

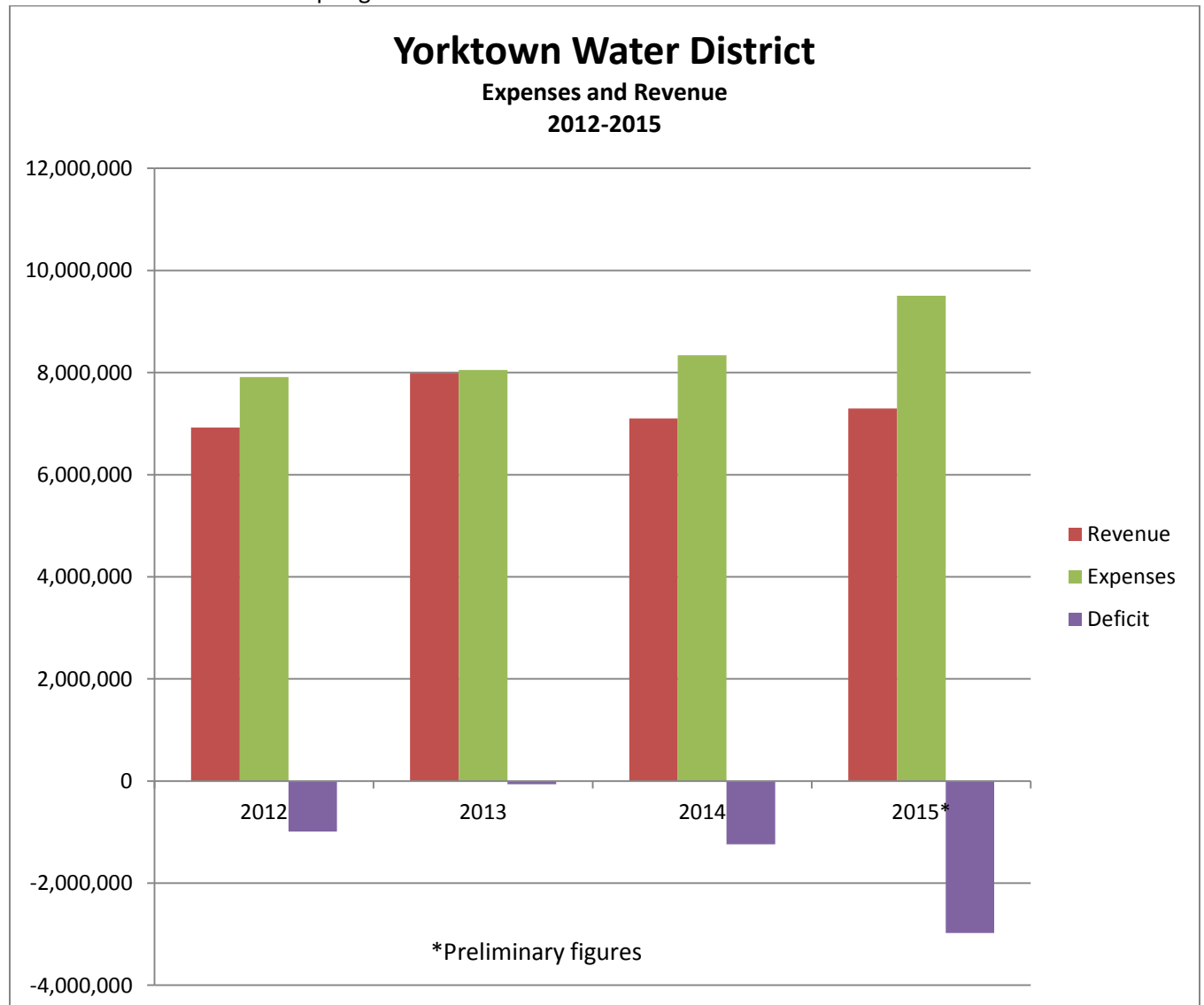
A Graphic Look at Water District Finances

1. The imbalance between expenses and income
2. Revenue Sources: 2012 compared to 2015
3. Declining Fund Balance

1. The imbalance between expenses and income

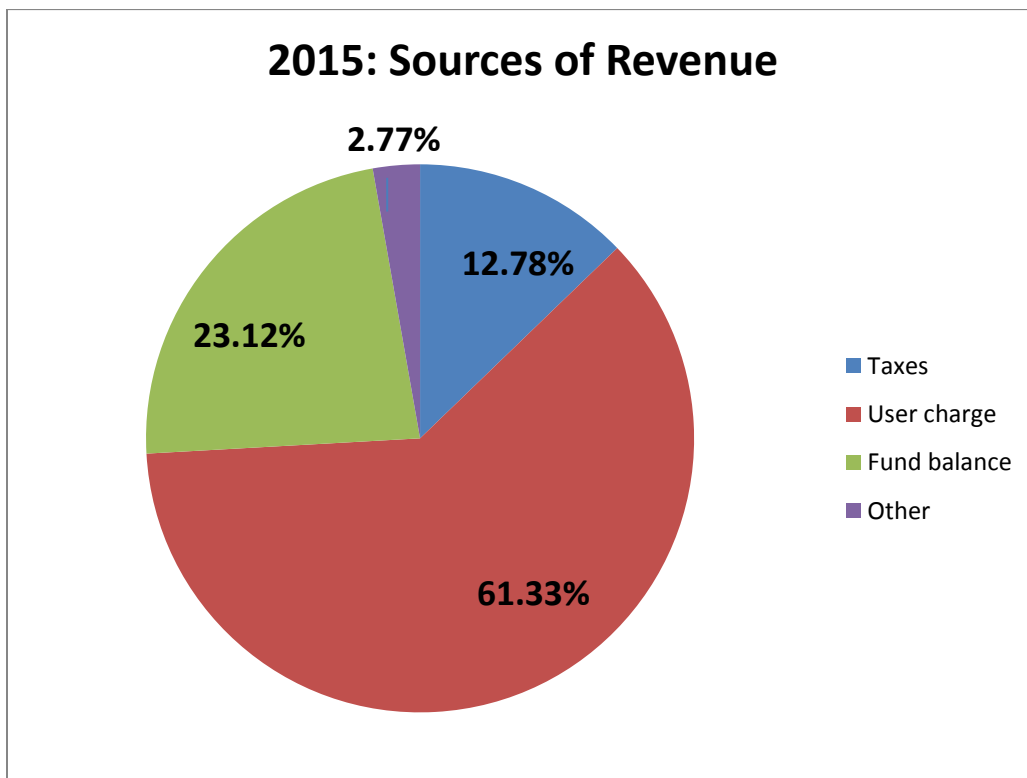
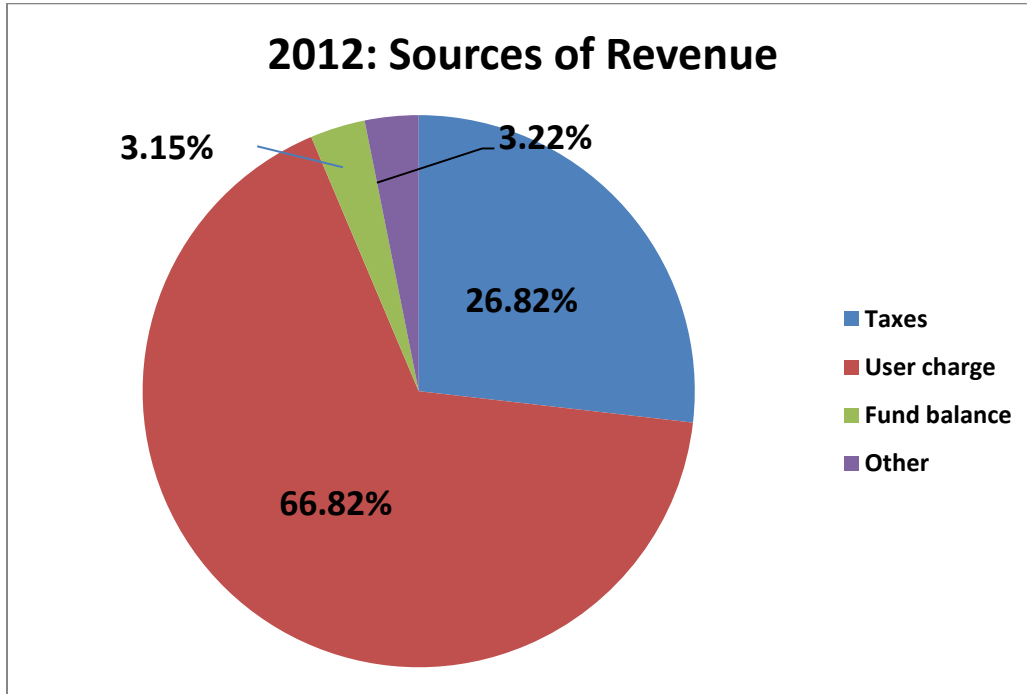
Expenses are exceeding revenue and the gap is being filled by using the district's rainy day funds (see chart below.)

Figures for 2012-2014 are from official audits. Figures for 2015 are preliminary, as of February 2, 2016, and won't be final until late spring.



2. Revenue Sources: 2012 compared to 2015

In 2013, the Water District tax rate was reduced by 40%, from \$19.87/\$1,000 assessed value to \$ \$11.73 in 2013 and 2014 and to \$11.85 in 2015. The user charge remained unchanged at \$5.00/1,000 gallons.



3. Declining Fund Balance

Beginning in 2012, in order to fill operating deficits, \$3.3 million has been taken from the fund balance. The withdrawal has resulted in a 46% drop in district's rainy day fund.

* For 2012-2014, the \$2.3 million decrease is based on official town audits. The \$1 million decrease for 2015 is an estimate based on preliminary 2015 expense and revenue figures as of February 2, 2016.

