



EXEC/L/PUC/ATR/001-23

January 3, 2023

Mr. Dean Molina
Chairman
Public Utilities Commission
Marina Towers
4 Princess Margaret Drive
Belize City, Belize

Dear Sir:

Annual Tariff Application relating to Year 4 of FTP 2020-2025

Belize Water Services Limited (BWS) hereby submits the attached report to initiate an Annual Tariff Review Proceeding.

BWS hereby informs that the company is not requesting any changes in tariffs and fees at this time.

However, we bring to the PUC's attention that a number of factors combine to create sufficient exceptional circumstances to trigger a review. The COVID-19 pandemic caused a significant reduction in revenues over the last few years when compared to the 2020 forecasts. While the company is now seeing some return to normal with revenues, there has been consistent and persistent increases in costs of materials and services which are impacting both Operating Costs and Capital Expenditures. At the same time there is the ongoing need to perform Capital Investments to expand services and improve assets to enhance and secure the delivery of services.

The attached application describes the situation in more detail. Additionally, BWS has prepared further detailed information including revised forecasts of financial and operational activity and Capital Expenditure for electronic sharing with the PUC.

As always, BWS stands ready to provide the PUC with additional information or clarification upon request.

Sincerely,

Alvan L. Haynes
Chief Executive Officer

cc. Mr. Cornelio Acosta, Chairman, BWS

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