

# INDEX-JOURNAL

## CPW not increasing rates in 2017

Posted: Friday, December 23, 2016 By: [Adam Benson](#)



*Joshua S. Kelley Index-Journal*

*CPW Employees remove dirt from a hole in the road on Riley Avenue Monday Morning*

Greenwood utility customers won't see a rate increase in 2017, after the Commissioners of Public Works approved a \$61.6 million budget on Thursday that gives the agency a \$37,000 profit margin.

"With that, it would negate the need for a rate increase," CPW General Manager Steve Reeves said.

CPW hasn't raised its electric rates since 2008, with water and gas rates remaining unchanged since 2010.

Reeves said officials entered budget talks facing a \$607,000 shortfall, but were able to make up the difference without passing costs on to rate payers.

"It was a very good performance," CPW Commissioner Michael Monaghan said.

CPW will transfer \$1.2 million to the city, and has allocated \$2.17 million for capital improvements and construction, about 2.7 percent more than the current year.

Reeves put 2017 revenue projections at \$61.6 million, with operational and maintenance expenses of \$54.3 million.

There's also \$3.83 million worth of debt service.

"I know you all didn't get everything you wanted, but I appreciate you all working hard to balance the budget," CPW commissioner Henry Watts said.

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