



# Annual Report Fiscal Year 2016-17

**Board meetings are held on the third Saturday of each month at the Hope Brown Center, Farnham Farm.**

The public is invited to attend. At present, the Board is researching ways to improve the quantity and quality of our water, and your opinions and suggestions enhance the discussion.

## System Improvements

In 2012, the RI Department of Health contracted with an engineering firm to prepare a Facilities Improvement Plan for the Water District. This plan has directed our efforts in the past few years and going forward to prioritize system improvement projects.

## Completed in 2016-17

The pre-application for drilling a new well has been preliminarily approved by DEM. Installation of new water lines, valves and curb stops on Daniels Avenue, Governor Paine Road and in Warnerville was completed.

## Taxing Authority

The Board decided, in February, to change its budgeting procedure to include tax collection as a fairer way to pay debt service on system improvements since they benefit all property owners within the district.

## Upcoming

We are seeking financing for the installation of a new well, upgrading the well pump at Indian Spring and the installation of a water circulation system in the storage tank to improve water quality and quantity.

## Rate Schedule:

- \$267.50: Water delivery (6 months)
- \$0.67: Tax Rate per \$1000 Assessed Value
- \$2000: New customer tie-ins
- \$100: Seasonal water turn on/off
- \$55: Water shut off for nonpayment
- \$70-\$156: Water service restoration
- \$100: Water dumping fee
- \$25: Returned check fee
- \$25: Late payment fee



**Play it Safe:** Before you do any digging on Prudence Island, call DigSafe by dialing 811.

## FINANCIAL STATEMENT

*Following the requirements of the Charter, the finances of the Water District were reviewed by certified public accountants (Nadeau Wadovick).*

A copy of the reviewed financial statement report is available on request or at pih2o.org.

## Net Assets

**September 30, 2017**

(The District's fiscal year closed on September 30, 2017.)

### Assets

#### Current Unrestricted Assets

Cash and Cash Equivalents.....	\$65,513
Accounts Receivable.....	4,260
Inventory.....	<u>1,832</u>
<b>Total Current Unrestricted Assets.....</b>	<b><u>71,605</u></b>

#### Current Restricted Assets

Cash and Cash Equivalents.....	<u>50,557</u>
<b>Total Current Assets.....</b>	<b><u>122,162</u></b>

#### Non-Current Assets

Capital assets not being depreciated.....	167,077
Capital assets being depreciated, net of accumulated depreciation.....	<u>879,190</u>
<b>Total Non-Current Assets.....</b>	<b><u>1,046,267</u></b>

**Total Assets.....**\$1,168,429

### Liabilities and Net Position, 9/30/17

#### Current Liabilities

Accounts payable.....	\$2,813
Accrued expenses.....	4,500
Line-of-credit.....	5,006
Current portion of long-term debt.....	<u>27,362</u>
<b>Total Current Liabilities.....</b>	<b><u>39,681</u></b>

#### Long-term debt obligations,

net of current portion.....617,446

**Total Liabilities.....**657,127

#### Net Position

Net invested in capital assets.....	401,459
Restricted.....	50,000
Unrestricted .....	<u>59,843</u>

**Total Net Position.....**\$511,302

**Operating Revenue.....**\$233,446

#### Operating Expenses

Routine Maintenance.....	\$5,473
General & Administrative.....	<u>198,049</u>

**Total Operating Expenses.....**\$203,522

**Net Operating Income (Loss).....**\$29,924

#### Non-Operating Income/(Expense)

Interest Expense.....	(12,663)
Other Income.....	1,225
Interest Income .....	<u>836</u>

**Total Non-Operating Expense .....**(10,602)

**Change in Net Position.....**\$19,322

**Net Position 10/1/16.....**\$491,980

**Net Position 9/30/17.....**\$511,302



**Prudence Island Water District**

utilizes the CodeRed® system to send islanders critical communications such as service disruptions, flushing notifications or road closures. Once registered, you will also receive notifications from Portsmouth police, public works and emergency management.

**CALLER ID**

When you see the following displayed, you know the call is from us. If you would like to hear the message again, simply dial the number back.

- **EMERGENCY NOTIFICATION**  
1-866-419-5000 or Emergency Comm
- **GENERAL NOTIFICATIONS**  
1-855-969-4636 or ECN Community

**PRIVACY**

Your contact information remains private and will only be used for community notifications from the Prudence Island Water District or the Town of Portsmouth.

**JOIN OUR DATABASE**

To make sure you receive notifications, please register by going to pih2o.org and clicking on the CodeRed® logo. If you do not have internet access, call us at 401.683.0011 and we will complete your registration over the phone.

**Budget for 2017-2018**

**Operating Income**

Revenue.....\$250,027

**Operating Expenses**

System Maintenance.....\$10,329

System Improvements..... 8,261

Personnel Costs.....117,556

General & Administrative.....29,027

Debt Service & Fees.....50,110

Operations.....20,542

Reserve Fund..... 5,421

Depreciation.....8,781

**Total Operating Expenses.....\$250,027**

If you have questions or concerns, please contact the office at 401.683.0011 or info@pih2o.org.

*The Prudence Island Water District is an equal opportunity provider and employer.*

**PI Water District Board**

Robin Weber  
*Moderator*

Ann Marie Lockwood  
*Board Member, Treasurer*

Christopher Brown  
*Clerk*

Phillip Brooks  
*Board Member*

William Silvia  
*Board Member*

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**ADDRESS SERVICE REQUESTED**

Prudence Island Water District  
PO Box 93  
Prudence Island RI 02872



**Annual Report  
To the  
District Electors  
Fiscal Year Ending  
Sept. 30, 2017**

**Prudence Island Water District  
P.O. Box 93  
Prudence Island  
Rhode Island 02872  
401-683-0011  
pih2o.org**