



**JORDAN VALLEY WATER**  
CONSERVANCY DISTRICT

**PUBLIC HEARING  
OF THE BOARD OF TRUSTEES  
AUGUST 11, 2025**

January 8, 2025

February 12, 2025

March 12, 2025

April 9, 2025

May 14, 2025

June 4, 2025

July 9, 2025

**August 11, 2025**

September 10, 2025

October 8, 2025

November 12, 2025

December 10, 2025



JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# 2025

January '25						
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30	31					

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July '25						
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August '25						
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31						

September '25						
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October '25						
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November '25						
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December '25						
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28	29	30	31			

## Notes

AWWA WaterSmart Innovation Conference

being held October 7-9, 2025

JORDAN VALLEY WATER CONSERVANCY DISTRICT

**ACRONYMS AND ABBREVIATIONS**

<b>ACRONYM OR ABBREVIATION</b>	<b>DEFINITION</b>
ACH	Automated Clearing House
AF	acre-feet or acre-foot
ASR	Aquifer Storage and Recovery
AWWA	American Water Works Association
AWWAIMS	American Water Works Association Intermountain Section
BCWTP	Bingham Canyon Water Treatment Plant
BRIC	Building Resilient Infrastructure and Communities
Cfs	cubic feet per second
CID	Copperton Improvement District
CFO	Chief Financial Officer
CRA	Community Reinvestment Area
CRWUA	Colorado River Water Users Association
CTR	Certified Tax Rate
CUP	Central Utah Project
CUPCA	Central Utah Project Completion Act
CUWCD	Central Utah Water Conservancy District
CWP	Central Utah Water Development Project
CWS	Community Water Systems
DBP	disinfection by-product
DDW	Utah Division of Drinking Water
DEIS	Draft Environmental Impact Statement
DEQ	Utah Department of Environmental Quality
DNR	Utah Department of Natural Resources
DOI	Department of Interior
DWQ	Utah Division of Water Quality
DWRe	Utah Division of Water Resources
DWRi	Utah Division of Water Rights
EA	Environmental Assessment
EIS	Environmental Impact Statement
EOC	Emergency Operations Center
EMOD	Experience Modification Factor
EPA	United States Environmental Protection Agency

JORDAN VALLEY WATER CONSERVANCY DISTRICT

**ACRONYMS AND ABBREVIATIONS**

<b>ACRONYM OR ABBREVIATION</b>	<b>DEFINITION</b>
ERP	Emergency Response Plan
ERU	Equivalent Residential Unit
ET	evapotranspiration
FEMA	Federal Emergency Management Agency
FY	Fiscal Year
GHID	Granger-Hunter Improvement District
GIS	Geographic Information System
gpcd	gallons per capita per day
gpm	gallons per minute
GWR	Groundwater Rule
HET	high-efficiency toilet
HMI	Human-machine interface
HUD	U.S. Department of Housing and Urban Development
HVAC	Heating, Ventilation and air conditioning
IAP	Incident Action Plan
IC	Incident Commander
ICS	Incident Command System
IFA	Impact Fee Act
I-15	Interstate 15
JA	Jordan Aqueduct
JA-4	Jordan Aqueduct Reach 4
JBWRF	Jordan Basin Water Reclamation Facility
JRC	Jordan River Commission
JIC	Joint Information Center
JNPS	Jordan Narrows Pump Station
JTAC	Jordanelle Technical Advisory Committee
JVWCD	Jordan Valley Water Conservancy District
JVWTP	Jordan Valley Water Treatment Plant
KID	Kearns Improvement District
kW	kilowatt
KUC	Kennecott Utah Copper
KLC	Kennecott Land Company
LO	Liaison Officer
LRB	LRB Public Financial Advisors
MGD	million gallons per day

JORDAN VALLEY WATER CONSERVANCY DISTRICT

**ACRONYMS AND ABBREVIATIONS**

<b>ACRONYM OR ABBREVIATION</b>	<b>DEFINITION</b>
MG	million gallons
mg/L	milligrams per liter
MIDA	Military Installation Development Authority
M&I	Municipal and Industrial
MOU	Memorandum of Understanding
MVC	Mountain View Corridor
MWD	Magna Water District
MWDSLS	Metropolitan Water District of Salt Lake & Sandy
NEPA	National Environmental Policy Act
O&M	Operation and Maintenance
O,M&R	Operation, maintenance and repair/replacement
OSHA	Occupational Safety and Health Administration
PFAS	Per- and Polyfluoroalkyl Substances
PIO	Public Information Officer
POC	Point of Contact
POMA	Point of the Mountain Aqueduct
POMWTP	Point of the Mountain Water Treatment Plant
ppm	parts per million
PRA	Provo River Aqueduct
PRC	Provo Reservoir Canal
PRP	Provo River Project
PRWC	Provo River Watershed Council
PRWUA	Provo River Water Users Association
PRWUC	Provo Reservoir Water Users Company
PTIF	Public Treasurers Investment Fund
PVC	Polyvinyl Chloride
RCP	Reinforced Concrete Pipe
RFP	Request for Proposal
RMP	Rocky Mountain Power
RTU	Remote Telemetry Unit
SR-92	State Road 92
SCADA	Supervisory Control and Data Acquisition system
SDWA	Safe Drinking Water Act
SERWTP	Southeast Regional Water Treatment Plant
SLHBA	Salt Lake Home Builders Association

JORDAN VALLEY WATER CONSERVANCY DISTRICT

**ACRONYMS AND ABBREVIATIONS**

<b>ACRONYM OR ABBREVIATION</b>	<b>DEFINITION</b>
SLVHD	Salt Lake Valley Health Department
SO	Safety Officer
SOQ	Statement of Qualification
SVSD	South Valley Sewer District
SWA	Southwest Aqueduct
SWGWTP	Southwest Groundwater Treatment Plant
SWJVGWP	Southwest Jordan Valley Groundwater Project
TBID	Taylorsville Bennion Improvement District
TCR	Total Coliform Rule
TDS	Total Dissolved Solids
TIC	True Interest Cost
UASD	Utah Association of Special Districts
UDC	Utah Data Center
UDOT	Utah Department of Transportation
UIC	Underground injection control
ULFT	ultra low flush toilet
ULS	Utah Lake Drainage Basin Water Delivery System
ULWUA	Utah Lake Water Users Association
UPDES	Utah Pollutant Discharge Elimination System
USBR	United States Bureau of Reclamation
UTA	Utah Transit Authority
UWCF	Utah Water Conservation Forum
UWUA	Utah Water Users Association
UWW	Utah Water Ways
WCWCD	Washington County Water Conservancy District
WBWCD	Weber Basin Water Conservancy District
WJWUC	Welby Jacob Water Users Company
WUCC	West Union Canal Company
WCWID	White City Water Improvement District
WDWDC	Water District Water Development Council

# **VERIFICATION OF LEGAL NOTIFICATION REQUIREMENTS**

## JORDAN VALLEY WATER CONSERVANCY DISTRICT

### **PUBLIC HEARING PROCEDURES**

August 11, 2025

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The Board of Trustees periodically conducts hearings in which the public are allowed to participate and to make oral presentations. This public hearing shall be conducted remotely by electronic means and in person. To participate electronically:

- Members of the public who desire to comment during the hearing must participate through the Cisco WebEx Meetings software. The software can be found at <https://www.webex.com/downloads.html>.
- Those who desire to make a comment shall download the Cisco WebEx Meetings software to their computer, tablet, or phone before the hearing and ensure they have a suitable internet connection.
- Members of the public will initially join the hearing as an “Attendee,” where they can only listen to and watch the proceedings. Their microphones will be muted and their video will not be visible to the Board.
- Members of the public shall use the “chat window” to send a message to the Board and indicate the speaker’s name, address, and whom she or he represents.
- Written comments may be submitted prior to the meeting.
- The Board Chair shall determine who will speak during the hearing and admit individuals one-by-one to become a meeting “Panelist,” where they will be given unmuted microphone privileges and, if applicable, video privileges.
- Individuals who only call-in will be unable to make comments but will be able to listen to the hearing.

In order to allow the hearing to proceed orderly, to provide for the fair and efficient use of time allotted for the hearing, and to allow the public to view, to hear, and participate in the hearing, it is necessary to adopt appropriate rules for procedure and decorum. The following rules shall be observed during the hearing before the Board:

1. Speakers shall provide their name, address, and affiliation and address their comments to the Chair. They shall not debate with other meeting Attendees or make personal attacks.
2. The Board has no obligation to respond to speaker comments.
3. A predetermined time limit shall be placed on speakers. A speaker cannot combine his/her time with another (e.g., Speaker “X” cannot give his/her time to Speaker “Y” so that Speaker “Y” has double the time), and redundant comments will not be recognized by the Chair.
4. The hearing is designed for civil discussion. Therefore, attendees shall not jeer, cheer, yell out comments, or clap.
5. After the close of the public comment period, discussion shall be limited to Board members and staff.



JORDAN VALLEY WATER CONSERVANCY DISTRICT

**PUBLIC HEARING PROCEDURES**

August 11, 2025

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Agenda

1. Call to order and introduction of visitors
2. Public hearing for a proposed tax rate increase and for the budget and financial plan for fiscal year 2025/2026
  - a. Verification of legal notification requirements
  - b. Motion to open public hearing
  - c. Comments from the Finance Committee Chair
  - d. Staff presentation
  - e. Questions from Trustees
  - f. Invitation for public comments
    - i. Acknowledgement of public comments received
    - ii. Comments from visitors
  - g. Motion to close public comment session
  - h. Staff response and summary
  - i. Motion to close public hearing
3. Financial Matters
  - a. Consider adoption of Resolution No. 25-08, "Determining and Fixing Jordan Valley Water Conservancy District's Tax Rate for Fiscal Year 2025/2026"
  - b. Consider adoption of Resolution No. 25-09, "Adopting Jordan Valley Water Conservancy District's Budget and Financial Plan for Fiscal Year 2025/2026"
4. Adjourn

## **NOTICE OF PROPOSED TAX INCREASE JORDAN VALLEY WATER CONSERVANCY DISTRICT**

The JORDAN VALLEY WATER CONSERVANCY DISTRICT is proposing to increase its property tax revenue.

The JORDAN VALLEY WATER CONSERVANCY DISTRICT tax on a \$630,000 residence would increase from \$106.03 to \$117.81, which is \$11.78 per year.

The JORDAN VALLEY WATER CONSERVANCY DISTRICT tax on a \$630,000 business would increase from \$192.78 to \$214.20, which is \$21.42 per year.

If the proposed budget is approved, JORDAN VALLEY WATER CONSERVANCY DISTRICT would receive an additional \$3,113,751 in property tax revenue per year as a result of the tax increase. If the proposed budget is approved, JORDAN VALLEY WATER CONSERVANCY DISTRICT would increase its property tax budgeted revenue by 11.08% above last year's property tax budgeted revenue excluding eligible new growth.

The JORDAN VALLEY WATER CONSERVANCY DISTRICT invites all concerned citizens to a public hearing for the purpose of hearing comments regarding the proposed tax increase and to explain the reasons for the proposed tax increase. You have the option to attend or participate in the public hearing person or online.

### **PUBLIC HEARING**

Date/Time: 8/11/2025 6:00 P.M.

Location: Administration Building Board Room  
8215 South 1300 West  
West Jordan

Virtual Meeting Link: <https://jvwcd.gov/calendar/1904/jvwcd-public-hearing>

To obtain more information regarding the tax increase, citizens may contact the JORDAN VALLEY WATER CONSERVANCY DISTRICT at 801-565-4300 or visit [www.jvwcd.gov](http://www.jvwcd.gov)

# STAFF PRESENTATION



# JORDAN VALLEY WATER

CONSERVANCY DISTRICT

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**Public Tax Rate Hearing**

**August 11, 2025**

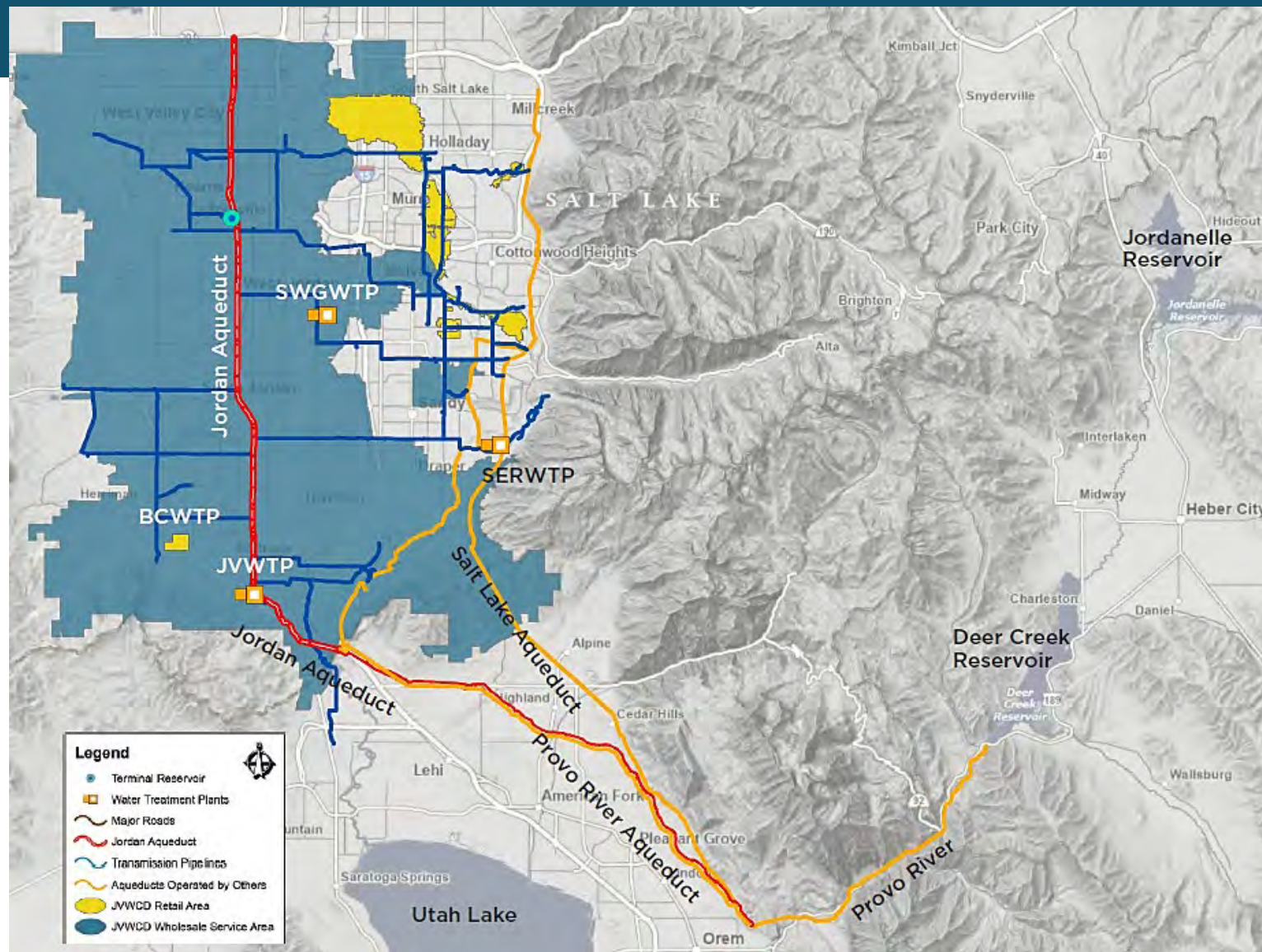


## JORDAN VALLEY WATER CONSERVANCY DISTRICT

### Member Agencies

City of Bluffdale  
Draper City  
Draper Irrigation (WaterPro, Inc.)  
Granger-Hunter Improvement District  
Herriman City  
Hexcel Corporation  
Kearns Improvement District  
Magna Water District  
Midvale City  
Riverton City  
City of South Jordan  
City of South Salt Lake  
Taylorsville-Bennion Improvement District  
Utah Division of Facilities Constr. & Mgmt.  
City of West Jordan  
White City Water Improvement District  
Willow Creek County Club

# Jordan Valley Water's Service Area







JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

August 11, 2025

## PURPOSES OF WATER CONSERVANCY DISTRICTS

*– Excerpts from Utah Code 17B-2a-1002*

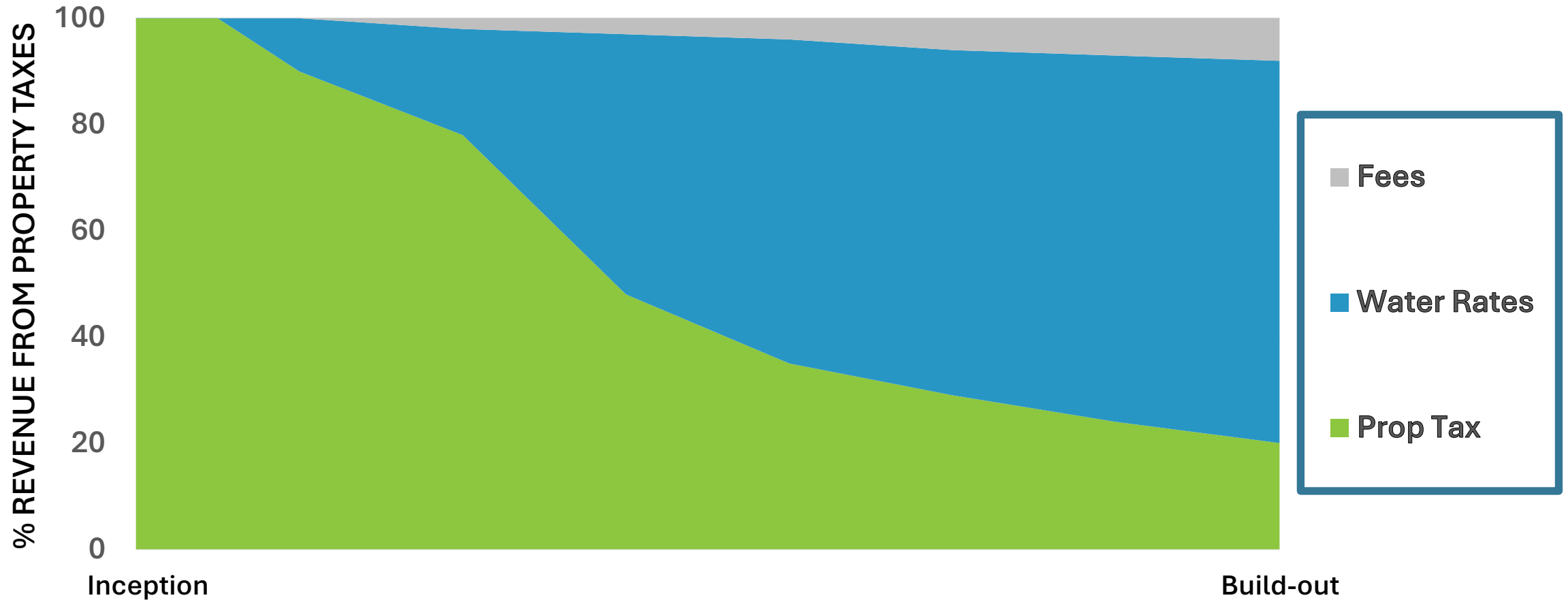
- Organized under the provisions of the Water Conservancy Act
- Provide water for growing customer base
- Increase value of taxable property
- Provide for general welfare and economic well-being of population
- Authorized by State legislation to levy and collect a limited property tax





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Typical Water District Revenue Sources Over Time





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

August 11, 2025

## WATER SUPPLY AND DEMAND PROJECTIONS

- **POPULATION INCREASES**

- Some of Utah's fastest growing cities are located within Jordan Valley's boundaries

- **CHANGING CLIMATE**

- Longer growing seasons
- Declining snowpack

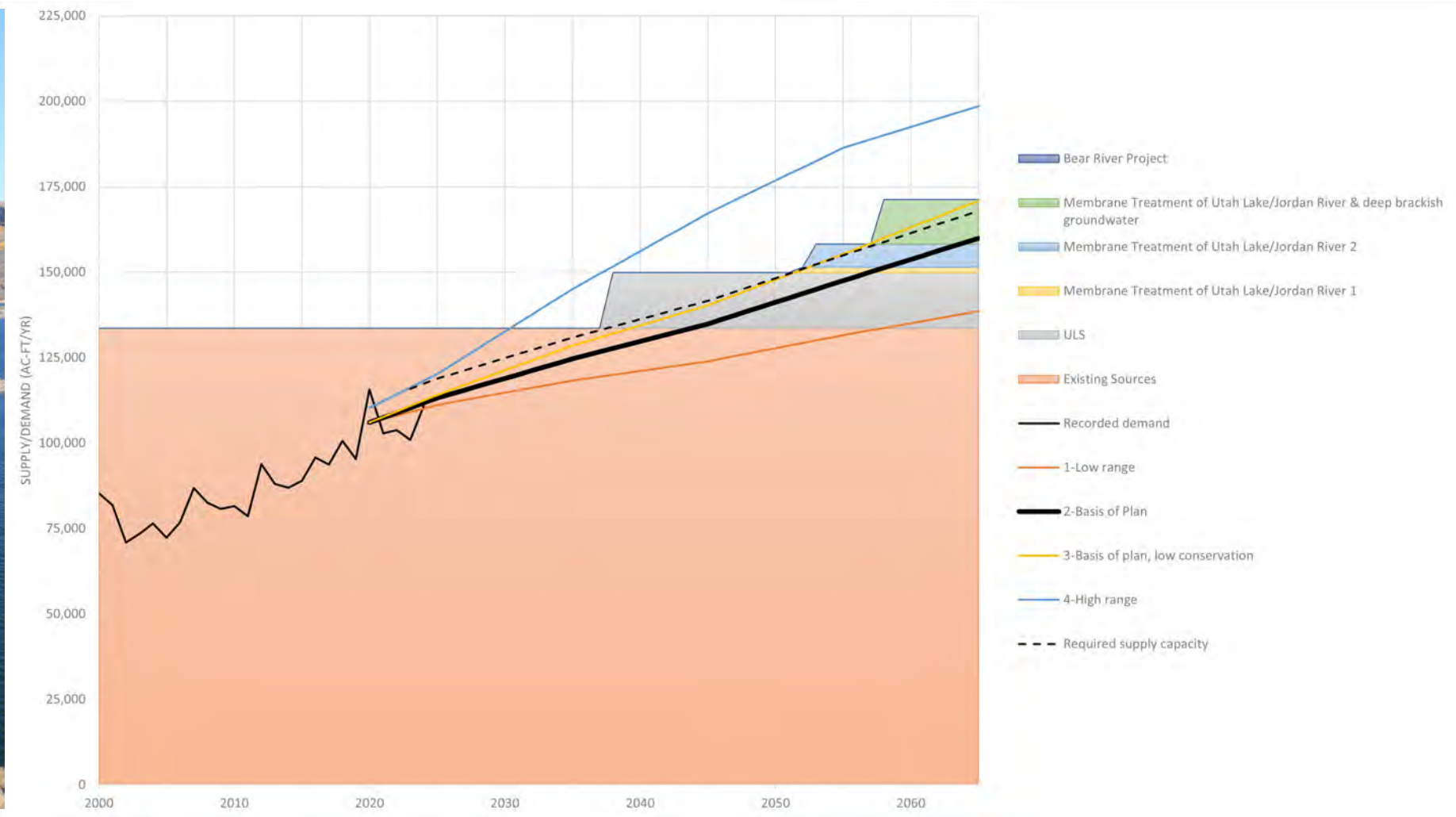






# Public Tax Rate Hearing

## August 11, 2025



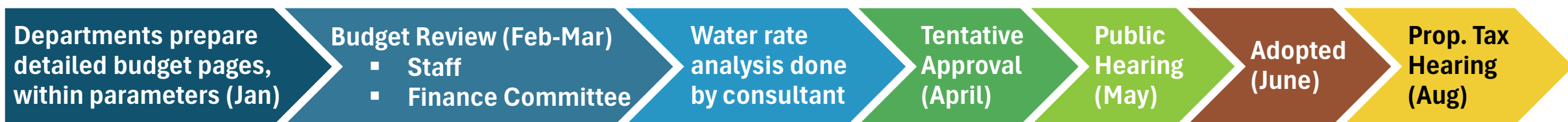


**JORDAN VALLEY WATER**  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### BUDGET PREPARATION TIMELINE



- Full budget review with each department and all budget lines
- Budget justifications
- Budget reductions
  - Operating cost reductions where possible
  - Capital budget review led to adjusting projects and a \$17 million reduction

### LEVEL OF SERVICE

**We've built our budget to deliver the water service you rely on every day**

Cutting costs might result in:

- Less reliable service
- Lower water quality
- Delayed repairs and aging infrastructure
- Higher emergency repair costs later
- Long-term risks to public health and safety



**JORDAN VALLEY WATER**  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### JORDAN VALLEY'S FUNDING SOURCES

**Water Rates**

**Property Taxes**

**Capital Funding**



\* Other funding includes interest income, retail impact fees, miscellaneous income, and Revenue Stabilization Fund transfers.







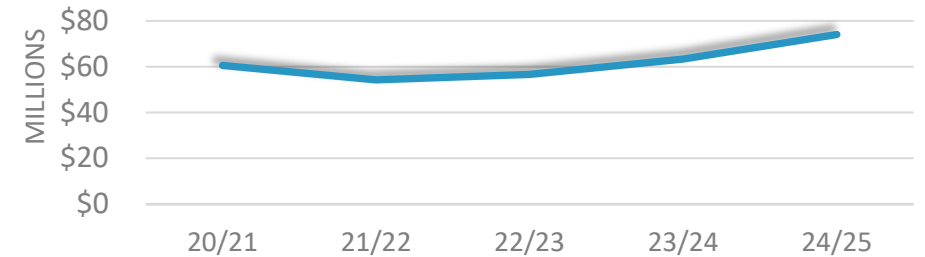
JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### JORDAN VALLEY'S FUNDING SOURCES

#### Water Rates



- Annually updated – projected 3% to 5% increase per year for the next 10 years
- Increasing in a steady and modest approach
- Charged per unit on volume delivered
- Cost-of-service based – rates based on cost of providing water service





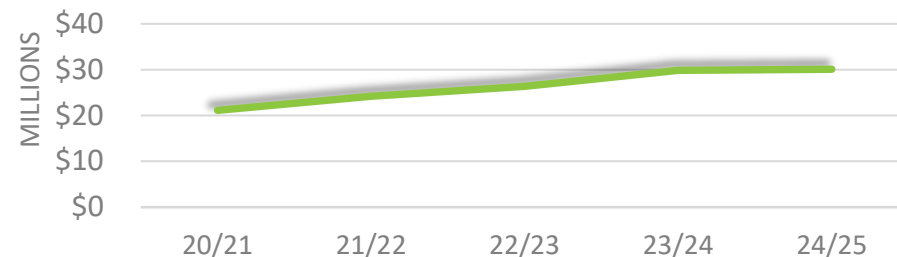
JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### JORDAN VALLEY'S FUNDING SOURCES

#### Property Taxes



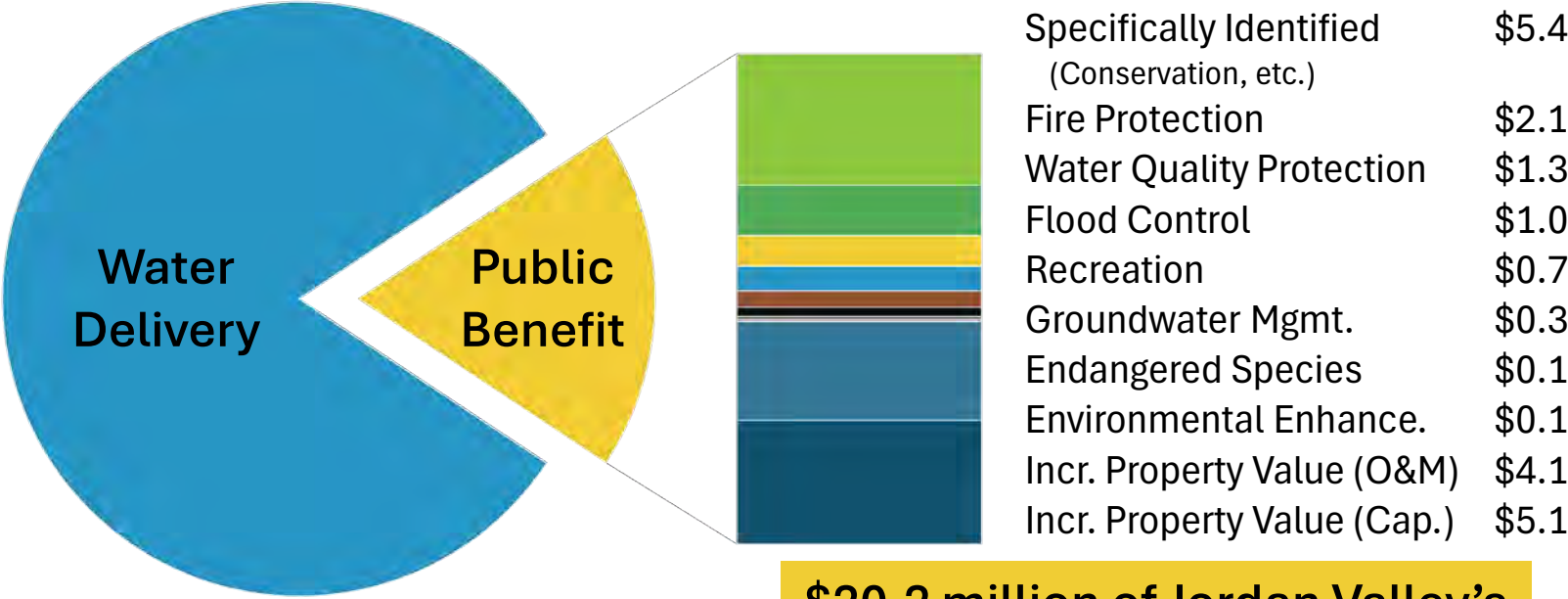
- Assessed evenly across Jordan Valley's boundaries
- Provides equity among all water users and landowners
- Supports long-term borrowing plan
- Helps fund "Public Good" of water
  - ✓ Increased property values
  - ✓ Conservation programs
  - ✓ Water quality protection
  - ✓ Endangered species protection
  - ✓ Fire protection
  - ✓ Flood control
  - ✓ Recreation



# Jordan Valley's Budgets fund Water Delivery and Non-Water Delivery (Public Benefit) Services

Water delivery services  
measured by a meter

Non-water delivery services  
can't be measured by a meter



**\$20.2 million of Jordan Valley's Budget supports Public Benefit**

Property taxes ensure that some of the cost of water is borne by property owners, who are the primary beneficiaries of various public services provided by the water system.

## PUBLIC BENEFIT OF WATER

## NON-WATER DELIVERY SERVICES



### Purposes of Water Conservancy Districts (Summarized)

*Utah Code §17B-2a-10*

- Conservation and development of water and land resources
- Provide water for growing customer base
- Increase value of property
- Promote the greater prosperity and general welfare of the population





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

August 11, 2025

## WATER CONSERVATION PROGRAMS

- **Water Efficiency Standards adopted by cities**
- **Utah Water Savers Programs**
  - Residential Landscape Incentive
  - Commercial Landscape Incentive
  - Switch to Drip
  - Tree Rebate
  - Toilet Rebate
  - Smart Controller Rebate
- **Strategic Water Management**
  - Customized incentives for commercial properties
- **Conservation Garden Park**
  - Demonstration/exhibits
  - Plant database
  - Classes
  - Tours
  - Events
  - Public outreach
- **Member Agency Grants**





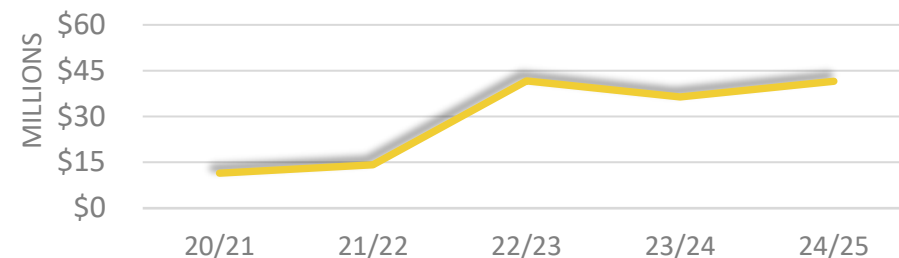
JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### JORDAN VALLEY'S FUNDING SOURCES

#### Capital Funding



- Uses bonding/borrowing and PayGo Capital
- Specifically for capital needs (infrastructure, water source development, etc.)
- Spreads costs over future years and future users
- Provides up-front capital to build expensive projects







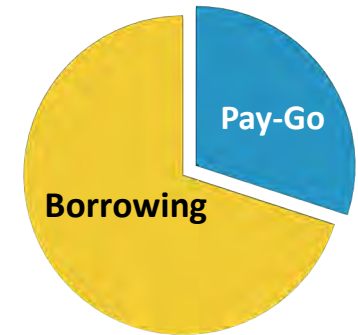
JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

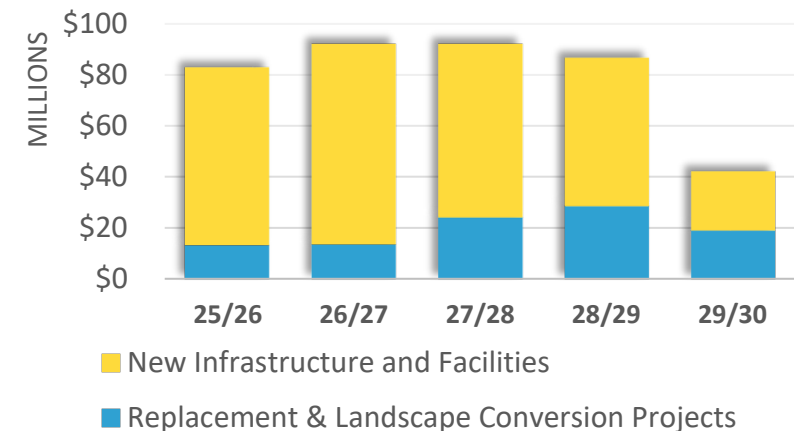
## August 11, 2025

### JORDAN VALLEY'S CAPITAL FUNDING PLAN

- Replacement and landscape conversion projects funded with PayGo Capital (pay as you go)
- New infrastructure and facilities funded with bonding/borrowing
- \$396 million in capital costs over the next 5 years
- New bonds planned every 2-3 years



#### CAPITAL PROJECTS PLAN SUMMARY





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

August 11, 2025

## PROPERTY TAXES SUPPORT BORROWING

- Stable revenue source
- Highlighted by rating agencies when assigning Jordan Valley its AA+ rating
- AA+ ratings mean lower interest rates on bonds

### Major Capital Projects planned over the next five years to be funded from bonding/borrowing

- |  |                 |
|--|-----------------|
| ■ Treatment plant upgrades and expansion | \$123.3 million |
| ■ New storage reservoirs                 | \$34.5 million  |
| ■ New Southwest Aqueduct segment         | \$36.8 million  |
| ■ New wells and groundwater development  | \$15.9 million  |





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

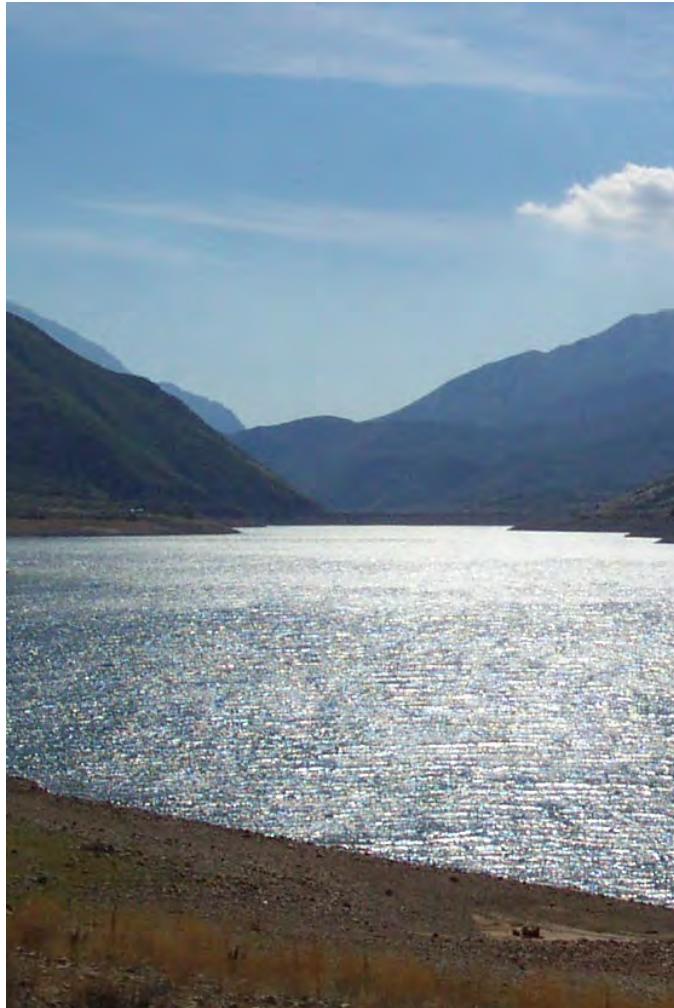
## August 11, 2025

### PURPOSE FOR THE TAX INCREASE

- Maintain the existing balanced financial plan
- Rising operating and capital costs have outpaced inflation, increasing funding needs
- Support bonding/borrowing to fund new infrastructure and facilities



\* Other funding includes interest income, retail impact fees, miscellaneous income, and Revenue Stabilization Fund transfers.







JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

August 11, 2025

## JORDAN VALLEY'S PROPOSED PROPERTY TAX RATE INCREASE SUMMARY

- Certified tax rate of 0.000306
- Proposed tax rate of 0.000340
- Impact to Jordan Valley of \$3,130,941 increase of property tax revenue, an approximate 11.1% increase
- Impact to average homeowner or business
  - ✓ \$11.78 per year on a \$630,000 residence
  - ✓ \$21.42 per year on a \$630,000 business





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### CERTIFIED TAX RATES ARE CALCULATED EACH YEAR:

**County Assessor**

Assesses and values properties

**County Auditor**

Calculates the certified tax rates

**County Treasurer**

Collects and distributes property taxes

**State Tax Commission**

Approves the certified tax rates and calculates the certified tax rates for centrally assessed properties (multi-county equalized rates)



JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

August 11, 2025

## CERTIFIED TAX RATE

Is that rate which will yield the taxing entity the same property tax revenue that it budgeted in the previous year, excluding new growth.

## WHY DO CERTIFIED TAX RATES LEAD TO SHIFTS IN TAX LIABILITY

- Natural shifts, i.e., one sector grows faster than another (residential vs. commercial).
- Legislatively enacted shifts (exemption threshold, exempting supplies, other)

## TRUTH IN TAXATION

Utah State property tax law requires that:

When property  
**values** rise

Property tax  
**rates** must fall



A taxing entity wishing to increase its tax rate must hold a Truth In Taxation Public Hearing



JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### HOW IS THE CERTIFIED TAX RATE CALCULATED?

#### Simplified Example:

	2024		
Taxable Home Value	\$330,000		
Tax Rate	<b>0.000321</b>		
Property Tax Paid	\$106		







JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### HOW IS THE CERTIFIED TAX RATE CALCULATED?

#### Simplified Example:

	2024	2025	
Taxable Home Value	\$330,000	\$347,000	
Tax Rate	<b>0.000321</b>		
Property Tax Paid	\$106	\$106	
Certified Tax Rate		<b>0.000306*</b>	

\* Certified Tax Rate = Last Year's Property Tax / This Year's Taxable Value







JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### HOW IS THE CERTIFIED TAX RATE CALCULATED?

#### Simplified Example:

Truth in Taxation  
process to  
increase tax rate

	2024	2025	2025
Taxable Home Value	\$330,000	\$347,000	\$347,000
Tax Rate	0.000321	Tax rate increase → 0.000340	
Property Tax Paid	\$106	\$106	\$118
Certified Tax Rate		0.000306*	

\* Certified Tax Rate = Last Year's Property Tax / This Year's Taxable Value





JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025

### COST OF WATER FOR AN AVERAGE HOUSEHOLD

	2024/2025	2025/2026	Increase	% Incr.
Property Taxes <sup>a</sup>	\$106	\$118	\$12	11.3%
Water Rates <sup>b</sup>	\$778	\$804	\$26	3.3%
Total Annual Cost of Water	\$884	\$922	\$38	4.3%
Total Monthly Average Cost Increase			\$3.17	

<sup>a</sup> Based on average home value of \$630,000

<sup>b</sup> Based on 168 thousand gallons per year (average customer), and West Jordan City's retail water rates







JORDAN VALLEY WATER  
CONSERVANCY DISTRICT

# Public Tax Rate Hearing

## August 11, 2025



### NOTICE OF PROPOSED TAX INCREASE JORDAN VALLEY WATER CONSERVANCY DISTRICT

The JORDAN VALLEY WATER CONSERVANCY DISTRICT is proposing to increase its property tax revenue.

The JORDAN VALLEY WATER CONSERVANCY DISTRICT tax on a \$630,000 residence would increase from \$106.03 to \$117.81, which is \$11.78 per year.

The JORDAN VALLEY WATER CONSERVANCY DISTRICT tax on a \$630,000 business would increase from \$192.78 to \$214.20, which is \$21.42 per year.

If the proposed budget is approved, JORDAN VALLEY WATER CONSERVANCY DISTRICT would receive an additional \$3,113,751 in property tax revenue per year as a result of the tax increase. If the proposed budget is approved, JORDAN VALLEY WATER CONSERVANCY DISTRICT would increase its property tax budgeted revenue by 11.08% above last year's property tax budgeted revenue excluding eligible new growth.

The JORDAN VALLEY WATER CONSERVANCY DISTRICT invites all concerned citizens to a public hearing for the purpose of hearing comments regarding the proposed tax increase and to explain the reasons for the proposed tax increase. You have the option to attend or participate in the public hearing person or online.

#### PUBLIC HEARING

Date/Time: 8/11/2025 6:00 P.M.

Location: Administration Building Board Room  
8215 South 1300 West  
West Jordan

Virtual Meeting Link: <https://jvwcd.gov/calendar/1904/jvwcd-public-hearin-g>

To obtain more information regarding the tax increase, citizens may contact the JORDAN VALLEY WATER CONSERVANCY DISTRICT at 801-565-4300 or visit [www.jvwcd.org](http://www.jvwcd.org)

### SALT LAKE COUNTY NOTICE OF PROPOSED TAX INCREASES

The following taxing entities are proposing to increase property tax revenues within SALT LAKE COUNTY. Data is based on the taxing entity's average value shown below. The same value is used for both residential and commercial properties. Concerned citizens are invited to attend the public hearings on their tax increases.

FOR FURTHER INFORMATION, CONTACT THE INDIVIDUAL ENTITIES AT THE PHONE NUMBERS SHOWN BELOW.

Entities Proposing a Tax Increase	Average Value	If approved, tax will increase		Additional Tax Revenue Generated Each Year if Proposed Tax Increase is Approved	% Increase if Proposed Tax Increase is Approved	Public Hearing Information		
		From:	To:			Date/Time	Location	Phone #
Canyons School	\$ 740,000	Residential \$ 1,172.97	\$ 1,242.57	\$ 6,633,199	5.74%	August 5, 2025 7:00 PM	9361 South 300 East Sandy City	801-826-5000
Central Utah Water Conservancy	\$ 638,000	Residential \$ 133.34	\$ 140.36	\$ 3,943,085	5.37%	August 26, 2025 6:00 PM	1426 East 750 North Bldg 2	801-226-7100
		Commercial \$ 242.44	\$ 255.20					
Draper City	\$ 763,000	Residential \$ 392.79	\$ 428.88	\$ 891,036	8.97%	August 13, 2025 6:00 PM	1020 East Pioneer Road Draper City	801-576-6318
		Commercial \$ 714.17	\$ 779.79					
Granite School	\$ 565,000	Residential \$ 1,151.33	\$ 1,257.61	\$ 17,798,520	8.35%	August 5, 2025 7:30 PM	2500 South State Street South Salt Lake City	385-646-4700
		Commercial \$ 2,093.33	\$ 2,286.56					
Herriman City Fire Service Area	\$ 640,000	Residential \$ 467.81	\$ 475.90	\$ 147,766	1.67%	August 13, 2025 6:30 PM	5355 W Herriman Main St Herriman City	801-758-7686
		Commercial \$ 850.56	\$ 865.28					
Herriman City Safety Enforcement Area	\$ 640,000	Residential \$ 481.54	\$ 506.88	\$ 513,335	5.20%	August 13, 2025 7:00 PM	5355 W Herriman Main St Herriman City	801-758-7686
		Commercial \$ 875.52	\$ 921.60					
Jordan Valley Water Conservancy	\$ 630,000	Residential \$ 106.03	\$ 117.81	\$ 3,113,751	11.08%	August 11, 2025 6:00 PM	8215 South 1300 West West Jordan City	801-565-4300
		Commercial \$ 192.78	\$ 214.20					
Midvale City	\$ 492,000	Residential \$ 248.41	\$ 315.79	\$ 940,561	26.89%	August 19, 2025 6:00 PM	7505 South Holden Street Midvale City	801-567-7206
		Commercial \$ 451.66	\$ 574.16					
Salt Lake City Judgment Levy	\$ 675,000	Residential \$ -	\$ 4.08	\$ 579,167	100%	August 19, 2025 7:00 PM	451 South State St #315 Salt Lake City	801-535-7600
		Commercial \$ -	\$ 7.43					
Town of Alta	\$ 1,809,000	Residential \$ 829.79	\$ 1,030.77	\$ 98,659	24.28%	August 13, 2025 6:00 PM	10351 East Highway 210 Alta	801-742-6011
		Commercial \$ 1,508.71	\$ 1,874.12					
West Jordan City	\$ 550,000	Residential \$ 389.92	\$ 401.72	\$ 645,645	2.93%	August 19, 2025 6:00 PM	8000 South Redwood Road West Jordan City	801-569-5000
		Commercial \$ 708.95	\$ 730.40					
West Valley City	\$ 450,000	Residential \$ 604.40	\$ 655.13	\$ 2,950,825	7.70%	August 19, 2025 6:30 PM	3600 S Constitution Blvd West Valley City	801-963-3235
		Commercial \$ 1,098.90	\$ 1,191.15					

The Additional Ad Valorem Tax Revenue and Percentage increases shown above represent increases over last year's property budgeted tax revenue, excluding eligible new growth.

This list is for informational purposes only and should not be relied on to determine a taxpayer's property tax liability. For specific property tax liability information, the taxpayer should review the taxpayer's Notice of Property Valuation and Tax Changes.

## **PUBLIC COMMENTS**

## JORDAN VALLEY WATER CONSERVANCY DISTRICT

### SUMMARY OF PUBLIC COMMENTS REGARDING THE PROPOSED PROPERTY TAX RATE INCREASE

AUGUST 11, 2025

The following emailed comments were received. We replied to all of them with some version of the following:

*Thank you for your email and sharing your perspective on our proposed property tax increase. Property taxes are just one source of our revenue, and they're meant to provide stability to our income stream, which helps us make long-term investments in conservation and capital improvements. More information can be found here: <https://jvwcd.gov/about/financials>.*

*I invite you to attend our [public hearing on August 11 at 6:00 pm](#) if you have any more questions.*

Date	Name and Contact Info.	Comment
7/12/2025	Daylan Darby <a href="mailto:daylandarby@gmail.com">daylandarby@gmail.com</a> 8014555156	Please consider water rate increase instead of property tax increase so those that use the water pay fairly for it, instead of being exempt from property taxes. I've just completed a localscapes landscape. I'll pay for the water I use, but don't want to subsidize schools, churches, etc.
7/13/2025	Stephen Bissett <a href="mailto:steve.bissett5@gmail.com">steve.bissett5@gmail.com</a> 3858873670	I'm trying to determine if my address, 8948 S Sutton Way, Cottonwood Heights, is within your 11% property tax increase proposal. When I look at your service map, my address is NOT within your jurisdiction
7/16/2025	Jason Taylor <a href="mailto:77monza@gmail.com">77monza@gmail.com</a> 8017501948	Another ridiculous rate increase? Seriously are you stupid companies trying to make it so people can't afford to live? This is a joke corporate greed at its finest!
7/17/2025	Jerry Ortezt <a href="mailto:jerryortez@gmail.com">jerryortez@gmail.com</a> 3852249439	Do not increase our water fee we are on fixed income and cannot afford the increase.that is the honest truth. You now have your customers at the maximum we can afford. You can find a way that's even better than what you had before but you choose to do the easy way. Why should we pay more for what already exists. It's up to you to get new contracts or bids. I cannot believe you are going to ask for more money. We pay already for the last investment.
7/17/2025	Christopher Geertsen <a href="mailto:zgeertsen@yahoo.com">zgeertsen@yahoo.com</a> 3856309905	I am running for Kearns Mayor this year, and I wanted to let you know I am against the 11% water increase and the effect it may have on Kearns Residents and the Kearns Improvement District. I understand that funding may of dried up, but working to ensure residents get affordable water is important.
7/21/2025	Emily Reynolds <a href="mailto:jensenem94@gmail.com">jensenem94@gmail.com</a> 8019163071	I just heard that Kearns residents are looking at a potential 11% increase. Coming from someone where this will greatly increase property taxes, I'm asking that you reconsider.

7/28/2025	<p>Greg Anderson General Manager Kearns Improvement District <a href="mailto:ganderson@kidwater4ut.gov">ganderson@kidwater4ut.gov</a> 8019681011</p>	<p>JVWCD Board of Trustees Representatives, Senate Bill 34 – Water Infrastructure Funding Study required the Department of Natural Resources to prepare and study the use of property tax revenue for payment of costs related to the supplying of drinking and irrigation water, including infrastructure, treatment and delivery, and to make recommendations. I was asked to serve on that committee to represent the improvement districts in providing insights, data, and recommendations.</p> <p>I know that you were given a concluding synopsis of the study by the Department of Natural Resources, as well as access to the full report. The report essentially stated that the well-proven funding mechanism of property tax assessments by governmental water providers is appropriate and essential.</p> <p>Representing our community on the JVWCD Board of Trustees, I feel it is important that you know that I support JVWCD's use and potential increases of property tax as a funding source that you will be considering in an upcoming public hearing.</p> <p>Respectfully,</p> <p>F. Greg Anderson, P.E. General Manager/CEO</p>
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August 4, 2025

Alan Packard  
General Manager  
Jordan Valley Water Conservancy District  
8215 S 1300 W, West Jordan, UT 84088

Re: Utilizing Property Taxes

Mr. Packard,

LRB Public Finance Advisors has acted as the Jordan Valley Water Conservancy District's ("District" or "JVWCD") financial advisor and fiduciary for 3 decades. In such capacity, we are keenly aware of the District's financial needs, both for operations and capital projects. Raising the property tax rate is recommended to a) proactively manage and balance the District's cashflows, b) amplify its funding sources and c) maximize its credit strength as viewed by the rating agencies and bondholders.

JVWCD has been treating and delivering water for several decades to residents throughout Salt Lake County. Doing so has required a robust system of water infrastructure assets costing hundreds of millions of dollars. To fund its operations, the District has relied on financing sources and tools available to it to provide its services at the lowest cost. These practices have been in place for decades as proven methods to rely on multiple funding sources (water rates, property taxes and miscellaneous) to reliably fund its operations at the lowest rates possible. These sources and tools have included, but are not limited to:

Sources:

- 1) Water revenues: based upon the water rates charged to all its customers, residential, commercial and otherwise
- 2) Property taxes: taxes received from all taxable properties within the District
- 3) Impact fees: special fees charged for properties connecting to the system to recoup applicable capital costs
- 4) Miscellaneous: interest earnings, sales of goods, other

Financing Tools:

- 1) Water revenue bonds: bonds sold to the public market that are secured by the water revenues, not property taxes of the district
- 2) State loans: special loans from the State
- 3) Grants: federal and state
- 4) Cost sharing efforts: Metropolitan Water District of Salt Lake & Sandy | Prep 60 Districts

Taking this matter into consideration, specifically to issuing bonds, in order for JWCD to obtain the best bond rating (similar to a credit score) which enables the District to obtain the lowest costs of borrowing, JWCD covenanted to maintain its property taxes near the maximum rate (0.0004). JWCD's practice to continue to maintain its property rate at, or near, the maximum, been true to its bond covenants, maximizing cashflows to reduce future debt and managing the tax rate for its residents. The rating agencies view proper management of property taxes as a credit positive as a reliable source of revenues and a stabilizing factor in managing cashflows since user rate revenues fluctuate annually due to weather and other considerations. Property tax revenue remains relatively stable.

The fruits of proactively managing its cashflows with routine rate increases (both water and property tax rates) and utilizing all revenues sources (viewed as a three-legged stool) has resulted in the District receiving dual AA+/AA+ ratings which is the second highest bond rating available. This great bond rating has allowed JWCD to borrow money (issue bonds) at lower interest rates (roughly 0.25 - 0.50%) thus reducing its interest rate expense. These savings have been in the tens of millions of dollars. These savings have reduced the need for additional water rate increases, funded capital projects and eliminated debt.

In 2023, the Utah Legislature approved and the Governor signed the Water Infrastructure Funding Study SB 34 that was conducted through the Division of Water Resources. The findings of the study were that reducing and/or eliminating property taxes would unduly shift the burden to the lower income, renters, non-tax paying entities (non-profits, governmental entities and school districts) and certain businesses. By maintaining its property tax rate, the District is seeking stabilize revenue and to reduce the financial burden on its residents.

#### Conclusion

As the District has sought to effectively fund its operations, it has sought a long-term perspective in utilizing multiple funding sources and tools for its operations. It has a reliable and balanced budget relying on water rates, property taxes and other funding sources. It has covenants to honor with its bondholders and bond ratings to maintain. It is cognizant of the impact of shifting the burden from one source to the other. While it wants future residents to pay for their fair share of the infrastructure and operations, it also seeks to manage its debt as much as possible in paying cash for a portion of its capital project budget. As such, maintaining the District's tax rate at or near the statutory limit is responsible, prudent and in the best interests of its customers and residents.

Respectfully,



David Robertson  
Principal / Owner  
LRB Public Finance Advisors





JORDAN VALLEY WATER CONSERVANCY DISTRICT								
Trustee Reports to City Councils and County Council Regarding Proposed Property Tax Rate Increase								
Updated July 16, 2025								
Division	City/County Council	Date Letter Sent	40 Days Later (Date)	Date Reported	Meeting Time	Trustee Reporting	Staff Attending	Comments
1	West Valley City	6/10/2025	7/20/2025	7/8/2025		Karen Lang		
2	Kearns City	6/10/2025	7/20/2025			Mick Sudbury		
2	Magna City	6/10/2025	7/20/2025	7/8/2025	6:00 PM	Mick Sudbury	Alan Packard	Questions/comments from Magna City Council presentation: 1) Is the JVVCD property tax adjusted/pro-rated based on the fraction of water a member agency receives from JVVCD vs. using their own supplies? It doesn't seem fair that Magna residents pay the same tax rate as other areas of JVVCD that use 100% JVVCD supplies and JVVCD supplies make up a small portion of Magna Water supplies. 2) At least one of the listed capital projects (Southwest Aqueduct) seems to benefit the southwest area and not Magna, why is Magna paying for projects to benefit other areas? There were no comments from the public.
3	Taylorsville City	6/10/2025	7/20/2025	7/9/2025	6:30 PM	John Taylor	Jacob Young	Questions/comments from Taylorsville City Council presentation: 1) What/how is the money being used for water treatment? 2) Where are the tanks that the money will be used for? Council thanked JVVCD for its service to the community and had no further comment. There were no comments from the public.
3	Midvale City	6/10/2025	7/20/2025			John Taylor		
4	City of West Jordan	6/10/2025	7/20/2025	7/8/2025	7:00 PM	Zach Jacob	Jacob Young	Questions/comments from WJC Council presentation: There were no comments from Council members or the public.
5	South Jordan City	6/10/2025	7/20/2025	6/17/2025	6:00 PM	Dawn Ramsey	Alan Packard	Questions/comments from SJC Council presentation: 1) Does property tax support capital needs or committed to O&M per budget note? 2) When was the last tax increase? 3) How many employees? Observe that you added 3 new employees in FY 24/25 and propose 3 new employees in FY 25/26. Observe 5% raise was given in FY 24/25 and 25/26. 11% is a pretty significant increase. What is causing costs to increase more than inflation? There were no comments from the public.
6	Draper City	6/10/2025	7/20/2025	7/15/2025	6:00 PM	John Richardson	Alan Packard	Questions/comments from Draper City Council presentation: 1) When was the last time JVVCD raised its property tax rate? There were no comments from the public.
6	Bluffdale City	6/10/2025	7/20/2025			John Richardson		
7	Salt Lake County	6/10/2025	7/20/2025	7/1/2025	1:30 PM	Barbara Townsend	Alan Packard	Questions/comments from SLCo Council presentation: 1) Does JVVCD have a max allowable tax rate? 2) I've heard from some of my constituents - where can they go if they have questions? 3) How did JVVCD account for fluoride savings in your budget? 4) Comment: encourage JVVCD to rely more on rates, less on property taxes so tax exempt entities pay fair share. 5) Comment: public may note fully appreciate the complex investments in R&R and new capacity JVVCD is making. Appreciate JVVCD's work. 6) Are there safegaurds in place to protect over utilization of groundwater aquifers? For example, State Engineer is allowing apparent overpumping of water from Pine Valley basin to the detriment of GSL basin. There were no comments from the public.
7	City of South Salt Lake	6/10/2025	7/20/2025			Barbara Townsend		

JORDAN VALLEY WATER CONSERVANCY DISTRICT								
Trustee Reports to City Councils and County Council Regarding Proposed Property Tax Rate Increase								
Updated July 16, 2025								
8	Riverton City	6/10/2025	7/20/2025	7/15/2025	7:00 PM	Andy Pierucci	Shazelle Terry	Questions/comments from Riverton City Council presentation: 1) General sentiment of Mayor and City Council is that they do not support the property tax increase an feel that a greater percentage of revenue should come from user rates. 2) Discussion regarding effectiveness of the existing garden, and whether it has any measurable impact on water conservation. The Mayor indicated that putting money into online/video materials and other conservation programs would be a more effective use of money than expanding the garden. 3) Council urged JVVCD to be fiscally responsible and wated to know why the property tax increase was higher than inflation and why our budget is relying on more revenue from property tax than the \$20M our internal analysis indicated was needed to support the public good. 4) Council expressed that in addition to messaging to conserve water, JVVCD also nees to address that there is a finite amount of water that will limit the amount of growth that can be supported. They felt that we should have been conveying this message sooner and that JVVCD and the City need to work together to make sure development is done in a way that can be supported by the amount of available water. 5) Council asked if JVVCD has the water to suppport future growth the infrastructure projects that the property tax is intended to help fund. 6) They were complimentary of the water budget that JVVCD has established and communicated to Member Agencies. 7) Questions about why JVVCD has not invested more into water reuse projects as a way to stretch our water supply. There were no comments from the public.
8	Herriman City	6/10/2025	7/20/2025	7/9/2025	7:00 PM	Andy Pierucci	Dave Martin	Questions/comments from Herriman City Council presentation: 1) When the ability to levy property tax is taken away by the state legislature, it will disrupt the revenues of JVVCD and result in a large increase to water rates. 2) Property taxes over the years have increased higher than inflation and people are having a hard time paying more. 3) Cuts should be made to the budget rather than asking the public to pay more. 4) Property taxes shouldn't be used to pay for operations. 5) Churches and schools aren't paying their fair share of the cost of water, as they are exempt from property taxes. 6) Concerned that JVVCD property tax revenue is higher than what is estimated for expenses that support public good. 7) How does water conservation relate to user rates in the long term budgeting efforts? There were no comments from the public.

## **FINANCIAL MATTERS**

# Resolution of the Board of Trustees



## RESOLUTION NO. 25-08

### DETERMINING AND FIXING JORDAN VALLEY WATER CONSERVANCY DISTRICT'S TAX RATE FOR FISCAL YEAR 2025/2026

WHEREAS, the Jordan Valley Water Conservancy District annually determines the amount of revenue necessary to be raised by taxation and to fix a rate of levy which, when levied upon every dollar of the taxable value of the taxable property within the District, and with other revenues, will raise the amount required by the District to supply funds for: (i) expenses of organization; (ii) surveys and plans; (iii) the cost of construction; and, (iv) operating and maintaining the works of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Jordan Valley Water Conservancy District:

1. The District's tax rate for fiscal year 2025/2026 shall be 0.000340.
2. Copies of this Resolution, together with instructions to levy the rate and other information required by law, shall be reported by the District Clerk to the Salt Lake County Council, the Utah County Commission, and their respective county auditors, and the Utah Tax Commission, in accordance with Utah law.
3. This Resolution shall take effect upon approval by the Board.

PASSED, ADOPTED and APPROVED this 11<sup>th</sup> day of August 2025.

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Corey L. Rushton  
Chair of the Board of Trustees

ATTEST:

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Alan E. Packard  
District Clerk

# Resolution of the Board of Trustees



## RESOLUTION NO. 25-09

### ADOPTING JORDAN VALLEY WATER CONSERVANCY DISTRICT'S BUDGET AND FINANCIAL PLAN FOR FISCAL YEAR 2025/2026

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Jordan Valley Water Conservancy District:

1. The budget and financial plan attached as Exhibit 1 are hereby approved and adopted as the Jordan Valley Water Conservancy District's budget for the fiscal year July 1, 2025, through June 30, 2026.
2. A copy of the final budget for each fund shall be certified by the budget officer and filed with the State Auditor within thirty (30) days after passage of this Resolution.
3. This Resolution shall take effect upon approval by the Board.

PASSED, ADOPTED and APPROVED this 11<sup>th</sup> day of August 2025.

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Corey L. Rushton  
Chair of the Board of Trustees

ATTEST:

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Alan E. Packard  
District Clerk

EXHIBIT 1

BUDGET AND FINANCIAL PLAN



**JORDAN VALLEY WATER**  
CONSERVANCY DISTRICT

# **ADOPTED FINANCIAL PLAN FOR THE 2025/2026 BUDGET**

July 1, 2025 through June 30, 2026



## PARAMETERS FOR 2025/2026 BUDGET PREPARATION

Preparation of the fiscal year 2025/2026 budget will be based upon the following budget parameters, derived from the document Establishing a Level of Service for the fiscal year 2025/2026 budget and preliminary assumptions from the 10-year Financial Plan.

### WATER DELIVERIES

Budgeted water deliveries do not include an adjustment for minimum purchase contracts either missed or carried over, as historically those adjustments have been immaterial.

<b>BUDGETED WATER DELIVERIES (acre-feet)</b>	<b>2024/2025</b>	<b>Preliminary 2025/2026</b>	<b>Final 2025/2026</b>
Wholesale water deliveries	95,500	<b>98,500</b>	<b>98,600</b>
Retail water deliveries	8,500	<b>8,000</b>	<b>7,900</b>
Total budgeted water deliveries	104,000	<b>106,500</b>	<b>106,500</b>

### WATER RATE ADJUSTMENTS

A water rate study update will be completed by HDR Engineering, including the calculated revenue requirement and any needed water rate adjustment. Transfers from the Short-Term Operating Reserve and Revenue Stabilization Funds may be included in the budget, at the desired amount, to offset the water rate adjustment. Proposed updated water rates for wholesale member agencies and retail customers will be calculated by HDR Engineering. The Board may approve these rates on a tentative basis during the April board meeting, when approving the tentative budget. Final water rates will be approved at the June board meeting.

<b>BUDGETED WATER RATE ADJUSTMENT</b>	<b>2024/2025</b>	<b>Preliminary 2025/2026</b>	<b>Final 2025/2026</b>
Average water rate adjustment	6.0%	<b>5.0% - 6.0% *</b>	<b>4.90%</b>

\* range includes use of funds available from the Short-Term Operating Reserve and Revenue Stabilization Funds

### SHORT-TERM OPERATING RESERVE AND REVENUE STABILIZATION FUNDS

The Short-Term Operating Reserve and Revenue Stabilization Funds are funded by year-end annual transfers of PayGo Capital from operations. The District intends to use amounts in those funds, when available, as a source of funds when budgeting and calculating water rates.

<b>BUDGETED USE OF RESERVE FUNDS</b>	<b>Balance as of 11/30/2024</b>	<b>Preliminary reserves to use 2025/2026</b>	<b>Final reserves to use 2025/2026</b>
Short-Term Operating Reserve Fund	\$ 4,062,666	<b>\$ 4,062,666</b>	<b>\$ 4,062,666</b>
Revenue Stabilization Fund	2,918,220	<b>1.0 – 2.0 M</b>	<b>1,571,063</b>

### PROPERTY TAX RATE AND TAX REVENUE

By State statute, the District may levy a maximum property tax rate of 0.0004 for operation and maintenance expenses. The District has sought to maintain its tax rate at or near the maximum, holding Truth in Taxation public hearings when needed.

The District will reserve the date of its August 2025 Board meeting for a possible hearing, pending receipt of the actual certified tax rate, and decision by the Board. The current version of the 10-year Financial Plan assumes a tax rate increase.

<b>BUDGETED TAX RATE AND TAX REVENUE</b>	<b>2024/2025</b>		<b>Preliminary 2025/2026</b>		<b>Final 2025/2026</b>	
	<b>Tax Rate</b>	<b>Tax Revenue</b>	<b>Tax Rate</b>	<b>Tax Revenue</b>	<b>Tax Rate</b>	<b>Tax Revenue</b>
Certified tax rate	0.000321	\$27,612,531	<b>0.000311</b>	<b>\$ 28,300,000</b>	<b>0.000306</b>	<b>\$28,178,470</b>
Adopted tax rate	0.000321	27,612,531	<b>0.000340</b>	<b>30,900,000</b>	<b>0.000340</b>	<b>31,309,411</b>
Tax rate increase	0.0%	0	<b>9.3%</b>	<b>2,600,000</b>	<b>11.1%</b>	<b>3,130,941</b>

Note: Net of RDA outlays; includes new growth; excludes vehicle flat tax, redemptions, interest





## PARAMETERS FOR 2025/2026 BUDGET PREPARATION

### OTHER RESERVE FUND BALANCES

OTHER RESERVE FUND BALANCES TO BE MAINTAINED	Balance as of 11/30/2024	Preliminary 2025/2026	Final 2025/2026
Operation & Maintenance Fund minimum balance of three-months working capital (required by bond covenants)	\$ 7,900,000	\$ 8,200,000	\$ 8,200,000
Revenue Fund minimum balance of 25% of annual debt service amount (required by bond covenants)	7,123,625	7,759,838	7,759,838
Emergency Reserve/Self-Insurance Fund (proposed to be increased over the next several years)	5,988,314	6,040,000	6,040,000

### OPERATION AND MAINTENANCE EXPENSES

Budgeted Operation and Maintenance expenses will be based on level of service with inflationary increases and cost variations related to changing water demands.

BUDGETED OPERATION AND MAINTENANCE EXPENSES	2024/2025	Preliminary 2025/2026	Final 2025/2026
Total Operation & Maint.	1.1%	4.0% - 6.0%	7.0%
Personnel compensation adj.	5.0%	4.2% - 5.5%	5.0%
New personnel positions	3 full-time	3 full-time	3 full-time
	2 Maintenance Workers Maintenance Lead	Elec. & Instr. Tech III Meter Service Technician Corrosion Control Tech II	Elec. & Instr. Tech III Meter Service Technician Corrosion Control Tech II

### CAPITAL PROJECT EXPENDITURES

BUDGETED CAPITAL PROJECT EXPENDITURES (BY CATEGORY)	2024/2025	Preliminary 2025/2026	Final 2025/2026
CP1: Major rehabilitation or replacement of existing facilities	\$ 11,883,725	\$ 11,646,000	\$ 12,820,373
CP2: New facilities needed for compliance or functional upgrades (no new capacity)	6,270,576	10,563,000	10,175,028
CP3: New water supply, treatment, conveyance, or storage facilities (new capacity)	47,623,898	75,925,000	58,337,919
CP4: Projects to serve lands currently outside current boundaries	902,000	913,000	1,122,500
CP5: Landscape conversion projects	557,500	375,000	540,450
Total budgeted net capital project expenditures	\$ 67,237,699	\$ 99,422,000	\$ 82,996,270

Major projects include: JVVTP expansion and seismic upgrades, Southwest Aqueduct extension, two new storage reservoirs, four new wells, transmission facilities and distribution pipeline replacements.

Note: CP1 and CP5 projects are funded by the Replacement Reserve Fund through annual PayGo Capital transfers (see below). All other capital projects are funded by either new bonds issued or fund balances available in the Capital Projects Fund.

### PAYGO CAPITAL FROM OPERATIONS

BUDGETED PAYGO CAPITAL TRANSFERS FROM OPERATIONS	2024/2025	Preliminary 2025/2026	Final 2025/2026
Amount generated from operations for PayGo Capital to be budgeted as a year-end funding transfer.	\$ 19,991,123	\$ 19,200,000	\$ 21,322,682

Funds to receive budgeted PayGo Capital funding transfer:

- Replacement Reserve Fund
- Development Fee Fund
- General Equipment Fund
- Emergency Reserve/Self-Insurance Fund
- Operation & Maintenance and Revenue Funds minimum reserve requirements

**OVERVIEW - 2025/2026 BUDGET (TENTATIVE VS. FINAL)**

	2025/2026 Tentative Budget	2025/2026 Final Budget	\$ Variance	% Var.
<b>SOURCES OF FUNDS</b>				
Water Sales - Wholesale	\$ 62,757,782	\$ 62,757,782	\$ -	0.0%
Water Sales - Retail	8,718,976	8,718,976	-	0.0%
Property Tax Revenue	33,400,913	33,279,411	(121,502)	-0.4%
Investment Income	4,563,000	4,563,000	-	0.0%
Impact Fees - Retail	386,000	386,000	-	0.0%
Other	1,520,000	1,520,000	-	0.0%
<b>Subtotal</b>	<b>111,346,671</b>	<b>111,225,169</b>	<b>(121,502)</b>	<b>-0.1%</b>
Short-Term Operating Reserve Fund	4,062,666	4,062,666	-	0.0%
Revenue Stabilization Fund	1,571,063	1,692,565	121,502	7.7%
Capital Projects Fund (net)	82,996,270	82,996,270	-	0.0%
Capital Projects (reimb.)	7,614,538	7,614,538	-	0.0%
<b>Total Sources</b>	<b>\$ 207,591,208</b>	<b>\$ 207,591,208</b>	<b>\$ -</b>	<b>0.0%</b>
<b>USES OF FUNDS</b>				
Operation and Maintenance	\$ 64,618,368	\$ 64,618,368	\$ -	0.0%
Bond Principal and Interest	31,039,350	31,039,350	-	0.0%
Transfers to Reserve Funds:				
• Replacement Reserve Fund	15,659,882	15,659,882	-	0.0%
• Development Fee Fund	386,000	386,000	-	0.0%
• General Equipment Fund	1,000,000	1,000,000	-	0.0%
• Emergency Reserve Fund	200,000	200,000	-	0.0%
• Interest Allocated to Funds	2,976,800	2,976,800	-	0.0%
• Short-Term Operating Res.	-	-	-	N/A
• Revenue Stabilization Fund	-	-	-	N/A
• Revenue Fund	600,000	600,000	-	0.0%
• Operation & Maint. Fund	500,000	500,000	-	0.0%
Total Transfers	21,322,682	21,322,682	-	0.0%
<b>Subtotal</b>	<b>116,980,400</b>	<b>116,980,400</b>	<b>-</b>	<b>0.0%</b>
Capital Projects (gross)	90,610,808	90,610,808	-	0.0%
<b>Total Uses</b>	<b>\$ 207,591,208</b>	<b>\$ 207,591,208</b>	<b>\$ -</b>	<b>0.0%</b>



**OVERVIEW - 2025/2026 BUDGET**

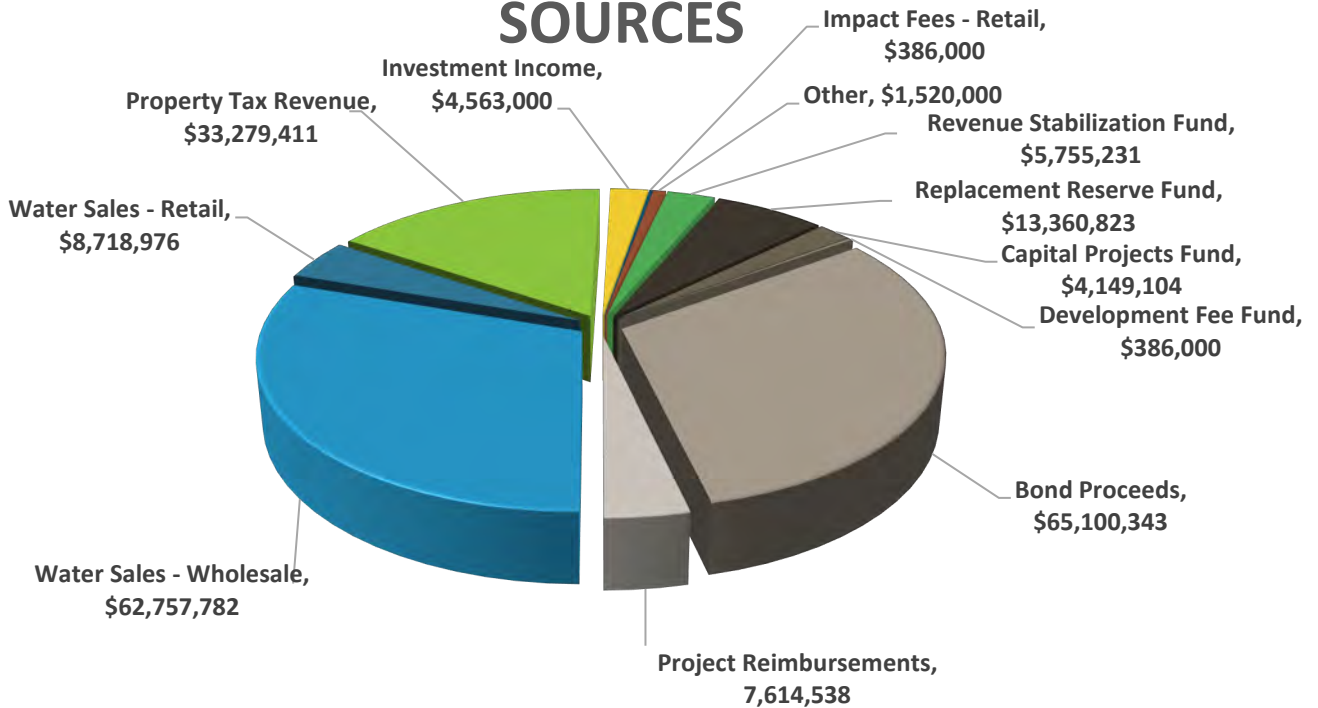
<b>SOURCES OF FUNDS</b>	2023/2024 Actual	2024/2025 Projected	Budget	2025/2026 Budget	Budget to Budget \$ Variance	% Var.
Water Sales - Wholesale	\$ 55,846,116	\$ 60,675,608	\$ 58,959,984	\$ 62,757,782	\$ 3,797,798	6.4%
Water Sales - Retail	7,477,432	7,949,989	7,743,193	8,718,976	975,783	12.6%
Property Tax Revenue	29,868,863	29,484,156	29,461,200	33,279,411	3,818,211	13.0%
Investment Income	6,611,115	7,510,060	5,575,700	4,563,000	(1,012,700)	-18.2%
Impact Fees - Retail	345,294	382,319	416,000	386,000	(30,000)	-7.2%
Other	17,962,654	1,469,328	1,530,000	1,520,000	(10,000)	-0.7%
<b>Subtotal</b>	<b>118,111,474</b>	<b>107,471,460</b>	<b>103,686,077</b>	<b>111,225,169</b>	<b>7,539,092</b>	<b>7.3%</b>
Short-Term Operating Res	-	3,386,936	3,386,936	4,062,666	675,730	20.0%
Revenue Stabiliz. Fund	5,663,452	1,800,748	1,800,748	1,692,565	(108,183)	-6.0%
Capital Projects Fd. (net)	42,114,546	44,232,331	67,237,699	82,996,270	15,758,571	23.4%
Capital Projects (reimb.)	1,090,408	2,237,128	6,547,432	7,614,538	1,067,106	16.3%
<b>TOTAL SOURCES</b>	<b>\$ 166,979,880</b>	<b>\$ 159,128,603</b>	<b>\$ 182,658,892</b>	<b>\$ 207,591,208</b>	<b>\$ 24,932,316</b>	<b>13.6%</b>
<b>USES OF FUNDS</b>						
Operation and Maintenance	\$ 55,515,421	\$ 57,882,528	\$ 60,388,138	\$ 64,618,368	\$ 4,230,230	7.0%
Bond Principal and Interest	24,739,364	28,330,230	28,494,500	31,039,350	2,544,850	8.9%
Transfers to Reserve Funds:						
Replacement Reserve Fd.	14,328,572	13,703,323	13,703,323	15,659,882	1,956,559	14.3%
Capital Projects Fund	16,773,703	525,487	-	-	-	N/A
Development Fee Fund	345,294	382,319	416,000	386,000	(30,000)	-7.2%
General Equipment Fund	900,000	700,000	700,000	1,000,000	300,000	42.9%
Emergency Reserve Fund	300,000	200,000	200,000	200,000	-	0.0%
Interest Allocated to Funds	4,787,110	5,550,000	3,971,800	2,976,800	(995,000)	-25.1%
Short-Term Operating Res.	4,062,666	2,669,880	-	-	-	N/A
Revenue Stabilization Fd.	1,522,796	1,715,377	-	-	-	N/A
Revenue Fund	200,000	700,000	700,000	600,000	(100,000)	-14.3%
Operation & Maint. Fund	300,000	300,000	300,000	500,000	200,000	66.7%
Total Transfers	43,520,141	26,446,386	19,991,123	21,322,682	1,331,559	6.7%
<b>Subtotal</b>	<b>123,774,926</b>	<b>112,659,144</b>	<b>108,873,761</b>	<b>116,980,400</b>	<b>8,106,639</b>	<b>7.4%</b>
Capital Projects (gross)	43,204,954	46,469,459	73,785,131	90,610,808	16,825,677	22.8%
<b>TOTAL USES</b>	<b>\$ 166,979,880</b>	<b>\$ 159,128,603</b>	<b>\$ 182,658,892</b>	<b>\$ 207,591,208</b>	<b>\$ 24,932,316</b>	<b>13.6%</b>
<b>Non-Operating and Non-Cash Expenses and Accruals*</b>						
Depreciation & Amortiz.	\$ 10,004,639	\$ 9,500,000	\$ 9,500,000	\$ 10,200,000	\$ 700,000	7.4%
Net Pension Expense	(419,317)	(1,000,000)	(1,000,000)	(800,000)	200,000	-20.0%
OPEB Expense	451,447	440,000	440,000	450,000	10,000	2.3%
Self Insurance Claims	29,906	70,000	100,000	100,000	-	0.0%
Bond Issuance Costs	731,256	770,000	300,000	-	(300,000)	-100.0%
	<b>\$ 10,797,931</b>	<b>\$ 9,780,000</b>	<b>\$ 9,340,000</b>	<b>\$ 9,950,000</b>	<b>\$ 610,000</b>	<b>6.5%</b>

\* These are non-operating and non-cash expenses and accruals, not included in the operating budget, but disclosed here for reference. The operating budget is prepared on a modified accrual basis.

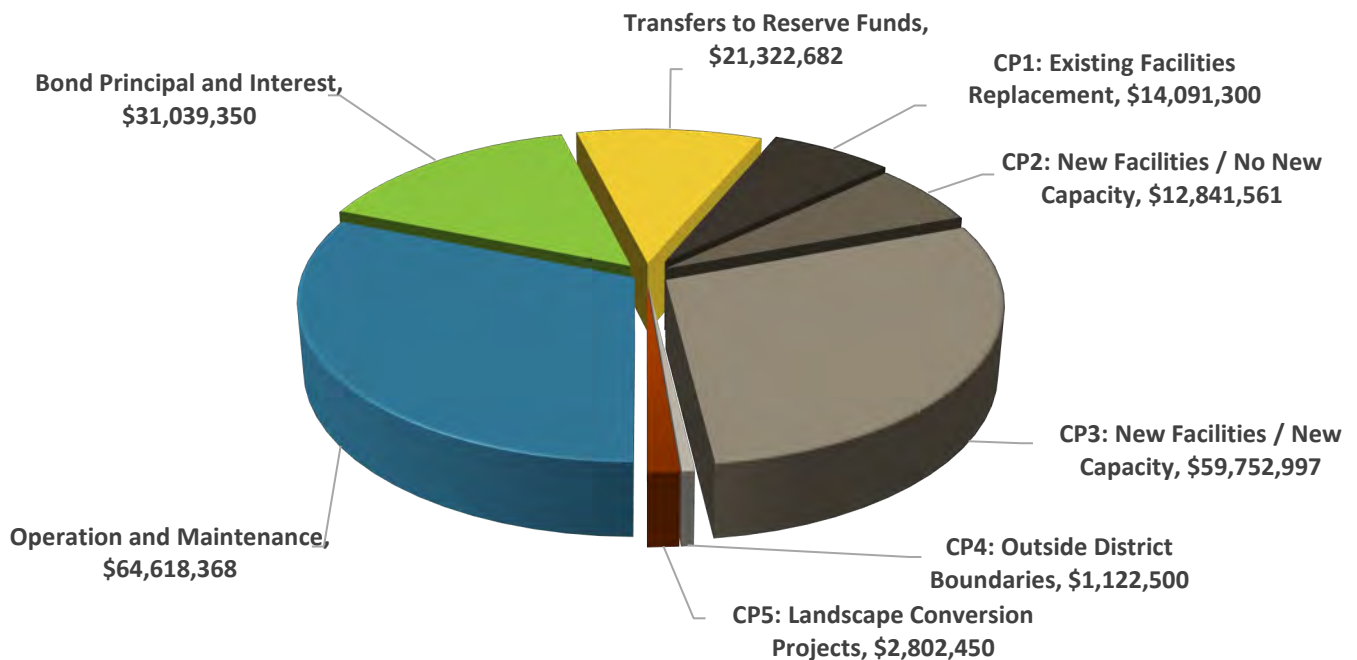


OVERVIEW - 2025/2026 BUDGET (SOURCES & USES)

SOURCES



USES





**REVENUE DETAIL - 2025/2026 BUDGET**

		<b>Rate</b>	<b>Budgeted Revenues</b>	<b>Total</b>
<b>WATER SALES - WHOLESALE</b>	<b><u>Deliveries AF</u></b>	<b><u>per AF</u></b>		
Wholesale Deliveries	98,600	\$634.25	\$ 62,537,050	
Meter Base Charges			220,732	<b>\$ 62,757,782</b>
<b>WATER SALES - RETAIL</b>				
Retail Deliveries	7,900	1,043.98	8,247,442	
Meter Base Charges			388,572	
Other Fees			26,300	
Fire Line Charges			56,662	<b>8,718,976</b>
<b>PROPERTY TAX REVENUE (S.L. &amp; Utah Co.)</b>	<b><u>Prop. Valuation</u></b>			
2025 Certified Tax Rate Value	\$92,510,383,130			
x Collection Rate (97.52%)	90,216,125,628			
x 2025 Certified Tax Rate (0.000306)			\$27,606,134	
2025 New Growth x Collection Rate	1,870,378,437			
New Growth x 2025 Certified Tax Rate (0.000306)			572,336	
<b><u>Truth In Taxation (CTR of 0.000306 to 0.000340)</u></b>				
Tax Increase on 2025 Certified Tax Rate Value x Collection Rate			\$3,130,941	
+ Vehicles Flat Tax (2024=\$1,519,368)			1,520,000	
+ Redemptions (2024=\$371,566)			380,000	
+ Interest (2024=\$73,156)			70,000	<b>33,279,411</b>
<b>INVESTMENT INCOME</b>	<b><u>Average Bal.</u></b>			
Revenue Fund	\$16,070,000	3.83%	\$615,700	
Operation & Maintenance Fund	19,000,000	3.95%	751,000	
General Equipment Fund	800,000	4.00%	32,000	
Emg. Reserve/Self Insurance Fund	5,900,000	4.13%	243,500	
Other Maintenance Reserve Funds	433,000	4.00%	17,300	
Revenue Stabilization Fund	5,000,000	4.00%	200,000	
Capital Projects and R&R Funds	46,100,000	4.00%	1,844,000	
Bond Projects Fund	16,000,000	4.00%	640,000	
Bond Debt Service Reserve Funds	5,165,000	4.25%	219,500	<b>4,563,000</b>
<b>RETAIL IMPACT FEES</b>				
Retail Impact Fees (3/4" to 8" size) - Restricted to Development Fee Fund				
5-Year Average Impact Fee Revenue				<b>386,000</b>
<b>OTHER</b>				
Operation & Maintenance Cost Sharing			\$750,000	
Site Leases (Cell Towers)			250,000	
Land Leases/Home Rentals/Conserv. Bldg Rental/Easements			160,000	
Grant Revenue			110,000	
Sale of Assets/Scrap/Surplus			100,000	
Board Service/Other			65,000	
Miscellaneous Water Sales			50,000	
Lab Services			35,000	<b>1,520,000</b>
<b>TOTAL REVENUES</b>				<b>\$ 111,225,169</b>





**REVENUE DETAIL**

REVENUE SOURCE	2023/2024 Actual	2024/2025 Projected	2024/2025 Budget	2025/2026 Budget	Budget to Budget \$ Variance	% Var.
Water Sales						
Wholesale Deliveries	\$ 55,625,090	\$ 60,457,260	\$ 58,740,733	<b>\$ 62,537,050</b>	<b>\$ 3,796,317</b>	<b>6.5%</b>
Wholesale Meter Charges	221,026	218,348	219,251	<b>220,732</b>	<b>1,481</b>	<b>0.7%</b>
Retail Deliveries	7,029,098	7,496,255	7,288,467	<b>8,247,442</b>	<b>958,975</b>	<b>13.2%</b>
Retail Meter Charges	385,980	385,221	386,000	<b>388,572</b>	<b>2,572</b>	<b>0.7%</b>
Other Fees	20,270	24,987	25,034	<b>26,300</b>	<b>1,266</b>	<b>5.1%</b>
Fire Line Charges	42,084	43,526	43,692	<b>56,662</b>	<b>12,970</b>	<b>29.7%</b>
	63,323,548	68,625,597	66,703,177	<b>71,476,758</b>	<b>4,773,581</b>	<b>7.2%</b>
Property Tax Revenue	29,868,863	29,484,156	29,461,200	<b>33,279,411</b>	<b>3,818,211</b>	<b>13.0%</b>
Interest Income	6,611,115	7,510,060	5,575,700	<b>4,563,000</b>	<b>(1,012,700)</b>	<b>-18.2%</b>
Impact Fees - Retail	345,294	382,319	416,000	<b>386,000</b>	<b>(30,000)</b>	<b>-7.2%</b>
Miscellaneous Revenue						
O&M Cost Sharing	698,554	712,525	720,000	<b>750,000</b>	<b>30,000</b>	<b>4.2%</b>
Grant Revenue	702,889	114,061	120,000	<b>110,000</b>	<b>(10,000)</b>	<b>-8.3%</b>
Other Revenues	16,561,211	642,742	690,000	<b>660,000</b>	<b>(30,000)</b>	<b>-4.3%</b>
	17,962,654	1,469,328	1,530,000	<b>1,520,000</b>	<b>(10,000)</b>	<b>-0.7%</b>
<b>Total Revenues</b>	<b>\$118,111,474</b>	<b>\$107,471,460</b>	<b>\$103,686,077</b>	<b>\$111,225,169</b>	<b>\$ 7,539,092</b>	<b>7.3%</b>



**OPERATION AND MAINTENANCE DETAIL**

Obj No.	Description	2023/2024 Actual	2024/2025 Projected	2024/2025 Budget	2025/2026 Budget	Budget to Budget \$ Variance	% Var.
5110	Emp. Wages & Benefits	\$ 20,117,439	\$ 20,647,652	\$ 21,442,591	<b>\$ 23,437,454</b>	<b>\$ 1,994,863</b>	<b>9.3%</b>
5170	Gen. Admin. & Uniforms	302,515	408,652	411,005	<b>358,260</b>	<b>(52,745)</b>	<b>-12.8%</b>
5180	Tuition Assistance	33,743	26,061	40,000	<b>40,000</b>	<b>-</b>	<b>0.0%</b>
5210	Insurance	1,275,527	1,357,817	1,374,378	<b>1,430,636</b>	<b>56,258</b>	<b>4.1%</b>
5220	Office Supplies	44,787	47,130	51,076	<b>51,336</b>	<b>260</b>	<b>0.5%</b>
5230	Computer Equipment	743,102	892,812	916,159	<b>1,022,941</b>	<b>106,782</b>	<b>11.7%</b>
5250	Mailing	96,595	97,398	104,700	<b>110,900</b>	<b>6,200</b>	<b>5.9%</b>
5260	Safety	108,685	100,281	106,163	<b>130,665</b>	<b>24,502</b>	<b>23.1%</b>
5270	Public Relations	186,227	182,491	185,500	<b>240,900</b>	<b>55,400</b>	<b>29.9%</b>
5280	Prof Consulting	248,010	311,185	409,200	<b>506,072</b>	<b>96,872</b>	<b>23.7%</b>
5282	Prof Consulting - Audit	19,500	18,200	35,900	<b>34,500</b>	<b>(1,400)</b>	<b>-3.9%</b>
5284	Prof Consulting - Legal	367,172	396,847	452,300	<b>478,300</b>	<b>26,000</b>	<b>5.7%</b>
5286	Bond and Bank Fees	407,774	399,092	402,300	<b>399,200</b>	<b>(3,100)</b>	<b>-0.8%</b>
5290	Training & Education	269,074	290,940	378,221	<b>396,919</b>	<b>18,698</b>	<b>4.9%</b>
5310	Tools & Equipment	394,302	345,626	345,305	<b>361,494</b>	<b>16,189</b>	<b>4.7%</b>
5330	Parts - General Equip.	125,942	124,966	140,925	<b>159,690</b>	<b>18,765</b>	<b>13.3%</b>
5340	Fuel	152,348	163,674	201,660	<b>180,300</b>	<b>(21,360)</b>	<b>-10.6%</b>
5350	Bldg. & Grounds Maint.	391,772	417,157	440,700	<b>468,030</b>	<b>27,330</b>	<b>6.2%</b>
5360	Scheduled Maint.	566,258	601,794	663,477	<b>758,817</b>	<b>95,340</b>	<b>14.4%</b>
5380	Repair & Replacement	797,994	1,510,680	1,837,670	<b>2,059,566</b>	<b>221,896</b>	<b>12.1%</b>
5390	Utility Location	29,491	32,994	37,050	<b>41,300</b>	<b>4,250</b>	<b>11.5%</b>
5400	General Property	75,615	94,227	168,270	<b>155,270</b>	<b>(13,000)</b>	<b>-7.7%</b>
5410	Electrical Power	3,475,726	4,242,586	4,566,568	<b>5,609,502</b>	<b>1,042,934</b>	<b>22.8%</b>
5420	Heat	222,831	187,481	192,081	<b>200,793</b>	<b>8,712</b>	<b>4.5%</b>
5430	Sewer	34,905	35,135	36,353	<b>41,663</b>	<b>5,310</b>	<b>14.6%</b>
5440	Water	79,828	56,502	52,158	<b>61,559</b>	<b>9,401</b>	<b>18.0%</b>
5450	Phone & Telemetry	40,213	60,737	26,904	<b>31,104</b>	<b>4,200</b>	<b>15.6%</b>
5530	Lease	37,928	55,170	65,826	<b>46,576</b>	<b>(19,250)</b>	<b>-29.2%</b>
5670	Conservation Programs	2,257,746	469,508	520,830	<b>544,613</b>	<b>23,783</b>	<b>4.6%</b>
5710	Chemicals	2,801,347	3,270,648	3,611,101	<b>3,493,571</b>	<b>(117,530)</b>	<b>-3.3%</b>
5720	Lab	162,678	169,756	201,660	<b>218,900</b>	<b>17,240</b>	<b>8.5%</b>
5750	Water Qual. - Field	4,423	7,465	15,170	<b>13,970</b>	<b>(1,200)</b>	<b>-7.9%</b>
5770	Water Qual. - Analysis	298,865	307,461	467,516	<b>457,624</b>	<b>(9,892)</b>	<b>-2.1%</b>
5810	Water Purchases	18,022,362	19,014,376	19,082,090	<b>19,262,920</b>	<b>180,830</b>	<b>0.9%</b>
5820	Water stock assess.	1,322,697	1,538,027	1,405,331	<b>1,813,023</b>	<b>407,692</b>	<b>29.0%</b>
<b>Total Expenses</b>		<b>\$ 55,515,421</b>	<b>\$ 57,882,528</b>	<b>\$ 60,388,138</b>	<b>\$ 64,618,368</b>	<b>\$ 4,230,230</b>	<b>7.0%</b>



**OPERATING FUNDS - CASH FLOW PROJECTIONS**

	<b>Revenue Fund</b>	<b>Operation &amp; Maintenance Fund</b>	<b>General Equipment Fund</b>
<b>Beginning Balance July 1, 2025</b>	<b>\$13,500,000</b>	<b>\$14,700,000</b>	<b>\$500,000</b>
<b>SOURCES OF FUNDS:</b>			
Water Sales	71,476,758		
Property Tax Receipts		33,279,411	
Transfer from Short-Term Oper Res Fd	4,062,666		
Transfer from Revenue Stabilization Fd	1,692,565		200,000
Transfer from DSRF's (Interest Income)	219,500		
Transfer from Revenue Fund		27,300,000	
2024/2025 PayGo Capital Transfer			700,000
Connection Fees / Miscellaneous	1,906,000		
Interest Income	615,700	751,000	32,000
<b>Total Sources</b>	<b>79,973,189</b>	<b>61,330,411</b>	<b>932,000</b>
<b>USES OF FUNDS:</b>			
Debt Service Payments	(31,039,350)		
Operation and Maintenance Expenses		(64,618,368)	
General Equipment Fund Purchases			(1,316,678)
Transfer to O&M Fund	(27,000,000)		
Transfer to O&M Reserve	(300,000)		
Transfer to Replacement Reserve Fund	(13,703,323)		
Transfer to Development Fee Fund	(416,000)		
Transfer to General Equipment Fund	(700,000)		
Transfer to Self Ins./ Emer. Reserve Fd	(200,000)		
Transfer to Short-Term Oper Res Fd	(2,669,880)		
Transfer to Revenue Stabilization Fund	(1,715,377)		
<b>Total Uses</b>	<b>(77,743,930)</b>	<b>(64,618,368)</b>	<b>(1,316,678)</b>
<b>Ending Balance June 30, 2026</b>	<b>\$15,729,259</b>	<b>\$11,412,043</b>	<b>\$115,322</b>



**CAPITAL FUNDS - CASH FLOW PROJECTIONS**

	Capital Projects Fund	Replacement Reserve Fund	Development Fee Fund
<b>Beginning Balance July 1, 2025</b>	<b>\$62,000,000</b>	<b>\$9,000,000</b>	<b>\$0</b>
<b>SOURCES OF FUNDS:</b>			
2024/2025 PayGo Capital Transfer		13,703,323	416,000
Transfer from Bond Project Fund	31,140,000		
Transfer from Capital Projects Fund			
Transfer from Bond DSR Funds	0		
Reimbursement - from other agencies	3,080,043	3,467,389	
Interest Income	1,106,400	719,160	18,440
<b>Total Sources</b>	<b>35,326,443</b>	<b>17,889,872</b>	<b>434,440</b>
<b>USES OF FUNDS:</b>			
Transfer to Replacement Reserve Fund			
CP1 Capital Projects (gross)		(14,091,300)	
CP2 Capital Projects (gross)	(12,841,561)		
CP3 Capital Projects (gross)	(59,318,557)		
CP4 Capital Projects (gross)	(1,122,500)		
CP5 Capital Projects (gross)		(2,802,450)	
Development Fee Fund expenditures			(434,440)
<b>Total Uses</b>	<b>(73,282,618)</b>	<b>(16,893,750)</b>	<b>(434,440)</b>
<b>Ending Balance June 30, 2026</b>	<b>\$24,043,825</b>	<b>\$9,996,122</b>	<b>\$0</b>





**RESERVE FUNDS - CASH FLOW PROJECTIONS**

	<b>Emg. Reserve/ Self Insurance Fund</b>	<b>Maintenance Reserve Funds</b>	<b>Short-Term Operating Reserve Fund</b>	<b>Revenue Stabilization Fund</b>
<b>Beginning Balance July 1, 2025</b>	<b>\$5,900,000</b>	<b>\$433,000</b>	<b>\$4,062,666</b>	<b>\$3,160,000</b>
<b>SOURCES OF FUNDS:</b>				
2024/2025 PayGo Capital Transfer	200,000		2,669,880	1,715,377
Interest Income	243,500	17,300		200,000
<b>Total Sources</b>	<b>443,500</b>	<b>17,300</b>	<b>2,669,880</b>	<b>1,915,377</b>
<b>USES OF FUNDS:</b>				
Self Insurance claims	(100,000)			
Transfer to Revenue Fund			(4,062,666)	(1,692,565)
Transfer to Capital Projects Fund				
Transfer to General Equipment Fund				(200,000)
Other expenditures				
<b>Total Uses</b>	<b>(100,000)</b>	<b>0</b>	<b>(4,062,666)</b>	<b>(1,892,565)</b>
<b>Ending Balance June 30, 2026</b>	<b>\$6,243,500</b>	<b>\$450,300</b>	<b>\$2,669,880</b>	<b>\$3,182,812</b>

**REVENUE STABILIZATION FUND TRANSFER FOR JULY 1, 2025**

Transfer to Revenue Fund - Prior Year Unspent O&M Funds <sup>1</sup>	\$4,062,666	\$0
Transfer to Revenue Fund - Additional Funding Transfer <sup>1</sup>	0	1,692,565
Transfer to Capital Projects Fund <sup>2</sup>	0	0
Transfer to General Equipment Fund <sup>3</sup>	0	200,000
	<b>\$4,062,666</b>	<b>\$1,892,565</b>

<sup>1</sup> Transfer amount determined by the Board to be used as an operating source to reduce the water rate adjustment

<sup>2</sup> Transfer amount determined by the Board to be used as an additional source to fund the Capital Projects Fund or Replacement Reserve Fund

<sup>3</sup> Transfer any additional amount needed to fund general equipment items



## RESTRICTED FUNDS - CASH FLOW PROJECTIONS

	2008 B-1 DSR Fund	2009C DSR Fund	2024A Bond Project Fund
Beginning Balance July 1, 2025	\$5,005,000	\$165,000	\$30,500,000
<b>SOURCES OF FUNDS:</b>			
New Money Bond Issue			
Transfer from Other Fund			
Interest Income	212,500	7,000	640,000
<b>Total Sources</b>	<b>212,500</b>	<b>7,000</b>	<b>640,000</b>
<b>USES OF FUNDS:</b>			
Bond Issuance Costs			
Transfer to Capital Projects Fund			(31,140,000)
Transfer Interest to Revenue Fund	(212,500)	(7,000)	
Transfer to Bond Fund			
<b>Total Uses</b>	<b>(212,500)</b>	<b>(7,000)</b>	<b>(31,140,000)</b>
Ending Balance June 30, 2026	\$5,005,000	\$165,000	\$0



## SUMMARY OF FUND PURPOSES

### OPERATING FUNDS

#### REVENUE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by bond covenants in 1982. All cash receipts, except property tax receipts and O&M reimbursements, are deposited into this fund. Money is transferred from this fund to the Principal and Interest Funds to make debt service payments and to the O&M Fund to pay operating expenses. At year-end, PayGo Capital from operations may be transferred to the Capital Projects Fund and other reserve funds, or used for other purposes as authorized by the Board.	Bond covenants require that a minimum balance of 25% of total annual debt service (currently defined in the 2025/2026 budget as \$7,123,625) be maintained in the fund at all times. (Master Resolution 6.12(ii))

#### OPERATION & MAINTENANCE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by bond covenants in 1982. All operation and maintenance expenses are paid from this fund. Property tax receipts, O&M reimbursements, and transfers from the Revenue Fund are the sources of funding.	Bond covenants require that a minimum balance of three months working capital (currently defined as \$7,900,000) be maintained in the fund at all times. (Master Resolution 5.05e)

In accordance with Utah law, including but not limited to Utah Code Ann. (1953) § 17B-1-642, and with the internal policies and practices of the District, all expenditures exceeding \$75,000 shall be brought to the Board for approval, with the exception of routine and budgeted expenditures exceeding that dollar amount that involve payroll, payroll-related expenses, insurance premiums, utilities, debt service and related bond expenses, supplies, materials, chemicals, water purchases, and software maintenance.

#### GENERAL EQUIPMENT FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by the Board in 1993, this fund facilitates the budgeting and funding of vehicles and other depreciable assets over \$10,000. Items under \$10,000 are budgeted and expensed from the O&M Fund. Expenditures from the fund are approved according to the procurement policy.	The maximum balance will be determined by the cost of designated general equipment purchases approved by the Board in the 2025/2026 budget.

### CAPITAL FUNDS

#### CAPITAL PROJECTS FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established in 1989 in conjunction with the 1990 budget. Capital projects authorized by the Board are paid from this fund. Bond proceeds and capital reimbursements are transferred into the fund as projects are completed. At year-end, PayGo Capital from operations may be transferred from the Revenue Fund, when approved by the Board.	The maximum balance will be determined by the cost of designated projects approved by the Board. This fund has a target balance of approximately one to two years future project costs. Interest earnings accrue in the fund.

#### REPLACEMENT RESERVE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established in 2016 to ensure a sustainable ongoing source of funding to rehabilitate and replace capital assets, as required by a new Utah Legislature enacted policy. The goal is to fund all replacements of qualified capital assets.	Upon Board approval, PayGo Capital from operations may be transferred from the Revenue Fund or Revenue Stabilization Fund at the end of each fiscal year.

#### DEVELOPMENT FEE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by the Board in 1992 to receive retail impact fees that will be used to fund expansion or improvements of the retail system. For example, the 5600 West Pipeline Project loan from the Board of Water Resources was repaid from this fund, also well development and other new water sources.	The balance in this fund is determined by impact and development fees collected. Fees collected in the 2025/2026 budget period will be transferred to this fund from the Revenue Fund, upon Board approval.



## SUMMARY OF FUND PURPOSES

### RESERVE FUNDS

#### EMERGENCY RESERVE / SELF-INSURANCE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by the Board in 1987. All self-insured claims and deductibles are paid from this fund. In addition, this fund will be used to begin repairs in the case of catastrophic events.	Interest will be allowed to accumulate, when possible. Additional funding may be budgeted as needed.

#### BOND RENEWAL AND REPLACEMENT FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by bond covenants in 1982. Separate funds are maintained for bond issues and the Jordan Aqueduct Repayment Contract. This fund is used in the case of extraordinary O&M expenses or major repairs not covered by insurance.	Bond covenants require a balance of \$100,000, subject to the periodic revision by a qualified engineer. Interest earnings have continued to accrue in the fund.

#### JORDAN AQUEDUCT MAINTENANCE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by contract with the U.S. Bureau of Reclamation in 1986. Separate funds are maintained for bond issues and the Jordan Aqueduct Repayment Contract. This fund is used in the case of extraordinary O&M expenses or major repairs not covered by insurance.	The current balance for the Jordan Aqueduct Repayment contract portion is approximately \$136,000. Interest earnings continue to accrue in the fund.

#### JVWTP MAINTENANCE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by the Operation and Maintenance Agreement for the JVWTP and Terminal Reservoir in 1993, through a contract between JVWCD, MWDSL&S, and CUWCD. This fund is used to cover unforeseen extraordinary O&M expenses and repair & maintenance costs at the treatment plant.	The District added \$10,000 annually to its portion of the fund until the fund reached a balance of \$50,000. Interest earnings have continued to accrue in the fund.

#### SHORT-TERM OPERATING RESERVE FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by the Board in 2023. Uses PayGo Capital generated by unspent budgeted expenditures from the prior year, to be used as a source of funds for the subsequent year.	Upon Board approval, funds may be transferred into this fund at the end of the fiscal year, and then transferred out at the beginning of the next fiscal year.

#### REVENUE STABILIZATION FUND

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by the Board in 2019. Used to fund the Replacement Reserve Fund and Capital Projects Fund, General Equipment Fund, to reduce water rate adjustments, pay off debt, or other purpose approved by the Board.	Upon Board approval, PayGo Capital from operations (in excess of budgeted) may be transferred from the Revenue Fund at the end of the fiscal year.

### RESTRICTED FUNDS

#### PRINCIPAL AND INTEREST FUNDS

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by bond covenant in 1982. Semiannual debt service payments are paid from these funds after money is transferred from the Revenue Fund.	The balance is generally \$0. Funds are deposited and dispersed on April 1st and October 1st.

#### DEBT SERVICE RESERVE FUNDS

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established by bond covenants for each applicable bond issue. Maintained as a reserve, in case revenues are not sufficient to meet debt service payments.	The balance must equal the average aggregate debt service payment.

#### BOND PROJECT CONSTRUCTION FUNDS

<i><b>Purpose</b></i>	<i><b>Balance</b></i>
Established through the issuance of bonds. The fund holds the bond proceeds until transferred to the Capital Projects Fund for payment of project costs.	The balance in the fund is the remaining amount of bond proceeds from the bond issue.

## SUMMARY OF FEES

Approved fees charged by the District are included and described in the District's Administrative Policy and Procedures Manual, Rules and Regulations for Wholesale Water Service, and Rules and Regulations for Retail Water Service documents. The following is a summary of those fees.

	2024/2025 Fees	2025/2026 Fees
<b>GRAMA REQUEST FEES</b>		
Copies:		
Paper (per sheet)	\$ 0.25	\$ 0.25
Personnel time (charged in 15 minute increments):		
First 15 minutes	No fee	No fee
Administrative Assistant (per hour)	40.00	40.00
Records Manager (per hour)	40.00	40.00
Consultant	Actual cost	Actual cost
Conversion and mailing costs	Actual cost	Actual cost
<b>COMMUTING VALUATION FEE</b>		
Employees assigned District vehicles to commute to and from work have a "Commuting Valuation" fee added to their semi-monthly paycheck (set by I.R.S.)		
Commuting valuation fee (each one-way)	1.50	1.50
<b>ENCROACHMENT FEES</b>		
Processing fee for the following easement encroachment applications:	300.00	300.00
Southwest Aqueduct Reaches 1 & 2		
150th South Pipeline		
134th South Pipeline		
5600 West Pipeline		
Central Pipeline		
Wasatch Front Regional Pipeline right-of-way		
<b>JORDAN AQUEDUCT LICENSE AGREEMENT FEES</b>		
Processing fee for all Jordan Aqueduct easement encroachments:		
District fee	150.00	150.00
U.S. Bureau of Reclamation fee	100.00	100.00
<b>IN-LIEU OF FEE</b>		
Enables JVWCD to acquire water in-lieu of water interest conveyance	Calculated when paid	Calculated when paid



## SUMMARY OF FEES (CONTINUED)

### WHOLESALE AND RETAIL WATER RATES AND FIRE LINES

#### WHOLESALE AND RETAIL WATER RATES

Wholesale and retail water rates are reviewed and updated annually by a water rate consultant performing a comprehensive water rate study. The updated wholesale and retail water rates for this proposed budget and financial plan are included in a separate accompanying document.

#### METER BASE CHARGE/FLAT FEES

Meter base charges/flat fees are based on meter capacity and charged monthly to wholesale member agencies and retail customers for each active meter, regardless of the actual volume of water taken through the meter. Meter base charges/flat fees for this proposed budget and financial plan are included in a separate accompanying document.

#### FEE IN LIEU OF TAX

A fee approximating property tax is charged to customers outside the District's boundaries.

#### IN LIEU OF FEE

A fee enabling the District to acquire water in-lieu of water interest conveyance. Calculated when paid.

#### RETAIL IMPACT AND CONNECTION FEES

Meter Size	FISCAL YEAR 2024/2025				FISCAL YEAR 2025/2026			
	Impact Fee	Meter Fee	Install. Fee	Inspec. Fee	Impact Fee	Meter Fee	Install. Fee	Inspec. Fee
5/8"	\$ 2,907	\$ 370	\$ 200	\$ 200	\$ 2,907	\$ 370	\$ 200	\$ 200
3/4"	4,153	370	200	200	4,153	370	200	200
1"	8,305	456	200	200	8,305	456	200	200
1-1/2"	16,611	781	200	200	16,611	781	200	200
2"	26,577	841	200	200	26,577	841	200	200
3"	64,782	(a)	(a)	200	64,782	(a)	(a)	200
4"	118,767	(a)	(a)	200	118,767	(a)	(a)	200
6"	237,533	(a)	(a)	200	237,533	(a)	(a)	200
8"	472,575	(a)	(a)	200	472,575	(a)	(a)	200

Note: An impact fee for non-standard use can be calculated by the District using the following formula:

Estimated Peak Usage (gpm) x \$4,153 = Impact Fee

a) Meters larger than 2" are purchased independently by, and installed by, a contractor.

#### UPGRADING CONNECTION SIZE

(Refer to Connection Fees above for amounts)

New connection fee is based on meter size

Existing meter credit and impact fee are based on meter size

**SUMMARY OF FEES (CONTINUED)**

**OTHER RETAIL CUSTOMER FEES**

	2024/2025 Fees	2025/2026 Fees
<b>TEMPORARY CONNECTIONS</b>		
Temporary connection fee:		
Actual charges for services rendered, cost of District's labor and materials, plus ten percent	\$ 202.00	\$ 202.00
Deposit (if meter provided by customer)	300.00	300.00
Deposit (if meter provided by District)	1,500.00	1,500.00
<b>LINE EXTENSION</b>		
Cost of extending facilities	Applicant pays all exp.	Applicant pays all exp.
Deposit from applicant	2% of cost	2% of cost
<b>FIRE HYDRANTS, FIRE LINES, AND DETECTOR CHECK SYSTEMS</b>		
Installation and materials cost	Actual cost paid by cust.	Actual cost paid by cust.
Inspecting and maintaining fire lines:		
Initial installation inspection fee	200.00	200.00
Annual fire line charges by meter size		
2"	5.96	7.50
4"	36.90	46.40
6"	107.20	134.78
8"	228.44	287.21
10"	410.82	516.51
<b>RETAIL CUSTOMER ACCOUNT FEES</b>		
Past due interest fee	18%	18%
Collection charge for past due service fee	20.00	20.00
Service charge for dishonored checks	20.00	20.00
Service restoration fee	75.00	75.00
Damage to existing connection (fee plus cost of labor and materials)	75.00	75.00
Unauthorized use of services charge (fee plus water usage)	200.00	200.00
Water-efficient landscaping performance bond (per sq. foot)	2.00	2.00

## GENERAL EQUIPMENT FUND OVERVIEW

**Beginning Balance July 1, 2025** **\$ 500,000**

### SOURCES OF FUNDS:

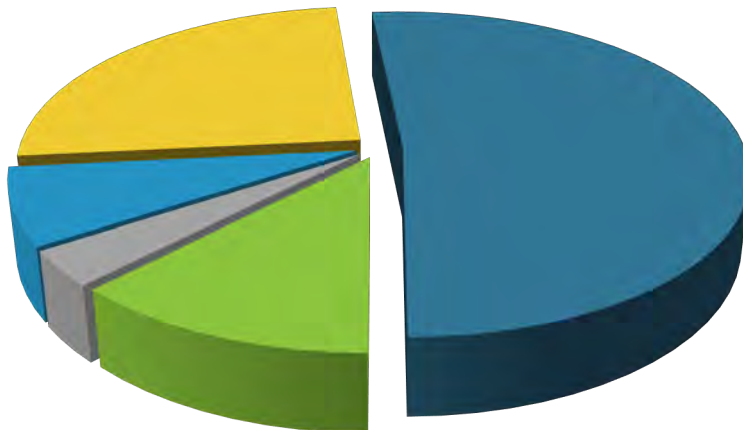
Transfer from Revenue Stabilization Fund	200,000
Budgeted 2024/2025 PayGo Capital Transfer	700,000
Conservation Garden Park fundraising	0
Interest Income	32,000

**Total Sources** **\$ 932,000**

### USES OF FUNDS:

Account	Description	Budgeted 2024/2025	Budgeted 2025/2026	Budget to Budget	
				\$ Variance	% Var.
140 6010	Conservation Assets	\$ -	\$ -	\$ -	N/A
190 6010	IS Equipment	162,000	162,000	0	0.0%
192 6010	Office Equipment	0	46,000	46,000	N/A
194 6010	Telemetry Equipment	68,000	100,200	32,200	47.4%
196 6010	General Equipment	242,000	330,478	88,478	36.6%
198 6010	New Vehicles	509,000	678,000	169,000	33.2%
<b>Total Uses</b>		<b>\$ 981,000</b>	<b>\$ 1,316,678</b>	<b>\$ 335,678</b>	<b>34.2%</b>

**Ending Balance June 30, 2026** **\$ 115,322**





**GENERAL EQUIPMENT FUND DETAIL**

<u>Account</u>	<u>Description</u>	<u>Qty</u>	<u>Unit</u>	<u>Unit Price</u>	<u>Total Amount</u>
<b><u>140 6010</u></b>	<b><u>Conservation Assets</u></b>				
	MOVED TO CAPITAL PROJECTS BUDGET				\$ -
					<u>\$ - *</u>
<b><u>190 6010</u></b>	<b><u>IS Equipment</u></b>				
	Network servers	2	EA	\$ 31,000	\$ 62,000
	Storage server	1	EA	50,000	50,000
	Security video server	1	EA	50,000	50,000
					<u>\$ 162,000</u>
<b><u>192 6010</u></b>	<b><u>Office Equipment</u></b>				
	Mezzanine cubicle furniture and shades (ADMIN)	4	EA	\$ 11,500	\$ 46,000
					<u>\$ 46,000</u>
<b><u>194 6010</u></b>	<b><u>Telemetry Equipment</u></b>				
	Variable Frequency Drives for 3 sites	3	EA	\$ 33,400	\$ 100,200
					<u>\$ 100,200</u>
<b><u>196 6010</u></b>	<b><u>General Equipment</u></b>				
	Polaris Ranger Crew SP570 UTV (JVWTP)	1	EA	\$ 25,000	\$ 25,000
	Adv Metering Infrastructure base station (SYS OPS)	1	EA	46,000	46,000
	THM auto sampler/purge and trap (LAB)	1	EA	72,000	72,000
	Equipment tilt deck trailer (MAINT)	1	EA	15,000	15,000
	Dump bed trailer (MAINT)	1	EA	12,000	12,000
	Pressure washer (MAINT)	1	EA	20,000	20,000
	UTV incld. plow, sprayer, salter, light bar (MAINT)	1	EA	46,000	46,000
	Mobile 4000 lb gantry crane, trolley & hoist (MAINT)	1	EA	18,000	18,000
	Forklift for new WVC site (MAINT)	1	EA	46,000	46,000
	Front-end loader lease to own (MAINT)	1	EA	30,478	30,478
					<u>\$ 330,478</u>
<b><u>198 6010</u></b>	<b><u>New Vehicles</u></b>				
	Light duty pickup truck (MAINT)	4	EA	\$ 54,000	\$ 216,000
	Utility truck and attachments (MAINT)	1	EA	70,000	70,000
	Service truck and body (MAINT)	2	EA	196,000	392,000
					<u>\$ 678,000</u>
<b>Total General Equipment Fund Purchases</b>					<u><b>\$ 1,316,678</b></u>

\* Fundraising donations will be applied to garden exhibits.



**DEBT SERVICE SCHEDULE & LONG-TERM DEBT SUMMARY**

Debt Service Payment Due:				October 1, 2025		April 1, 2026		Total
	<u>Orig. Issue Amount</u>	<u>Maturity Date</u>	<u>Outstanding Bal. 7/1/2025</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2008 B1 Ref. Bonds*	\$64,665,000	10/1/37	\$45,065,000	\$ 4,000,000	\$ 800,000	\$ -	\$ 800,000	\$ 5,600,000
2009C Bonds (Utah Brd of Wtr Res)	3,600,000	10/1/34	1,557,000	157,000	-	-	-	157,000
2016A&B Bonds & Refunding Bonds	63,920,000	10/1/46	32,310,000	715,000	807,750	-	789,875	2,312,625
2017A Ref. Bonds	9,880,000	10/1/28	4,140,000	960,000	103,500	-	79,500	1,143,000
2017B Ref. Bonds	77,140,000	10/1/41	63,600,000	5,220,000	1,335,275	-	1,263,500	7,818,775
2019A Bonds	29,030,000	10/1/49	26,615,000	555,000	659,825	-	651,500	1,866,325
2021A Bonds & Refunding Bonds	61,855,000	10/1/51	52,380,000	2,985,000	1,126,000	-	1,051,375	5,162,375
2024A Bonds	90,865,000	10/1/54	90,865,000	1,340,000	2,271,625	-	2,238,125	5,849,750
2025A Ref. Bonds	22,590,000	10/1/44	22,590,000	-	564,750	-	564,750	1,129,500
								-
<b>TOTAL</b>			<b>\$339,122,000</b>	<b>\$ 15,932,000</b>	<b>\$ 7,668,725</b>	<b>\$ -</b>	<b>\$ 7,438,625</b>	<b>\$ 31,039,350</b>
				<b>\$23,600,725</b>		<b>\$7,438,625</b>		

\* Variable rate debt, interest paid monthly





## SUMMARY OF CAPITAL PROJECT EXPENDITURES BUDGET

**CP1 Category: Major rehabilitation or replacement of existing facilities**

Example Projects: JVWTP filter media replacement, distribution pipeline replacement, rehabilitation and replacement on transmission system vaults, pump stations, HVAC systems, and wells.

**\$ 14,091,300**

**(1,270,927) \***

**\$ 12,820,373**

**CP2 Category: New facilities needed for compliance or functional upgrades, but provide no new system capacity**

Example Projects: Vehicle and equipment storage building, generator installations, system evaluation plans, and landscape improvements.

**12,841,561**

**(2,666,533) \***

**10,175,028**

**CP3 Category: New water supply, treatment, conveyance, or storage facilities which provide new system capacity**

Example Projects: Design and construction of four new wells, Southwest Aqueduct Reach 2, 11800 S 7000 W storage reservoir, and JVWTP filter and chemical feed upgrades.

**59,752,997**

**(1,415,078) \***

**58,337,919**

**CP4 Category: Projects to serve lands currently outside current District boundaries**

Example Projects: WFRP right-of-way acquisition.

**1,122,500**

**- \***

**1,122,500**

**CP5 Category: Landscape conversion projects**

Example Projects: Landscape conversion to water-wise.

**2,802,450**

**(2,262,000) \***

**540,450**

**TOTAL OF ALL CATEGORIES (GROSS)**

**\$ 90,610,808**

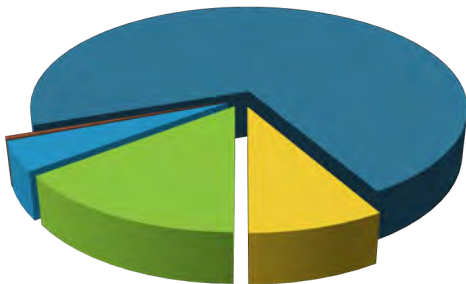
**\*amounts shown in red are reimbursements (MWDSLs, grants, etc.)**

**\$ (7,614,538)**

**TOTAL OF ALL CATEGORIES (NET)**

**\$ 82,996,270**

## PROJECTED CAPITAL PROJECTS FUNDING



Replacement Reserve Fund	\$ 13,360,823	14.8%
Capital Projects Fund	4,149,104	4.6%
Development Fee Fund	\$386,000	0.4%
Bond Proceeds	65,100,343	71.9%
Project Reimbursements	7,614,538	8.4%
	<u>\$ 90,610,808</u>	<u>100.0%</u>

**SUMMARY OF CAPITAL PROJECT EXPENDITURES BUDGET**

**CAPITAL PROJECT EXPENDITURES**

**Gross Total \$90,610,808**

