

Town Of New Hartford - PURA Meeting

June 11, 2019

New Hartford's Request: We Are Seeking "Informal Guidance" For The Town's Subsidization Of User Rates For Water & Sewer Following The Sale Of Those Assets To Aquarion Water Company.

Sequence Of Events

Asset Evaluation Team (AET) Formed in 2016 With The Charter To:

- Gain a working knowledge of all town owned water and sewer assets ☒. [SEP]
- Create, modify and issue an RFP for sale of said assets ☒. [SEP]
- Review & qualify all submitted proposals obtained from the release of the RFP. ☒. [SEP]
- Make a final recommendation to the BOS pertaining to the sale of said assets. (YET TO BE SCHEDULED)

Objectives (In NO Particular Order)

- Reduce user water & sewer rates in the short-term (state's highest rates - \$8.08 & \$20.89/ thousand gallons) and stabilize rates over time. [SEP]
- Minimize the financial, operational and environmental risks to the Town of New Hartford. [SEP]
- Leverage the financial, capital, operational resources and industry expertise of a professional, regulated utility for the benefit of the users and taxpayers.
- Maximize the value received for both the drinking water and the wastewater systems and use the proceeds to (1) pay-off debt, (2) expand the system base, (3) minimize environmental and financial risk exposures to the Town, (4) Create An Infrastructure Foundation For Business Development.
- Protect critical environmental assets including the drinking water aquifer and the West Branch Of "Wild & Scenic" Farmington River.
- Expand the public private partnership between the Buyer and the Town to achieve the objectives cited above.