every \$0.10 increase in the "minimum bill" rate, we should generate \$1,200 annually.

Electric has gone up with an estimated cost of \$7,800/year
USDA Deferred Principle adds \$2,200/year because of the delayed Augusta pump project.

Depreciation

We need to complete a year of full operation to fully understand the RD & KIA required debt servicing ratio of 1.1 and other not so obvious details.

We want to avoid large increases but understand that we are at the mercy of the lenders.

We as a group decided on the following increase.

Minimum bill = \$48.80. \$0.20 increase.

Per 1000 gallon rate = \$7.99. \$0.24 increase.

Motion by Greg Mains to accept the proposed increase.

Motion second by Tom Malone.

Motion passed by unanimous vote.

Chairman 
Randal Smith

Date 3-19-2024

Secretary 
Gary Norris

Date 3-19-24