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WICO Seeks to Resolve Year-Long \$150,000 Water Leakage Problem in Two Months

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Amanie Mathurin **April 22, 2023**

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Tourists at the WICO Dock in St. Thomas By. V.I. CONSORTIUM

The West Indian Company Limited says a resolution is imminent in the matter of a damaged pipe which has cost it over \$150,000 in water leakages. The leak has been an ongoing issue for well over a year.

Last November, the Consortium reported that [the leak was costing WICO between \\$12,000 and \\$15,000 a month](#). WICO officials had confirmed that up to that point, the company had racked up expenses of \$167,000, due to the leak.

WICO board member Pash Daswani sought an update on the issue at a board meeting held on

Friday, posing the question “We had a bill of almost \$15,000 a month, where are we on that?” WICO President and CEO Anthony Ottley responded by explaining, “we’re in the process of separating the systems between both GERS [the Government Employees' Retirement System] and WICO. We’re relying on WAPA to do that disconnect.” Mr. Ottley noted that the Water and Power Authority had already agreed to provide this assistance.

In November, WAPA said that they were hoping to have completed the process “within a month”, but at Friday’s meeting, Mr. Ottley informed the board “we anticipate that that should be done within the next 60 days.”

Because the the damaged pipe also runs through the property of the GERS, the disconnect would mean that “any further leaks or loss of water can be segregated to each separated system and then each of the entities will be responsible for the repairs or loss of that water along their respective water systems,” Mr. Ottley further explained.

Previously, WICO had entered into negotiations with GERS for the pension system to foot half of the bill, and on Friday, the WICO president said “GERS has agreed with sharing the costs; we’re in the process of inking that deal with them.”

Prior to discussions on the issue of the leak, Ottley had presented his report to the board which detailed the company’s current finances. He affirmed, “basically the company has a positive working capital position as of February 28th, 2023 with current assets of \$12.4 million and current liabilities of \$11.8 million.” As reported in November of 2022, [WICO had ended the fiscal year](#) with a net loss of \$6.2 million compared to \$8 million a year earlier.

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