



## HANNIBAL BOARD OF PUBLIC WORKS

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**ELECTRIC, WATER AND WASTEWATER**

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July 24, 2013

### **IT'S TIME TO DECIDE**

First, we would like to once again extend our sincerest thanks to the Hannibal Courier Post who so kindly published this series of articles for us!

For the past 11 weeks you have heard our General Manager speak about the difficulties we face in our Water and Wastewater systems here in Hannibal. We have talked about the problems; Unfunded Mandates and aging equipment. We have given you possible solutions and tried to educate our citizens on the topic as much as possible. Now we turn to you, the voter.

While no one likes to see a large amount of money borrowed, please rest assured in one thing: Whether the vote passes or fails, we strive to find the lowest cost possible to make these improvements. It's our mission. In fact, "the mission of the Hannibal Board of Public Works is to provide safe, reliable utility products with excellent customer service at reasonable prices."

Over the past few years, the BPW has made a conscious effort to be a more customer-focused utility. We are, after all, a public power provider. That's what public power is all about. Our customers. Not shareholders. Public power means homes and businesses run on electricity and receive water provided by a not-for-profit, locally owned utility. That means the community has more control, so all the benefits produced by public power—including affordable utility costs, better service, and a focus on local goals—stay in the community. In the end, public power does exactly what its name suggests; it puts power in the hands of the public. All three of our utilities operate under this same philosophy.

While holding an August referendum is no easy task, and certainly not required, we felt obligated (as our mission statement suggests) to find the cheapest route for our customers. Thus, selling bonds is the way to go. Remember the catch? It requires voter approval. In the past, we would have gone the easy route with high interest lease financing. Not anymore. We wanted to go the extra mile to truly be able to say we gave our best effort to follow our mission statement, which says we provide safe, reliable utility products with excellent customer service at reasonable prices. After all, why have a mission statement if you don't intend to follow it? We're not the old BPW, we're the new BPW. The customer focused organization that our community can be proud of.

If you've been following us in the Hannibal Courier Post for the past 12 weeks, thank you. It's been our pleasure to educate our readers on such important information. If you've not had the opportunity to read the previous 11 articles, please visit our website at [www.hannibalbpw.org](http://www.hannibalbpw.org) or follow us on Facebook. Here, you can find all of this same information, plus more. Are we done? Not yet! Please be on the lookout for a flyer in your mailbox that explains the same things we've discussed over the past few months. We are also holding two public information meetings; July 31<sup>st</sup> at 7:00pm in the Council Chambers at City Hall and August 1<sup>st</sup> at 10:00am in the BPW Conference Center located at #3 Industrial Loop Dr.

We're not holding back any secrets. We face real problems in the Water and Wastewater systems. Like we've said before, we have no option but to comply with federal mandates. Remember, whether the vote passes or fails we still must borrow the same amount of money. A "yes" vote allows the BPW sell bonds at an interest rate of about 2% lower

than higher interest financing. We know there will be questions and we would be delighted to answer them at any time; by phone or in person. Please plan to attend our meetings, follow us on Facebook, or visit our website.

We encourage you to get out and vote on August 6<sup>th</sup>. Hold us accountable to find you the most affordable costs!

Sincerely,

Cindy Livesay  
Director of Communications