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Aqua Utilities looks to sell its Florida water and sewer systems



By **Times Staff Writer**

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Aqua Utilities has put out the for sale sign.

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The private utility, long the target of unhappy customers who complain they pay too much for poor quality water and sewer service, made an initial offer Thursday to sell all of its Florida assets to a multicounty government agency that acquires private water companies.

Aqua submitted a letter to the six-member board of the Florida Governmental Utility Authority to sell its Florida water and sewer systems for about \$95 million, according to Pasco Utilities director Bruce Kennedy.

Those assets include 58 water and 27 wastewater systems in 17 counties. The utility has 23,500 customers statewide, including about 3,000 customers in Jasmine Lakes, Palm Terrace and Zephyr Shores. Kennedy said board members directed FGUA staffers to begin exploring the deal. He said Aqua is looking for a quick sale.



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"There's a lot of work to be done, but at least it presents an opportunity," Kennedy said. "They also don't want this to linger."

Kennedy said he's not sure if Aqua's initial sale price is a good deal, adding that would be a major issue staffers would research.



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FGUA would have to get an agreement from each local government where the systems are located before it can move forward on the deal.

A spokeswoman for Aqua declined to comment on the offer.

The move is likely welcome news to the many customers who have complained about high bills and poor quality and customer service. Aqua has some of the highest rates in Pasco. Customers in Jasmine Lakes who use 7,000 gallons a month pay \$140 a month for water and sewer; similar customers in Palm Terrace and Zephyr Shores pay \$156.

In February, the company won a \$2.57 million rate increase from the Public Service Commission, slightly less than the \$2.8 million the PSC's staff had recommended. The company's customer service was deemed "marginal" by the regulators.

Aqua Utilities Florida is a subsidiary of Aqua America, a Pennsylvania-based utility provider that serves about 3 million people in 10 states. In recent years, the company's website says, Aqua has acquired systems in some states while shedding others that "have little growth and profitability prospects."

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Florida and in Pasco, including the 2009 purchase of Aloha Utilities and a deal earlier this year to buy Mad Hatter Utility, which had served portions of Land O'Lakes.

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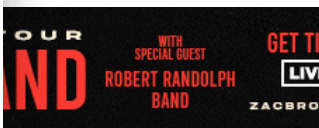
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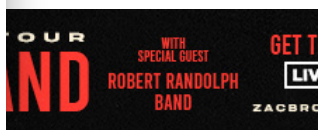
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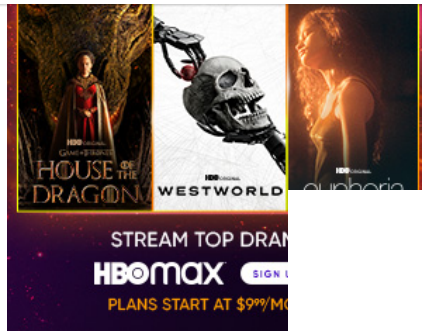
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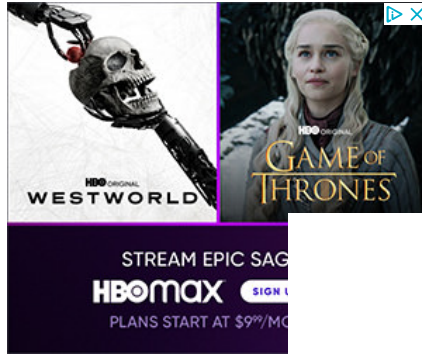
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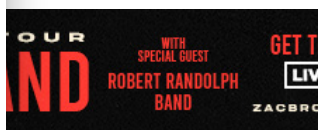
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