



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

**PUBLIC HEARING
OF THE BOARD OF TRUSTEES
AUGUST 9, 2023**

January 11, 2023

February 8, 2023

March 8, 2023

April 12, 2023

May 10, 2023

June 7, 2023

July 12, 2023

August 9, 2023

September 13, 2023

October 11, 2023

November 8, 2023

December 6, 2023

JORDAN VALLEY WATER CONSERVANCY DISTRICT

ACRONYMS AND ABBREVIATIONS

ACRONYM OR ABBREVIATION	DEFINITION
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
BABs	Build America Bonds
BCWTP	Bingham Canyon Water Treatment Plant
CDA	Community Development Area
Cfs	cubic feet per second
CID	Copperton Improvement District
CFO	Chief Financial Officer
CRA	Community Reinvestment Area
CRWUA	Colorado River Water Users Association
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
ERP	Emergency Response Plan

JORDAN VALLEY WATER CONSERVANCY DISTRICT

ACRONYMS AND ABBREVIATIONS

ACRONYM OR ABBREVIATION	DEFINITION
ERU	Equivalent Residential Unit
ET	evapotranspiration
FEMA	Federal Emergency Management Agency
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
LYRB	Lewis Young Robertson & Burningham
MGD	million gallons per day
MG	million gallons

JORDAN VALLEY WATER CONSERVANCY DISTRICT

ACRONYMS AND ABBREVIATIONS

ACRONYM OR ABBREVIATION	DEFINITION
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
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
SLVHD	Salt Lake Valley Health Department

JORDAN VALLEY WATER CONSERVANCY DISTRICT

ACRONYMS AND ABBREVIATIONS

ACRONYM OR ABBREVIATION	DEFINITION
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
TEC	Taxing Entity Committee
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
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

VERIFICATION OF LEGAL NOTIFICATION REQUIREMENTS

JORDAN VALLEY WATER CONSERVANCY DISTRICT

PUBLIC HEARING PROCEDURES

August 9, 2023

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. 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.
3. The hearing is designed for civil discussion. Therefore, attendees shall not jeer, cheer, yell out comments, or clap.
4. 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 9, 2023

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 2023/2024
 - 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. 23-15, "Determining and Fixing Jordan Valley Water Conservancy District's Tax Rate for Fiscal Year 2023/2024"
 - b. Consider adoption of Resolution No. 23-16, "Adopting Jordan Valley Water Conservancy District's Budget and Financial Plan for Fiscal Year 2023/2024"
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 \$558,000 residence would increase from \$95.75 to \$104.65, which is \$8.90 per year.
- The JORDAN VALLEY WATER CONSERVANCY DISTRICT tax on a \$558,000 business would increase from \$174.10 to \$190.28, which is \$16.18 per year.
- If the proposed budget is approved, JORDAN VALLEY WATER CONSERVANCY DISTRICT would increase its property tax budgeted revenue by 9.44% above last year's property tax budgeted revenue excluding eligible new growth.

Jordan Valley Water Conservancy District invites all concerned citizens to a public hearing where the District will explain the reasons for the proposed increase and hear public comments.

PUBLIC HEARING

Date/Time: 8/9/2023 6:00 P.M.

Location: Administration Building Board Room
8215 South 1300 West
West Jordan, Utah 84088

To obtain more information regarding the tax increase,
citizens may contact JORDAN VALLEY WATER
CONSERVANCY DISTRICT at 801-565-4300.

STAFF PRESENTATION



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

August 9, 2023

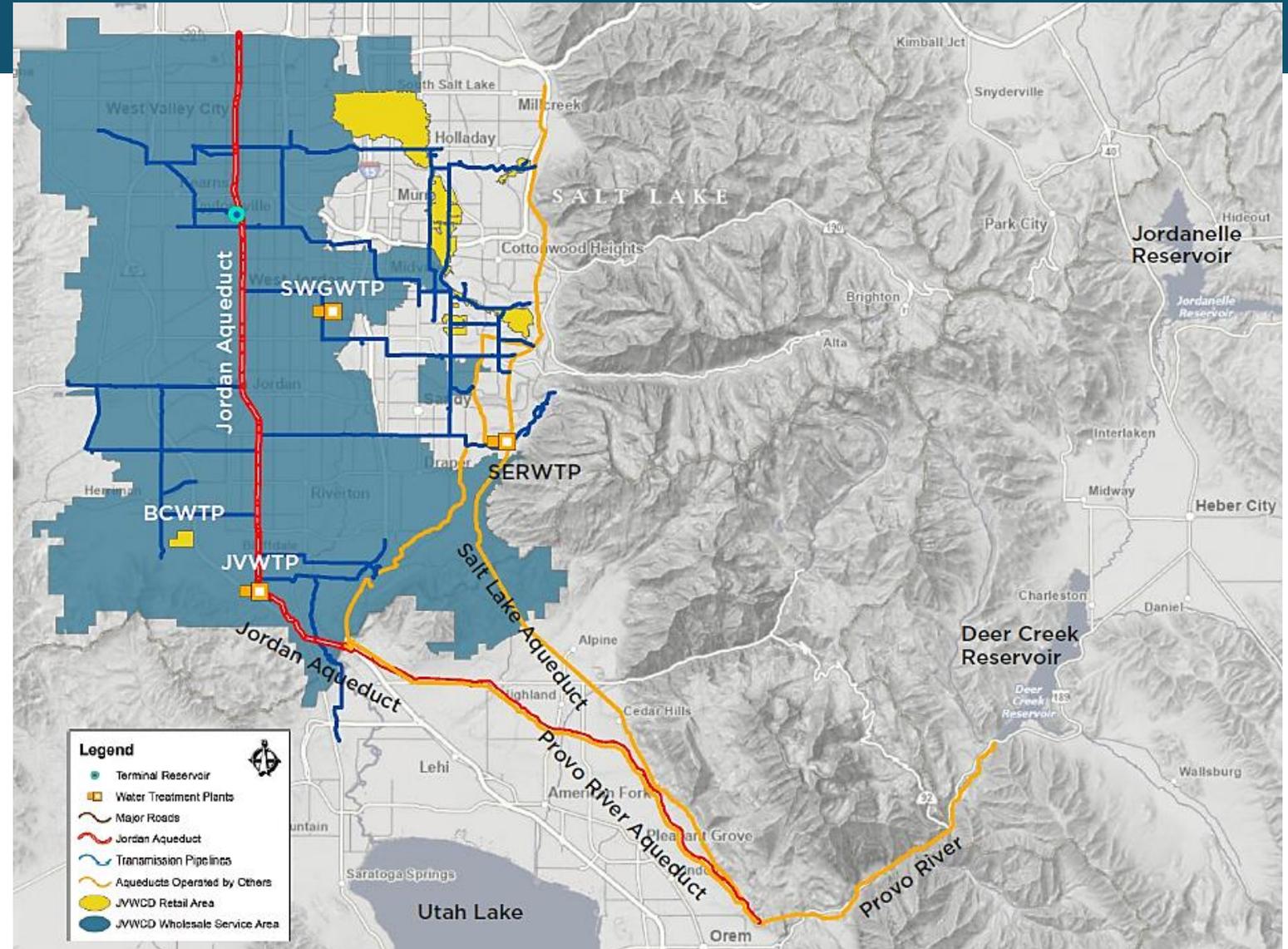


Jordan Valley Water's Service Area

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
- Taylorville-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
CONSERVANCY DISTRICT

Public Tax Rate Hearing

August 9, 2023

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

Public Tax Rate Hearing

August 9, 2023

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

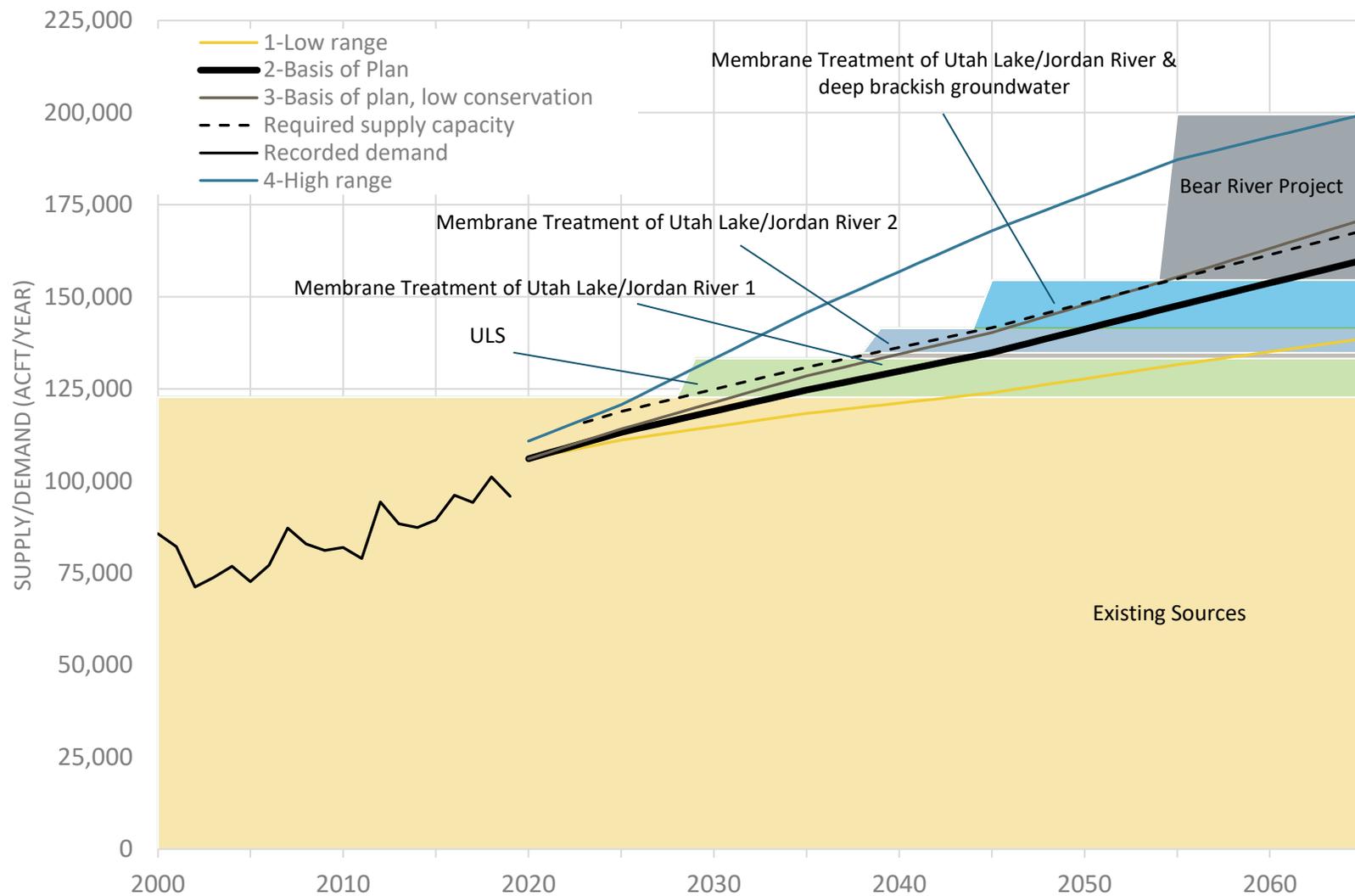
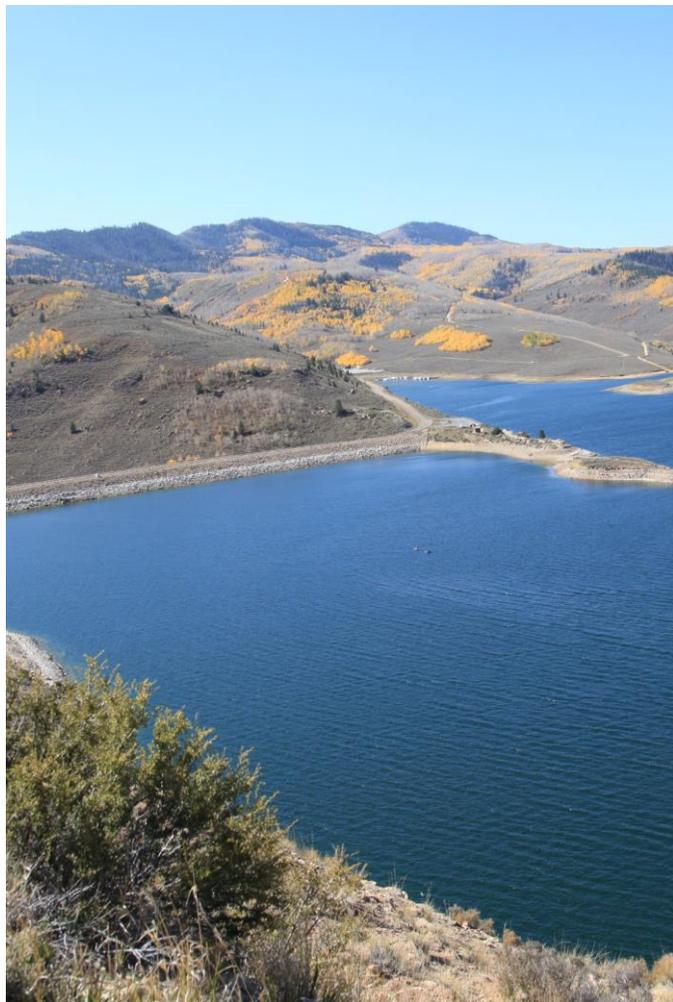




JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

August 9, 2023





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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JORDAN VALLEY'S WATER CONSERVATION PROGRAMS

- Water Efficiency Standards adopted by cities
- Utah Water Savers Programs
 - Localscapes Rewards
 - Flip Your Strip
 - Toilet replacement and smart controller rebates
- Landscape Leadership Grants





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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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.





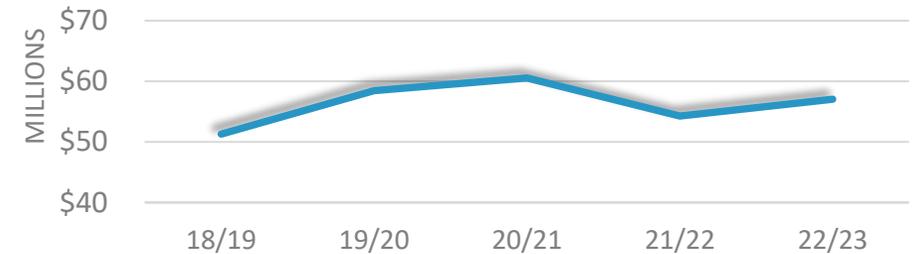
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CONSERVANCY DISTRICT

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JORDAN VALLEY'S FUNDING SOURCES

Water Rates



- Annually updated – average 2% to 5% increase per year projected for 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





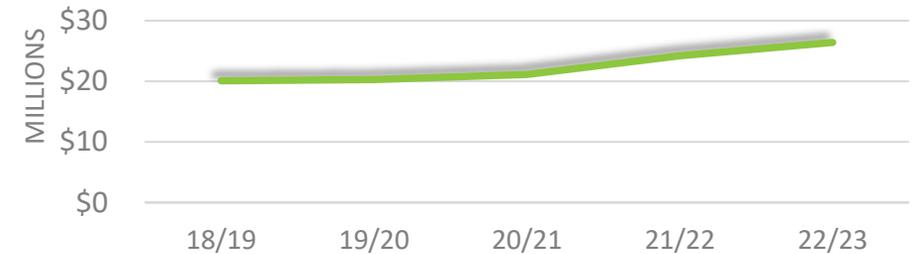
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JORDAN VALLEY'S FUNDING SOURCES

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





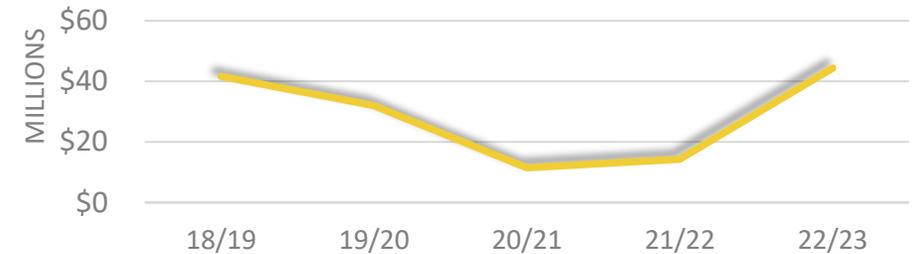
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CONSERVANCY DISTRICT

Public Tax Rate Hearing

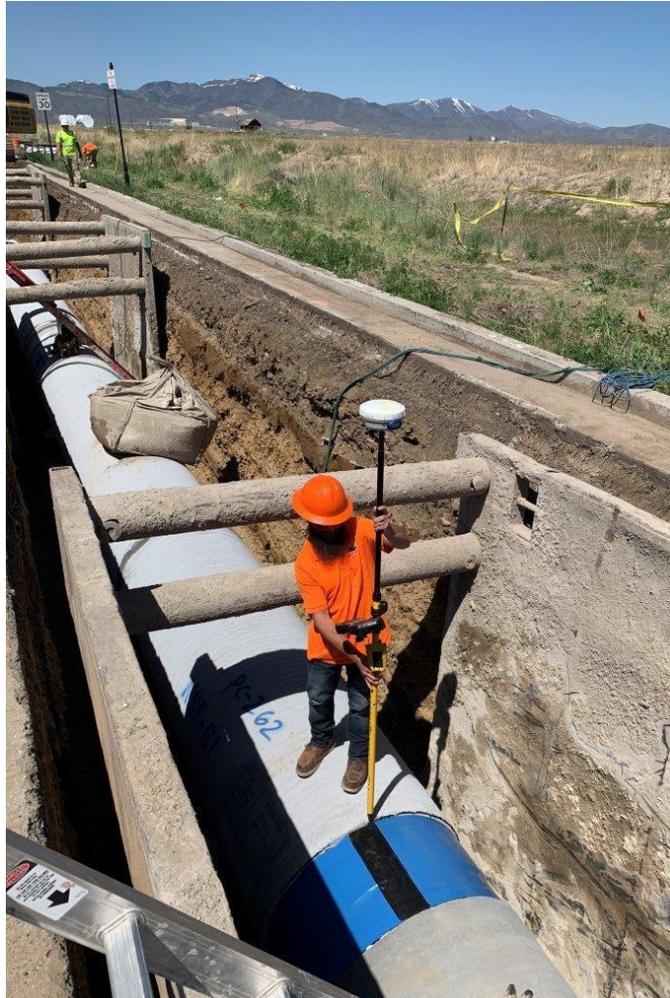
August 9, 2023

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

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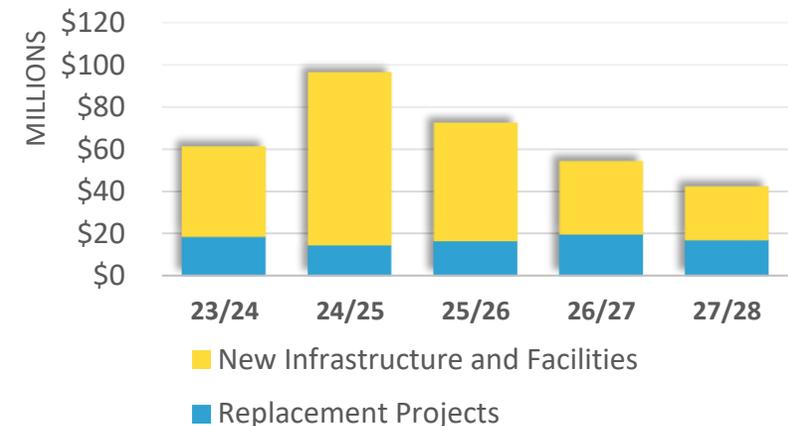
JORDAN VALLEY'S CAPITAL FUNDING PLAN



- Replacement projects funded with PayGo Capital (pay as you go)
- New infrastructure and facilities funded with bonding/borrowing
- \$326 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

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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 & expansion \$69.6 million
- Two new storage reservoirs \$40.0 million
- New Southwest Aqueduct segment \$35.0 million
- New wells & groundwater development \$10.3 million





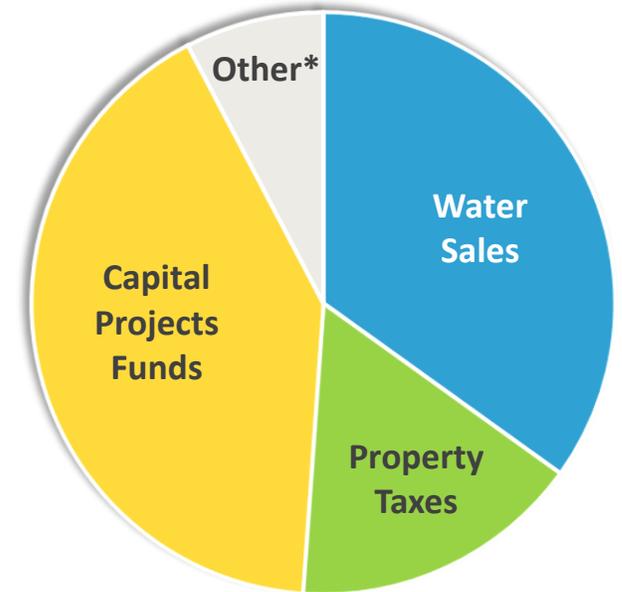
JORDAN VALLEY WATER
CONSERVANCY DISTRICT

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PURPOSE FOR THE TAX INCREASE

- Maintain the existing balanced financial plan
- Supports the 2023/2024 budget in generating PayGo Capital to fund replacement projects
- Supports bonding/ borrowing to fund new infrastructure and facilities





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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JORDAN VALLEY'S PROPOSED PROPERTY TAX RATE INCREASE SUMMARY

- Certified tax rate of 0.000312
- Proposed tax rate of 0.000341
- Impact to Jordan Valley of \$2,292,075 increase of property tax revenue
- Impact to average homeowner or business
 - ✓ \$8.90 per year on a \$558,000 residence
 - ✓ \$16.18 per year on a \$558,000 business





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

August 9, 2023

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

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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

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HOW IS THE CERTIFIED TAX RATE CALCULATED?

Simplified Example:

	2022		
Taxable Home Value	\$301,000		
Tax Rate	0.000319		
Property Tax Paid	\$96		





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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HOW IS THE CERTIFIED TAX RATE CALCULATED?

Simplified Example:

	2022	2023	
Taxable Home Value	\$301,000	\$307,000	
Tax Rate	0.000319		
Property Tax Paid	\$96	\$96	
Certified Tax Rate		0.000312*	

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





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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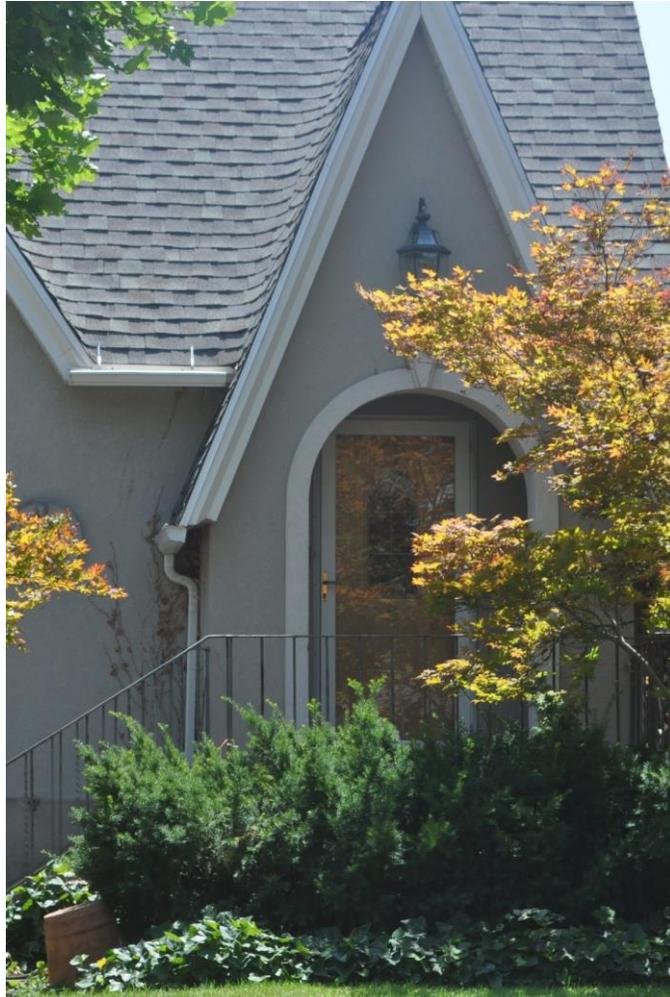
HOW IS THE CERTIFIED TAX RATE CALCULATED?

Simplified Example:

Truth in Taxation
process to increase
tax rate

	2022	2023	2023
Taxable Home Value	\$301,000	\$307,000	\$307,000
Tax Rate	0.000319		0.000341
Property Tax Paid	\$96	\$96	\$105
Certified Tax Rate		0.000312*	

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





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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COST OF WATER FOR AN AVERAGE HOUSEHOLD

	2022/2023	2023/2024	Increase	% Incr.
Property Taxes ^a	\$96	\$105	\$9	9.4%
Water Rates ^b	\$373	\$398	\$25	6.7%
Total Annual Cost of Water	\$469	\$503	\$34	7.2%
Total Monthly Average Cost Increase			\$2.83	

^a Based on average home value of \$558,000

^b Based on 162 thousand gallons per year (average customer), and Jordan Valley's retail customer rates





JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Public Tax Rate Hearing

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NOTICE OF PROPOSED TAX INCREASE JORDAN VALLEY WATER CONSERVANCY DISTRICT

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- If the proposed budget is approved, JORDAN VALLEY WATER CONSERVANCY DISTRICT would increase its property tax budgeted revenue by 9.44% above last year's property tax budgeted revenue excluding eligible new growth.

All concerned citizens are invited to a public hearing on

PUBLIC HEARING

Date/Time: 8/9/2023 6:00 P.M.

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

To obtain more information regarding the tax increase, citizens may contact JORDAN VALLEY WATER CONSERVANCY DISTRICT at 801-565-4300.

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			Public hearing information		
		From:	To:	Date/Time	Location	Phone	
Bluffdale City	\$ 694,000	Residential	\$ 372.54	\$ 471.78	Aug 03, 2023 6:00 PM	2222 West 14400 South Bluffdale City	801-254-2200
		Commercial	\$ 677.34	\$ 857.78			
Central Utah Water Conservancy	\$ 562,000	Residential	\$ 119.62	\$ 123.64	Aug 21, 2023 6:00 PM	1426 East 750 North Bldg 2 Orem	801-226-7100
		Commercial	\$ 217.49	\$ 224.80			
Granite School	\$ 488,000	Residential	\$ 1,431.91	\$ 1,505.72	Aug 01, 2023 6:00 PM	2500 South State Street South Salt Lake City	385-646-4700
		Commercial	\$ 2,603.48	\$ 2,737.68			
Herriman City Safety Enforcement Service Area	\$ 588,000	Residential	\$ 426.24	\$ 490.27	Aug 22, 2023 6:00 PM	5355 W Herriman Main St Herriman City	801-758-7686
		Commercial	\$ 774.98	\$ 891.41			
Jordan School	\$ 582,000	Residential	\$ 1,650.76	\$ 1,675.08	Aug 01, 2023 6:00 PM	8136 South 2700 West West Jordan City	801-567-8202
		Commercial	\$ 3,001.37	\$ 3,045.61			
Jordan Valley Water Conservancy	\$ 558,000	Residential	\$ 95.75	\$ 104.65	Aug 09, 2023 6:00 PM	8215 South 1300 West West Jordan City	801-565-4300
		Commercial	\$ 174.10	\$ 190.28			
Midvale City	\$ 438,000	Residential	\$ 207.90	\$ 214.88	Aug 22, 2023 7:00 PM	7505 South Holden Street Midvale City	801-567-7206
		Commercial	\$ 377.99	\$ 390.70			
Murray City	\$ 521,000	Residential	\$ 420.37	\$ 433.55	Aug 22, 2023 6:30 PM	10 East 4800 South Murray City	801-264-2513
		Commercial	\$ 764.31	\$ 788.27			
Salt Lake City	\$ 576,000	Residential	\$ 808.16	\$ 819.88	Aug 15, 2023 7:00 PM	451 South State St # 315 Salt Lake City	801-535-7600
		Commercial	\$ 1,469.38	\$ 1,490.69			
Salt Lake City Library	\$ 576,000	Residential	\$ 183.74	\$ 185.96	Aug 15, 2023 7:00 PM	451 South State St # 315 Salt Lake City	801-535-7600
		Commercial	\$ 334.08	\$ 338.11			
Salt Lake City School	\$ 576,000	Residential	\$ 1,220.63	\$ 1,238.69	Aug 01, 2023 7:00 PM	465 South 400 East # 300 Salt Lake City	801-578-8334
		Commercial	\$ 2,219.33	\$ 2,252.16			
Sandy City	\$ 628,000	Residential	\$ 317.77	\$ 365.09	Aug 22, 2023 6:00 PM	10000 S Centennial Pkwy Sandy City	801-568-7120
		Commercial	\$ 577.76	\$ 663.80			
Town of Alta	\$ 1,894,000	Residential	\$ 661.48	\$ 1,086.49	Aug 09, 2023 6:00 PM	10351 UT-210 Alta	801-742-6011
		Commercial	\$ 1,202.69	\$ 1,975.44			
West Jordan City	\$ 493,000	Residential	\$ 372.56	\$ 391.27	Aug 22, 2023 6:00 PM	8040 South Redwood Road West Jordan City	801-569-5017
		Commercial	\$ 677.38	\$ 711.40			
West Valley City	\$ 394,000	Residential	\$ 595.06	\$ 597.66	Aug 22, 2023 6:30 PM	3600 S Constitution Blvd West Valley City	801-963-3235
		Commercial	\$ 1,081.92	\$ 1,086.65			

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

Trustee Reports to City Councils and County Council Regarding Proposed Property Tax Rate Increase

Updated August 3, 2023

Division	City/County Council	Date Letter Sent	40 Days Later (Date)	Date Reported	Meeting Time	Trustee Reported	Staff Attended	Comments
1	West Valley City	6/12/2023	7/23/2023	7/18/2023	First 4 Tuesdays 6:30	Corey Rushton	Jacob Young	Corey highlighted a number of things from the one-page summary. He asked for the council's sentiment, but one was not expressed. There were no questions from City Council or the public. The following comments were made: A city councilmember encouraged the public to attend and participate in our truth in taxation hearing on August 9th. Mayor Lang emphasized the importance of everyone continuing to conserve water.
2	Kearns Metro Township	6/12/2023	7/23/2023		2nd Monday 6:30	Mick Sudbury		
2	Magna Metro Township	6/12/2023	7/23/2023		2nd & 4th Tuesday 6:00	Mick Sudbury		
3	Taylorsville City	6/12/2023	7/23/2023	7/19/2023	1st and 3rd Wednesday 6:30	John Taylor	Mark Stratford	Based on comments, there was no sense any significant opposition to the proposed tax increase. Councilmember Barbieri asked about some of the specific projects on our capital improvements list, specifically the 2 reservoirs. An email was sent with some more detail about the locations of those reservoirs. Councilmember Cochran asked about whether we would delay tax increases for 5 years, or some period of time, since we are identifying this increase as helping to pay for projects in that time frame. It was explained that rather than a single large increase, we approach property tax with more frequent smaller increases so we might continue to raise taxes even within the next five years. Councilmember Knudson wanted to know how the public could participate in the public hearing and this information was provided Councilmember Harker asked about whether our projects were essential. It was explained that we have to plan for future growth so that water resources are available when the demand arrives. So while we wouldn't say that new facilities were needed today, our mission essentially requires us to do projects in the present based on growth projections we received from others. Councilmember Burgess was concerned about the effect on property owners of any tax increase, whether it is small over time or a large one-time increase. It was explained that we were aware of those concerns and try to take that into account when we propose tax increases. He also wanted to know how someone without internet access could find out more about the tax increase. John Taylor explained that the tax notice has contact information – including a phone number they could call.
4	City of West Jordan	6/12/2023	7/23/2023	7/26/2023	2nd and 4th Wednesday 7:00	Zach Jacob	Dave Martin	There were questions from the city council about the location of the two new reservoirs, adequacy of future water supplies, if we collect impact fees, and what the water rate increase would need to be if the tax rate increase was not approved. The location of the reservoirs was given, which they were happy about them directly serving West Jordan. The long-term planning that Jordan Valley does was described, with 10-year plans and beyond and in collaborating through Prep60. It was explained that the new water supply from Strawberry Reservoir will be coming online, which is why the treatment plant is being expanded, and should take us to around 2040, after which it might be Bear River as the next water source. The only impact fees collected are for retail connections. No wholesale impact fees. It was explained that if the property tax rate increase were not approved, it would take a 5% water rate increase to make up the difference in revenue. They didn't seem to like the idea of higher water rates. The Council Chair asked if anyone from the public wanted to comment on this agenda item. One person in attendance (online), Ryan Wilkinson, spoke against the tax increase. He had been very vocal during the public comments period regarding a different issue. In summary on our agenda item, he said he is concerned about increases to taxes. Taxes suck. We are taxed to death. Tell them no. His was the only public comment. Zach asked the other city council members for their sentiment on Jordan Valley's tax rate increase. In total, they were somewhere between neutral and somewhat in favor. Here's a summary of their individual comments. Councilmember Green: Doesn't know our budget, but questioned if something could be reduced, or if the tax rate increase could be reduced. He said the city "is caught between a waterfall and storm drain". West Jordan is growing and needs water on the west side. He is not hostile, just questioning. He is not against the tax increase. Councilmember Whitelock: She said "Ditto" to everything Councilmember Green said and agreed that the city needs water, and she likes water. She also acknowledged that city council members also pay taxes and worry about increases. Councilmember Pack: Commented about increasing expenses for all organizations from inflation, increasing population to serve, upkeep of infrastructure, and the importance to do all that. He doesn't like taxes either but likes water and what taxes provide. He said he is open minded, if there is a better method. He is in favor of residents having water. Councilmember McConnehey: In favor of the tax increase and what it provides. These projects support West Jordan residents and projected growth. Councilmember Jacob: The tax increase barely keeps up with inflation. Costs are going up everywhere. The state legislature is studying the ability for water districts to even levy a tax, and the consequences could be considerable. As I was leaving, Greg Davenport (Public Utilities Director) commented that he is thankful for Jordan Valley and working with us.
5	South Jordan City	6/12/2023	7/23/2023	7/18/2023	1st and 3rd Tuesday 6:30	Dawn Ramsey	Matt Olsen	There were a few questions but there are no follow up actions needed. • Councilmember Tamara Zander asked for a brief explanation on the purpose of WCDs and the population served by JWVCD in Salt Lake County. • Councilmember Donald Shelton wanted to know more about the proposed well projects in the handout. The Council seemed impressed by the large projects needed to support future growth, particularly the JWVTP expansion. Mayor Ramsey provided some strong points about the projects and how the District works to have incremental tax increases instead of infrequent large increases.
6	Midvale City	6/12/2023	7/23/2023		1st and 3rd Tuesday 6:00	Reed Gibby	Jacob Young	
6	Draper City	6/12/2023	7/23/2023	7/11/2023	1st and 3rd Tuesday 7:00	Reed Gibby	Alan Packard	There were no questions or comments from the public. Questions from City Council members: Will all the proceeds from the tax increase go directly to the described capital projects or is it strictly to improve bond rating? How often does Jordan Valley raise its property taxes, and did you raise them last year? Will you need to raise taxes next year too?

7	Salt Lake County	6/12/2023	7/23/2023	7/18/2023	Work Mtg - Tuesday 1:45- 3:45	Corey Rushton	Alan Packard	<p>Zach Frankel attended and expressed concerns with the proposed tax increase to the Council during the general public comments item on the agenda just prior to our report. Zach's comments included: Utah uses property tax for water districts to a greater extent than surrounding western states, property tax hides the true cost of water keeping the rates artificially low, the public would respond to natural economic factors to save water if the rates are higher, non-tax paying entities (e.g. church, government, etc.) aren't paying their fair share, getting a partial free ride if they don't have to pay property tax, etc.</p> <p>Corey explained the need for the proposed increase using our prepared summary information sheets. Responses were given to the following questions/comments asked by Council members:</p> <ul style="list-style-type: none"> •Does the JWWCD Board scrutinize staff budget recommendations and appropriately restrain spending. •Concern about Great Salt Lake (GSL) and high water use – assume public would use less water if rates are higher. How can Salt Lake County and JWWCD work together to support GSL and what is JWWCD doing to help GSL. •Clarifying comment that JWWCD is primarily a wholesaler and rates to the end users are set by JWWCD member cities. JWWCD doesn't directly control rates charged by its member cities. •Recommend that JWWCD use general obligation bonds instead of revenue bonds so public can weigh in on borrowing decisions.
7	City of South Salt Lake	6/12/2023	7/23/2023		2nd and 4th Wednesday 7:00	Barbara Townsend	Shazelle Terry	
8	Bluffdale City	6/12/2023	7/23/2023	7/26/2023	2nd and 4th Wednesday 7:00	Sherrie Ohrn	Matt Olsen	<p>Sherrie Ohrn made the presentation and added some additional information about newly annexed lands and Block 2 rates. The council allowed for the presentation and asked a few questions but didn't seek public input. Overall the council did not seem in opposition but weren't overly supportive. The main feedback was that we wasted paper because they already included the handout in the packet. There were no follow up items.</p>
8	Herriman City	6/12/2022	7/23/2023	7/11/2023	2nd and 4th Wednesday 7:00	Sherrie Ohrn	Dave Martin	<p>There was not much feedback from Herriman. They just asked for clarification on where the bond proceeds were being spent and they expressed an overall understanding of the need for the tax increase.</p>
8	Riverton City	6/12/2023	7/23/2023	7/18/2023	1st and 3rd Tuesday 5:45	Sherrie Ohrn	Shazelle Terry	<p>Sherrie reviewed the information on the handout and pointed out that while we are allowed to increase the rate up to 0.004 the Board had chosen to limit the increase to what was needed to cover costs. There were a few comments and questions.</p> <ul style="list-style-type: none"> •Councilmember McCay commented that she didn't feel Riverton residents should be paying for infrastructure required for new growth and gave the example of Kennecott lands. •Councilmember McDougal asked if this increase included what was needed by Olympia Hills and suggested that impact fees be charged to the areas of new growth directly similar to what he understands is currently being done by the sewer district. •Councilmember Wells asked if the property tax increase was covering employee salaries and how much of an increase JV employees received this fiscal year. •Councilmember Pierucci asked if we could expect the amount of money going to debt service to decrease at any point in the future. •Mayor Staggs said that Riverton is mostly built out with little room for new development. He also pointed out that the city has projects in the works to provide its own water such that they will not need additional water from Jordan Valley and so they don't feel that Riverton residents should have to pay for the installation of additional infrastructure. <p>As the questions and comments came in, Sherrie talked about why property taxes were important for our bond rating and lowering the cost of borrowing money. She also talked about property tax being a means for future generation who use the infrastructure to pay for it, and that everyone benefits from water being available. It was clarified that this tax increase was paying for our existing service area only and not Kennecott lands and not Olympia Hills. It was explained that the tax increase was not paying employee salaries and that our increase was 6.5%. It was also mentioned that eventually when growth in the District service area started to slow then the amount of money going to our debt service would also begin to decrease, but that we will be in a high growth mode for a while.</p> <p>The only public comment period was prior to Sherrie's presentation, and there were none. The sentiment from the Mayor and Council, while not explicitly stated, was not supportive of the increase.</p>

FINANCIAL MATTERS



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Resolution of the Board of Trustees

RESOLUTION NO. 23-15

DETERMINING AND FIXING JORDAN VALLEY WATER CONSERVANCY DISTRICT'S TAX RATE FOR FISCAL YEAR 2023/2024

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 2023/2024 shall be 0.000341.
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 9th day of August 2023.

Corey L. Rushton
Chair of the Board of Trustees

ATTEST:

Alan E. Packard
District Clerk



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

Resolution of the Board of Trustees

RESOLUTION NO. 23-16

ADOPTING JORDAN VALLEY WATER CONSERVANCY DISTRICT'S BUDGET AND FINANCIAL PLAN FOR FISCAL YEAR 2023/2024

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, 2023, through June 30, 2024.
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 9th day of August 2023.

Corey L. Rushton
Chair of the Board of Trustees

ATTEST:

Alan E. Packard
District Clerk

EXHIBIT 1

BUDGET AND FINANCIAL PLAN



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

ADOPTED FINANCIAL PLAN FOR THE 2023/2024 BUDGET

July 1, 2023 through June 30, 2024



PARAMETERS FOR 2023/2024 BUDGET PREPARATION

Preparation of the fiscal year 2023/2024 budget will be based upon the following budget parameters, derived from the document Establishing a Level of Service for Preparation of Fiscal Year 2023/2024 Budget, and updated for the budget preparation.

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.

BUDGETED WATER DELIVERIES (acre-feet)	2022/2023	Preliminary 2023/2024	Final 2023/2024
Wholesale water deliveries	93,500	93,500	93,500
Retail water deliveries	8,500	8,500	8,500
Total budgeted water deliveries	102,000	102,000	102,000

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. A transfer from the Revenue Stabilization Fund 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.

BUDGETED WATER RATE ADJUSTMENT	2022/2023	Preliminary 2023/2024	Final 2023/2024
Average water rate adjustment	3.5%	4.0% - 6.0% *	5.0%

* range includes use of funds available from the Revenue Stabilization Fund

REVENUE STABILIZATION FUND

The Revenue Stabilization Fund is funded by year-end annual transfers of PayGo Capital from operations, which exceeded what was budgeted. The District intends to use the Revenue Stabilization Fund, when available, as a source of funds when budgeting and calculating water rates.

BUDGETED REVENUE STABILIZATION FUND USE	2022/2023	Preliminary 2023/2024	Final 2023/2024
Beginning of year balance	\$13,119,613	\$ 8,500,000	\$ 8,696,145
Budgeted use of the Revenue Stabilization Fund	8,402,108	5.0 – 7.0 M	5,663,452

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 2023 Board meeting for a possible hearing, pending receipt of the actual certified tax rate, and decision by the Board.

BUDGETED TAX RATE AND TAX REVENUE	2022/2023		Preliminary 2023/2024		Final 2023/2024	
	Tax Rate	Tax Revenue	Tax Rate	Tax Revenue	Tax Rate	Tax Revenue
Certified tax rate	0.000296	\$22,274,553	0.000345	\$24,642,600	0.000312	\$24,659,562
Adopted tax rate	0.000319	24,005,346	0.000375	26,955,600	0.000341	26,951,637
Tax rate increase	7.8%	1,730,793	8.7%	2,313,000	9.3%	2,292,075

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



PARAMETERS FOR 2023/2024 BUDGET PREPARATION

RESERVE FUND BALANCES

BUDGETED MINIMUM RESERVE FUND BALANCES	2022/2023	Preliminary 2023/2024	Final 2023/2024
Operation & Maintenance Fund minimum balance of three-months working capital (required by bond covenants)	\$ 7,400,000	\$7.6 M	\$ 7,600,000
Revenue Fund minimum balance of 25% of annual debt service amount (required by bond covenants)	5,791,125	5.9 M	5,968,919
Emergency Reserve/Self-Insurance Fund (proposed to be increased over the next several years)	5,118,482	5.2 M	5,312,780

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	2022/2023	Preliminary 2023/2024	Final 2023/2024
Total Operation & Maint.	7.2%	5% - 8%	7.5%
Personnel compensation adj.	8.5%	6% - 9%	6.5%
New personnel positions	4 full-time	2 full-time, 2 part-time	4 full-time
	Right-of-Way Engineer Meter Section Supervisor Conservation Supervisor Conservation Coordinator	Maintenance Worker Treatment Plant Operator System Operator (part-time) Water Qual. Tech (part-time)	Maintenance Worker 2 Treatment Plant Operators Water Quality Technician

CAPITAL PROJECT EXPENDITURES

BUDGETED CAPITAL PROJECT EXPENDITURES (BY CATEGORY)	2022/2023	Preliminary 2023/2024	Final 2023/2024
CP1: Major rehabilitation or replacement of existing facilities	\$19,880,435	\$18.3 M	\$18,328,572
CP2: New facilities needed for compliance or functional upgrades (no new capacity)	7,062,654	10.4 M	10,445,086
CP3: New water supply, treatment, conveyance, or storage facilities (new capacity)	23,897,001	31.8 M	31,792,350
CP4: Projects to serve lands currently outside current boundaries	605,000	0.7 M	650,000
Total budgeted net capital project expenditures	\$51,445,090	\$61.2 M	\$61,216,008

Major projects include: two new storage reservoirs, four new wells, JVVWTP expansion, JVVWCD floc/sed basins seismic upgrade and increase capacity, storage reservoir repainting, transmission facilities rehab., and distr. pipeline replacements.

Note: CP1 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	2022/2023	Preliminary 2023/2024	Final 2023/2024
Amount of generated surplus from operations of PayGo Capital to be budgeted for a year-end funding transfer.	\$18,490,435	\$19.2 million	\$19,197,572

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 - 2023/2024 BUDGET (TENTATIVE VS. FINAL)

SOURCES OF FUNDS	2023/2024	2023/2024	\$ Variance	% Var.
	Tentative Budget	Final Budget		
Water Sales - Wholesale	\$ 54,767,689	\$ 54,767,689	\$ -	0.0%
Water Sales - Retail	7,212,387	7,212,387	-	0.0%
Property Tax Revenue	28,735,600	28,731,637	(3,963)	0.0%
Investment Income	3,943,800	3,943,800	-	0.0%
Impact Fees - Retail	435,000	435,000	-	0.0%
Other	3,575,000	3,575,000	-	0.0%
Subtotal	98,669,476	98,665,513	(3,963)	0.0%
Revenue Stabilization Fund (rates)	5,659,489	5,663,452	3,963	0.1%
Capital Projects (net)	61,216,008	61,216,008	-	0.0%
Capital Projects (reimb.)	11,889,642	11,889,642	-	0.0%
JVCGF Contributions	-	-	-	0.0%
Total Sources	\$ 177,434,615	\$ 177,434,615	\$ -	0.0%
USES OF FUNDS				
Operation and Maintenance	\$ 59,725,718	\$ 59,725,718	\$ -	0.0%
Bond Principal and Interest	25,405,675	25,405,675	-	0.0%
Transfers to Reserve Funds:				
• Replacement Reserve Fund	14,328,572	14,328,572	-	0.0%
• Development Fee Fund	435,000	435,000	-	0.0%
• General Equipment Fund	900,000	900,000	-	0.0%
• Emergency Reserve Fund	300,000	300,000	-	0.0%
• Interest Allocated to Funds	2,734,000	2,734,000	-	0.0%
• Revenue Stabilization Fund	-	-	-	N/A
• Revenue Fund	200,000	200,000	-	0.0%
• Operation & Maint. Fund	300,000	300,000	-	0.0%
Total Transfers	19,197,572	19,197,572	-	0.0%
Subtotal	104,328,965	104,328,965	-	0.0%
Capital Projects (gross)	73,105,650	73,105,650	-	0.0%
JVCGF Contributions Projects	-	-	-	0.0%
Total Uses	\$ 177,434,615	\$ 177,434,615	\$ -	0.0%



OVERVIEW - 2023/2024 BUDGET

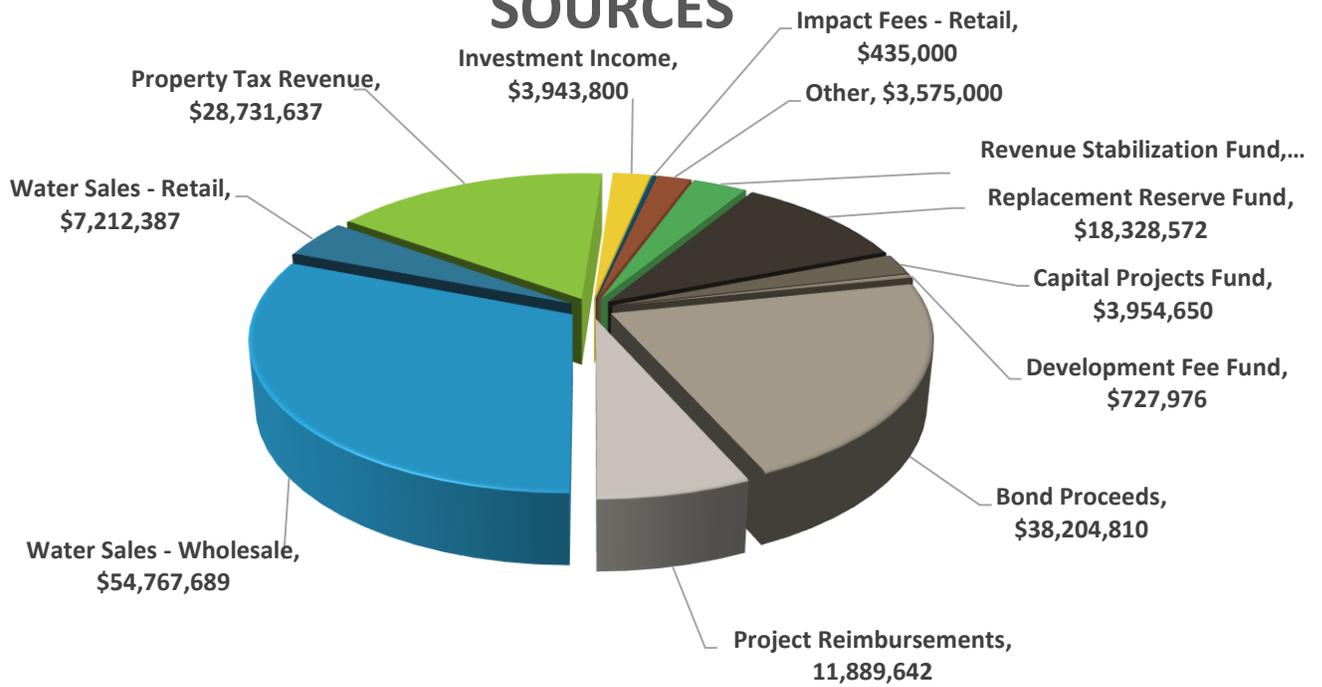
SOURCES OF FUNDS	2021/2022	2022/2023		2023/2024	Budget to Budget	
	Actual	Projected	Budget	Budget	\$ Variance	% Var.
Water Sales - Wholesale	\$ 48,200,098	\$ 52,418,862	\$ 52,554,723	\$ 54,767,689	\$ 2,212,966	4.2%
Water Sales - Retail	6,052,698	6,493,911	6,758,349	7,212,387	454,038	6.7%
Property Tax Revenue	24,204,336	26,302,824	25,650,346	28,731,637	3,081,291	12.0%
Investment Income	584,237	2,628,715	1,087,300	3,943,800	2,856,500	262.7%
Impact Fees - Retail	336,820	231,432	512,000	435,000	(77,000)	-15.0%
Other	1,587,432	2,239,982	2,243,093	3,575,000	1,331,907	59.4%
Subtotal	80,965,621	90,315,726	88,805,811	98,665,513	9,859,702	11.1%
Revenue Stabiliz. Fd. (rates)	5,590,263	8,402,108	8,402,108	5,663,452	(2,738,656)	-32.6%
Capital Projects Fd. (net)	13,970,831	41,445,089	51,445,090	61,216,008	9,770,918	19.0%
Capital Projects (reimb.)	971,104	2,575,428	2,849,431	11,889,642	9,040,211	317.3%
JVCGF Contributions	-	-	-	-	-	N/A
Total Sources	\$ 101,497,819	\$ 142,738,351	\$ 151,502,440	\$ 177,434,615	\$ 25,932,175	17.1%
USES OF FUNDS						
Operation and Maintenance	\$ 47,992,982	\$ 53,225,066	\$ 55,552,984	\$ 59,725,718	\$ 4,172,734	7.5%
Bond Principal and Interest	21,891,591	23,265,239	23,164,500	25,405,675	2,241,175	9.7%
Transfers to Reserve Funds:						
Replacement Reserve Fd.	10,898,744	15,880,435	15,880,435	14,328,572	(1,551,863)	-9.8%
Capital Projects Fund	-	-	-	-	-	N/A
Development Fee Fund	336,820	231,432	512,000	435,000	(77,000)	-15.0%
General Equipment Fund	700,000	900,000	900,000	900,000	-	0.0%
Emergency Reserve Fund	200,000	100,000	100,000	300,000	200,000	200.0%
Interest Allocated to Funds	387,169	1,800,000	698,000	2,734,000	2,036,000	291.7%
Short-Term Operating Res.	-	2,227,179	-	-	-	N/A
Revenue Stabilization Fd.	3,648,578	688,483	-	-	-	N/A
Revenue Fund	300,000	200,000	200,000	200,000	-	0.0%
Operation & Maint. Fund	200,000	200,000	200,000	300,000	100,000	50.0%
Total Transfers	16,671,311	22,227,529	18,490,435	19,197,572	707,137	3.8%
Subtotal	86,555,884	98,717,834	97,207,919	104,328,965	7,121,046	7.3%
Capital Projects (gross)	14,941,935	44,020,517	54,294,521	73,105,650	18,811,129	34.6%
JVCGF Contrib. Projects	-	-	-	-	-	N/A
Total Uses	\$ 101,497,819	\$ 142,738,351	\$ 151,502,440	\$ 177,434,615	\$ 25,932,175	17.1%
Non-Operating and Non-Cash Expenses and Accruals*						
Depreciation & Amortiz.	\$ 8,632,413	\$ 9,000,000	\$ 9,000,000	\$ 9,200,000	\$ 200,000	2.2%
Net Pension Expense	(2,661,432)	(327,000)	(327,000)	(960,000)	(633,000)	193.6%
OPEB Expense	419,205	420,000	420,000	430,000	10,000	2.4%
Self Insurance Claims	122,513	75,000	100,000	100,000	-	0.0%
Bond Issuance Costs	-	-	250,000	700,000	450,000	180.0%
	\$ 6,512,699	\$ 9,168,000	\$ 9,443,000	\$ 9,470,000	\$ 27,000	0.3%

* 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.

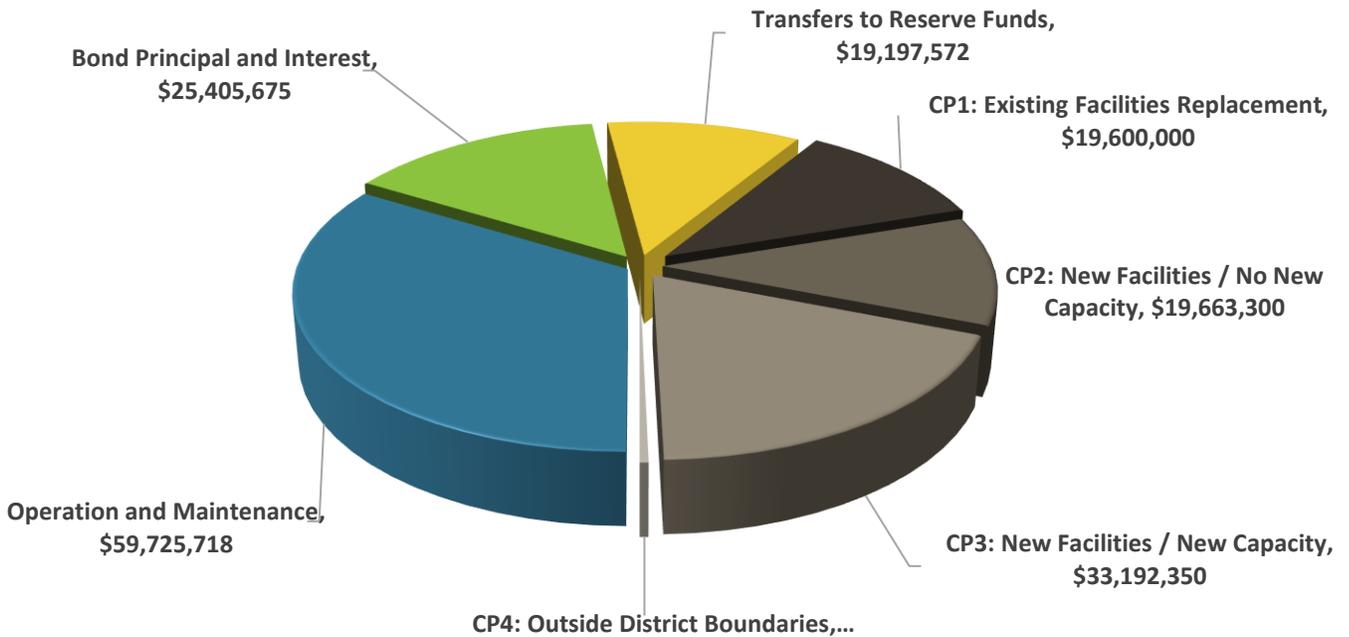


OVERVIEW - 2023/2024 BUDGET (SOURCES & USES)

SOURCES



USES





REVENUE DETAIL - 2023/2024 BUDGET

	<u>Deliveries AF</u>	<u>Rate per AF</u>	<u>Budgeted Revenues</u>	<u>Total</u>
WATER SALES - WHOLESALE				
Wholesale Deliveries	94,350	\$578.36	\$ 54,568,266	
Meter Base Charges			199,423	\$ 54,767,689
WATER SALES - RETAIL				
Retail Deliveries	7,650	883.50	6,758,775	
Meter Base Charges			386,000	
Other Fees			24,820	
Fire Line Charges			42,792	7,212,387
PROPERTY TAX REVENUE (S.L. & Utah Co.)	<u>Prop. Valuation</u>			
2023 Certified Tax Rate Value	\$78,894,483,985			
x Collection Rate (97.63%)	77,024,684,715			
x 2023 Certified Tax Rate (0.000312)			\$24,031,702	
2023 New Growth x Collection Rate	2,012,372,662			
New Growth x 2023 Certified Tax Rate (0.000312)			\$627,860	
<u>Truth In Taxation (CTR of 0.000312 to 0.000341)</u>				
Tax Increase on 2023 Certified Tax Rate Value x Collection Rate			\$2,292,075	
+ Vehicles Flat Tax (2022=\$1,381,035)			1,390,000	
+ Redemptions (2022=\$359,112)			370,000	
+ Interest (2022=\$15,863)			20,000	28,731,637
INVESTMENT INCOME	<u>Average Bal.</u>			
Revenue Fund	\$14,170,000	3.60%	\$509,600	
Operation & Maintenance Fund	15,500,000	3.73%	578,800	
General Equipment Fund	600,000	3.75%	22,500	
Emg. Reserve/Self Insurance Fund	5,100,000	3.75%	191,300	
Other Maintenance Reserve Funds	402,000	3.75%	15,100	
Revenue Stabilization Fund	5,500,000	3.75%	206,300	
Capital Projects and R&R Funds	21,300,000	3.75%	798,800	
Bond Projects Fund	40,000,000	3.75%	1,500,000	
Bond Debt Service Reserve Funds	4,855,000	2.50%	121,400	3,943,800
RETAIL IMPACT FEES				
Retail Impact Fees (3/4" to 8" size) - Restricted to Development Fee Fund				
5-Year Average Impact Fee Revenue				435,000
OTHER				
Grant Revenue			\$2,240,000	
Operation & Maintenance Cost Sharing			700,000	
Site Leases (Cell Towers)			250,000	
Land Leases/Home Rentals/Conserv. Bldg Rental/Easements			200,000	
Miscellaneous Water Sales			50,000	
Sale of Assets/Scrap/Surplus			50,000	
Board Service/Other			50,000	
Lab Services			35,000	3,575,000
TOTAL REVENUES				\$ 98,665,513



REVENUE DETAIL

REVENUE SOURCE	2021/2022	2022/2023		2023/2024	Budget to Budget	
	Actual	Projected	Budget	Budget	\$ Variance	% Var.
Water Sales						
Wholesale Deliveries	\$ 48,000,902	\$ 52,224,101	\$ 52,359,904	\$ 54,568,266	\$ 2,208,362	4.2%
Wholesale Meter Charges	199,196	194,761	194,819	199,423	4,604	2.4%
Retail Deliveries	5,610,046	6,047,193	6,314,156	6,758,775	444,619	7.0%
Retail Meter Charges	384,864	385,591	386,000	386,000	-	0.0%
Other Fees	21,024	24,541	23,997	24,820	823	3.4%
Fire Line Charges	36,764	36,586	34,196	42,792	8,596	25.1%
	<u>54,252,796</u>	<u>58,912,773</u>	<u>59,313,072</u>	61,980,076	2,667,004	4.5%
Property Tax Revenue	24,204,336	26,302,824	25,650,346	28,731,637	3,081,291	12.0%
Interest Income	584,237	2,628,715	1,087,300	3,943,800	2,856,500	262.7%
Impact Fees - Retail	336,820	231,432	512,000	435,000	(77,000)	-15.0%
Miscellaneous Revenue						
O&M Cost Sharing	576,343	805,030	810,000	700,000	(110,000)	-13.6%
Grant Revenue	234,671	708,093	713,093	2,240,000	1,526,907	214.1%
Other Revenues	776,418	726,859	720,000	635,000	(85,000)	-11.8%
	<u>1,587,432</u>	<u>2,239,982</u>	<u>2,243,093</u>	3,575,000	1,331,907	59.4%
Total Revenues	\$ 80,965,621	\$ 90,315,726	\$ 88,805,811	\$ 98,665,513	\$ 9,859,702	11.1%



OPERATION AND MAINTENANCE DETAIL

Obj No.	Description	2021/2022 Actual	2022/2023 Projected	2022/2023 Budget	2023/2024 Budget	Budget to Budget \$ Variance	% Var.
5110	Emp. Wages & Benefits	\$ 17,393,807	\$ 19,013,737	\$ 19,587,691	\$ 20,467,172	\$ 879,481	4.5%
5170	Gen. Admin. & Uniforms	198,917	213,126	211,950	236,910	24,960	11.8%
5180	Tuition Assistance	25,475	31,800	45,000	45,000	-	0.0%
5210	Insurance	964,879	1,114,143	1,031,351	1,206,021	174,670	16.9%
5220	Office Supplies	38,863	42,291	47,811	53,171	5,360	11.2%
5230	Computer Equipment	767,481	802,671	822,775	844,080	21,305	2.6%
5250	Mailing	97,531	93,612	107,950	100,300	(7,650)	-7.1%
5260	Safety	82,075	91,654	97,449	104,379	6,930	7.1%
5270	Public Relations	158,808	143,016	192,925	202,964	10,039	5.2%
5280	Prof Consulting	274,763	291,910	316,350	429,371	113,021	35.7%
5282	Prof Consulting - Audit	29,600	30,908	38,900	38,900	-	0.0%
5284	Prof Consulting - Legal	395,744	401,398	442,750	452,750	10,000	2.3%
5286	Bond and Bank Fees	380,207	418,979	424,000	396,400	(27,600)	-6.5%
5290	Training & Education	195,445	209,435	356,609	357,597	988	0.3%
5310	Tools & Equipment	253,265	294,210	338,911	338,269	(642)	-0.2%
5320	Lubricants	6,717	6,186	8,940	9,540	600	6.7%
5330	Parts - General Equip.	84,518	88,975	107,050	112,450	5,400	5.0%
5340	Fuel	182,896	220,465	180,060	200,660	20,600	11.4%
5350	Bldg. & Grounds Maint.	308,241	373,392	389,512	409,420	19,908	5.1%
5360	Scheduled Maint.	408,397	436,797	552,539	667,427	114,888	20.8%
5380	Repair & Replacement	907,548	1,106,681	1,230,499	1,427,198	196,699	16.0%
5390	Utility Location	26,627	33,867	28,050	37,050	9,000	32.1%
5400	General Property	42,227	85,696	164,906	164,270	(636)	-0.4%
5410	Electrical Power	3,943,125	4,340,039	4,930,697	4,725,415	(205,282)	-4.2%
5420	Heat	185,336	175,269	169,611	178,823	9,212	5.4%
5430	Sewer	30,555	34,641	35,951	35,467	(484)	-1.3%
5440	Water	35,916	46,492	51,198	51,678	480	0.9%
5450	Phone & Telemetry	26,600	23,691	24,648	25,080	432	1.8%
5530	Lease	49,933	44,060	45,576	40,326	(5,250)	-11.5%
5670	Conservation Programs	1,104,592	1,552,803	1,567,873	3,060,030	1,492,157	95.2%
5710	Chemicals	1,452,843	2,273,183	2,780,169	3,171,672	391,503	14.1%
5720	Lab	133,956	141,622	174,961	190,180	15,219	8.7%
5750	Water Qual. - Field	1,892	3,074	15,670	15,120	(550)	-3.5%
5770	Water Qual. - Analysis	232,240	437,495	416,868	480,741	63,873	15.3%
5810	Water Purchases	16,390,693	17,396,814	17,402,067	18,194,022	791,955	4.6%
5820	Water stock assess.	1,181,270	1,210,934	1,213,717	1,255,865	42,148	3.5%
Total Expenses		\$ 47,992,982	\$ 53,225,066	\$ 55,552,984	\$ 59,725,718	\$ 4,172,734	7.5%



OPERATING FUNDS - CASH FLOW PROJECTIONS

	Revenue Fund	Operation & Maintenance Fund	General Equipment Fund
Beginning Balance July 1, 2023	\$13,000,000	\$13,500,000	\$350,000
SOURCES OF FUNDS:			
Water Sales	61,980,076		
Property Tax Receipts		28,731,637	
Transfer from Revenue Stabilization Fd	5,663,452		200,000
Transfer from DSRF's (Interest Income)	121,400		
Transfer from Revenue Fund		28,200,000	
PayGo Capital Transfer from 2022/2023			900,000
Conservation Garden Park Fundraising			0
Connection Fees / Miscellaneous	4,010,000		
Interest Income	509,600	578,800	22,500
Total Sources	72,284,528	57,510,437	1,122,500
USES OF FUNDS:			
Debt Service Payments	(25,405,675)		
Operation and Maintenance Expenses		(59,725,718)	
General Equipment Fund Purchases			(1,423,000)
Transfer to O&M Fund	(28,000,000)		
Transfer to O&M Reserve	(200,000)		
Transfer to Replacement Reserve Fund	(15,880,435)		
Transfer to Development Fee Fund	(512,000)		
Transfer to General Equipment Fund	(900,000)		
Transfer to Self Ins./ Emer. Reserve Fd	(100,000)		
Transfer to Revenue Stabilization Fund	(3,000,000)		
Total Uses	(73,998,110)	(59,725,718)	(1,423,000)
Ending Balance June 30, 2024	\$11,286,418	\$11,284,719	\$49,500



CAPITAL FUNDS - CASH FLOW PROJECTIONS

	Capital Projects Fund	Replacement Reserve Fund	Development Fee Fund
Beginning Balance July 1, 2023	\$11,000,000	\$10,600,000	\$200,000
SOURCES OF FUNDS:			
PayGo Capital Transfer from 2022/2023		15,880,435	512,000
Transfer from Bond Project Fund	51,472,500		
Transfer from Capital Projects Fund			
Transfer from Bond DSR Funds	0		
Reimbursement - from other agencies	892,004	1,957,427	
Interest Income	407,388	375,436	15,976
Total Sources	52,771,892	18,213,298	527,976
USES OF FUNDS:			
Transfer to Replacement Reserve Fund			
CP1 Capital Projects (gross)		(19,600,000)	
CP2 Capital Projects (gross)	(19,663,300)		
CP3 Capital Projects (gross)	(32,464,374)		
CP4 Capital Projects (gross)	(650,000)		
Development Fee Fund expenditures			(727,976)
Total Uses	(52,777,674)	(19,600,000)	(727,976)
Ending Balance June 30, 2024	\$10,994,218	\$9,213,298	\$0



RESERVE FUNDS - CASH FLOW PROJECTIONS

	Emg. Reserve/ Self Insurance Fund	Maintenance Reserve Funds	Revenue Stabilization Fund
Beginning Balance July 1, 2023	\$5,150,000	\$392,000	\$8,676,083
SOURCES OF FUNDS:			
PayGo Capital Transfer from 2022/2023	100,000		3,000,000
Interest Income	191,300	15,100	206,300
Total Sources	291,300	15,100	3,206,300
USES OF FUNDS:			
Self Insurance claims	(100,000)		
Transfer to Revenue Fund			(5,663,452)
Transfer to Capital Projects Fund			
Transfer to General Equipment Fund			(200,000)
Other expenditures			
Total Uses	(100,000)	0	(5,863,452)
Ending Balance June 30, 2024	\$5,341,300	\$407,100	\$6,018,931

REVENUE STABILIZATION FUND TRANSFER FOR JULY 1, 2023

Transfer to Revenue Fund - Prior Year Unspent O&M Funds ¹	\$2,982,386
Transfer to Revenue Fund - Additional Transfer for CP1 Projects ¹	2,681,066
Transfer to Capital Projects Fund ²	0
Transfer to General Equipment Fund ³	200,000
	\$5,863,452

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

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

³Transfer any additional amount needed to fund general equipment items, and deduct from amount available from prior year unspent O&M funds



RESTRICTED FUNDS - CASH FLOW PROJECTIONS

	2008 B-1 DSR Fund	2009C DSR Fund	2021A Bond Project Fund	2024A Bond Project Fund
Beginning Balance July 1, 2023	\$4,700,000	\$155,000	\$7,435,000	\$0
SOURCES OF FUNDS:				
New Money Bond Issue				100,700,000
Transfer from Other Fund				
Interest Income	117,500	3,900	37,500	1,462,500
Total Sources	117,500	3,900	37,500	102,162,500
USES OF FUNDS:				
Bond Issuance Costs				(700,000)
Transfer to Capital Projects Fund			(7,472,500)	(44,000,000)
Transfer Interest to Revenue Fund	(117,500)	(3,900)		
Transfer to Bond Fund				
Total Uses	(117,500)	(3,900)	(7,472,500)	(44,700,000)
Ending Balance June 30, 2024	\$4,700,000	\$155,000	\$0	\$57,462,500



SUMMARY OF FUND PURPOSES

OPERATING FUNDS

REVENUE FUND

<i>Purpose</i>	<i>Balance</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 2023/2024 budget as \$5,968,919) be maintained in the fund at all times. (Master Resolution 6.12(ii))

OPERATION & MAINTENANCE FUND

<i>Purpose</i>	<i>Balance</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 \$7,400,000) 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 \$50,000 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>Purpose</i>	<i>Balance</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 2023/2024 budget.

CAPITAL FUNDS

CAPITAL PROJECTS FUND

<i>Purpose</i>	<i>Balance</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>Purpose</i>	<i>Balance</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>Purpose</i>	<i>Balance</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 2023/2024 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>Purpose</i>	<i>Balance</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, to a maximum balance of \$5,000,000.

BOND RENEWAL AND REPLACEMENT FUND

<i>Purpose</i>	<i>Balance</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>Purpose</i>	<i>Balance</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 \$123,000. Interest earnings continue to accrue in the fund.

JVWTP MAINTENANCE FUND

<i>Purpose</i>	<i>Balance</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.

REVENUE STABILIZATION FUND

<i>Purpose</i>	<i>Balance</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.

PRINCIPAL AND INTEREST FUNDS

<i>Purpose</i>	<i>Balance</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>Purpose</i>	<i>Balance</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>Purpose</i>	<i>Balance</i>
Established through the issuance of bonds. The fund holds the bond proceeds until they are 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.

RESTRICTED FUNDS

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.

	2022/2023 Fees	2023/2024 Fees
GRAMA REQUEST FEES		
Copies:		
Paper (per sheet)	\$ 0.25	\$ 0.25
Audio tape (per tape)	20.00	Remove
Compact Disc (per disc)	10.00	Remove
Personnel time (charged in 15 minute increments):		
First 15 minutes	No fee	No fee
Administrative Assistant (per hour)	15.00	40.00
Records Manager (per hour)	20.00	40.00
Consultant	Actual cost	Actual cost
Conversion and mailing costs	Actual cost	Actual cost
COMMUTING VALUATION FEE		
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
ENCROACHMENT FEES		
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		
JORDAN AQUEDUCT LICENSE AGREEMENT FEES		
Processing fee for all Jordan Aqueduct easement encroachments:		
District fee	150.00	150.00
U.S. Bureau of Reclamation fee	100.00	100.00

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.

FIRE HYDRANTS, FIRE LINES, AND DETECTOR CHECK SYSTEMS

	Meter Size	2022/2023 Fees	2023/2024 Fees
Installation and materials cost		Actual cost paid by cust.	Actual cost paid by cust.
Inspecting and maintaining fire lines:			
Initial installation inspection fee		\$ 100.00	\$ 200.00
Annual fire line charges	2"	5.00	Annual fire line charges will be updated by water rate consultant as part of the water rate update.
	4"	30.94	
	6"	89.89	
	8"	191.55	
	10"	344.48	

RETAIL IMPACT AND CONNECTION FEES

Meter Size	FISCAL YEAR 2022/2023				FISCAL YEAR 2023/2024			
	Impact Fee	Meter Fee	Install. Fee	Inspec. Fee	Impact Fee	Meter Fee	Install. Fee	Inspec. Fee
5/8"	\$ 2,907	\$ 311	\$ 100	\$ 100	\$ 2,907	\$ 370	\$ 200	\$ 200
3/4"	4,153	311	100	100	4,153	370	200	200
1"	8,305	379	100	100	8,305	456	200	200
1-1/2"	16,611	673	100	100	16,611	781	200	200
2"	26,577	881	100	100	26,577	841	200	200
3"	64,782	(a)	(a)	100	64,782	(a)	(a)	200
4"	118,767	(a)	(a)	100	118,767	(a)	(a)	200
6"	237,533	(a)	(a)	100	237,533	(a)	(a)	200
8"	472,575	(a)	(a)	100	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.

SUMMARY OF FEES (CONTINUED)

OTHER RETAIL CUSTOMER FEES

	2022/2023 Fees	2023/2024 Fees
TEMPORARY CONNECTIONS		
Temporary connection fee:		
Actual charges for services rendered, cost of District's labor and materials, plus ten percent	\$ 217.00	\$ 202.00
Deposit (if meter provided by customer)	300.00	300.00
Deposit (if meter provided by District)	1,500.00	1,500.00
LINE EXTENSION		
Cost of extending facilities	Applicant pays all exp.	Applicant pays all exp.
Deposit from applicant	2% of cost	2% of cost
UPGRADING CONNECTION SIZE		
(Refer to Connection Fees listing for amounts)		
New connection fee	Based on meter size	Based on meter size
Existing meter credit	Impact fee based on meter size	Impact fee based on meter size
PAST DUE INTEREST FEE		
Interest charged on past due balance	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		
	50.00	75.00
DAMAGE TO EXISTING CONNECTION		
Fee plus cost of labor and materials to replace	50.00	75.00
UNAUTHORIZED USE OF SERVICES CHARGE		
Fee plus water usage	100.00	200.00
WATER-EFFICIENT LANDSCAPING PERFORMANCE BOND		
For new water service connections after 7/1/2021		
Charge per square foot of the total landscaped area, reimbursed if landscaping meets requirements	2.00	2.00



GENERAL EQUIPMENT FUND OVERVIEW

Beginning Balance July 1, 2023 **\$ 350,000**

SOURCES OF FUNDS:

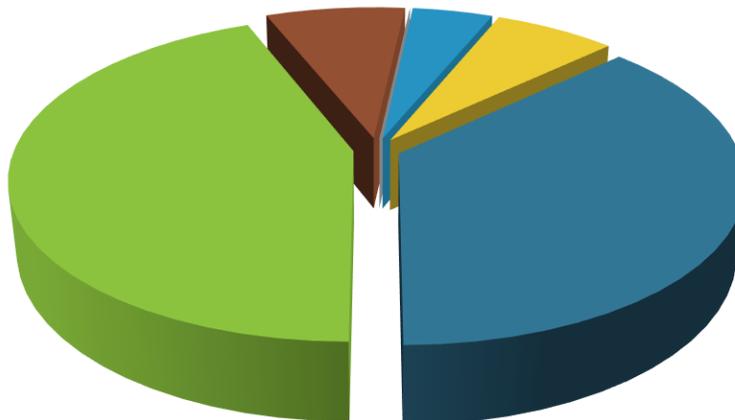
Transfer from Revenue Stabilization Fund	200,000
Budgeted PayGo Capital Transfer from 2022/2023	900,000
Conservation Garden Park fundraising	0
Interest Income	22,500

Total Sources **\$ 1,122,500**

USES OF FUNDS:

Account	Description	Budgeted 2022/2023	Budgeted 2023/2024	Budget to Budget	
				\$ Variance	% Var.
140 6010	Conservation Assets	\$ 50,000	\$ 625,000	\$ 575,000	1150.0%
190 6010	IS Equipment	111,000	111,000	0	0.0%
192 6010	Office Equipment	0	0	0	N/A
194 6010	Telemetry Equipment	64,000	64,000	0	0.0%
196 6010	General Equipment	227,800	97,000	(130,800)	-57.4%
198 6010	New Vehicles	450,300	526,000	75,700	16.8%
Total Uses		\$ 903,100	\$ 1,423,000	\$ 519,900	57.6%

Ending Balance June 30, 2024 **\$ 49,500**





GENERAL EQUIPMENT FUND DETAIL

<u>Account</u>	<u>Description</u>	<u>Qty</u>	<u>Unit</u>	<u>Unit Price</u>	<u>Total Amount</u>
<u>140 6010</u>	<u>Conservation Assets</u>				
	Garden Park schematic design - phases 2, 3	1	LS	\$ 75,000	\$ 75,000
	Garden Park frontage project - phase 1	1	LS	\$ 500,000	500,000
	Garden Park interpretive master plan	1	LS	\$ 50,000	50,000
					<u>\$ 625,000</u> *
<u>190 6010</u>	<u>IS Equipment</u>				
	Network servers	2	EA	\$ 31,000	\$ 62,000
	Storage server	1	LS	49,000	49,000
					<u>\$ 111,000</u>
<u>192 6010</u>	<u>Office Equipment</u>				
					\$ -
					<u>\$ -</u>
<u>194 6010</u>	<u>Telemetry Equipment</u>				
	Circuit board replacement on drive for P2 and P3	2	EA	17,000	34,000
	SWGWTP variable frequency drive upgrade for P2	1	LS	30,000	30,000
					<u>\$ 64,000</u>
<u>196 6010</u>	<u>General Equipment</u>				
	Trimble R12i GPS unit (FLEET & EQUIP)	1	EA	\$ 37,000	\$ 37,000
	Utility tractor and rotary cutter (FLEET & EQUIP)	1	EA	60,000	60,000
					<u>\$ 97,000</u>
<u>198 6010</u>	<u>New Vehicles</u>				
	Light duty pickup truck (FLEET & EQUIP)	4	EA	\$ 51,500	\$ 206,000
	Utility truck and attachments (FLEET & EQUIP)	1	EA	75,000	75,000
	One ton dump body (FLEET & EQUIP)	1	EA	90,000	90,000
	Valve turning/vactor service body (FLEET & EQUIP)	1	EA	155,000	155,000
					<u>\$ 526,000</u>
Total General Equipment Fund Purchases					<u>\$ 1,423,000</u>

* Fundraising donations will be applied to garden exhibits.



DEBT SERVICE SCHEDULE & LONG-TERM DEBT SUMMARY

Debt Service Payment Due:				October 1, 2023		April 1, 2024		Total
	<u>Orig. Issue Amount</u>	<u>Maturity Date</u>	<u>Outstanding Bal. 7/1/2023</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2008 B1 Ref. Bonds*	\$64,665,000	10/1/37	\$52,465,000	\$ 3,600,000	\$ 850,000	\$ -	\$ 850,000	\$ 5,300,000
2009C Bonds (Utah Brd of Wtr Res)	3,600,000	10/1/34	1,871,000	157,000	-	-	-	157,000
2014A Bonds	37,750,000	10/1/44	24,745,000	-	580,400	-	580,400	1,160,800
2016A&B Bonds & Refunding Bonds	63,920,000	10/1/46	33,630,000	645,000	840,750	-	824,625	2,310,375
2017A Ref. Bonds	9,880,000	10/1/28	5,930,000	880,000	135,050	-	126,250	1,141,300
2017B Ref. Bonds	77,140,000	10/1/41	71,290,000	3,865,000	1,527,525	-	1,430,900	6,823,425
2019A Bonds	29,030,000	10/1/49	27,650,000	505,000	685,700	-	673,075	1,863,775
2021A Bonds & Refunding Bonds	61,855,000	10/1/51	57,850,000	2,660,000	1,262,750	-	1,196,250	5,119,000
2024A Bonds (new bond issue)	85,000,000	10/1/54	-	-	-	-	1,530,000	1,530,000
								-
TOTAL			\$275,431,000	\$ 12,312,000	\$ 5,882,175	\$ -	\$ 7,211,500	\$ 25,405,675
				\$18,194,175		\$7,211,500		

* Variable rate debt, interest paid monthly

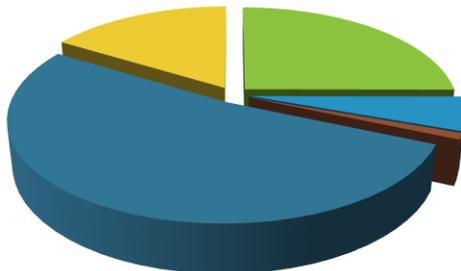
Note: The 2014A bonds are being monitored for possible refunding combined with the new bond issue.



SUMMARY OF CAPITAL PROJECT EXPENDITURES BUDGET

CP1 Category: Major rehabilitation or replacement of existing facilities.	\$ 19,600,000
Example Projects: Distribution pipeline replacement, transmission vault restoration, storage reservoir rehabilitation, JWVTP sedimentation basins equip. replacement, flocculator equip. replacement, and normal extraordinary replacement activities.	(1,271,428) *
	\$ 18,328,572
CP2 Category: New facilities needed for compliance or functional upgrades, but provide no new system capacity.	19,663,300
Example Projects: JWVTP floc/sed basins seismic upgrade and increase capacity and upgrades, vehicle/water trailer storage buildings, Willowcreek retail storage/booster/transmission upgrades, and site modifications.	(9,218,214) *
	10,445,086
CP3 Category: New water supply, treatment, conveyance, or storage facilities which provide new system capacity.	33,192,350
Example Projects: 10200 S. 3600 W. new booster pump station, 5200 W. 6200 S. and U-111 12200 S. new storage reservoirs, JWVTP expansion from 180MGD to 255MGD, new wells and groundwater development.	(1,400,000) *
	31,792,350
CP4 Category: Projects to serve lands currently outside current District boundaries.	650,000
Example Projects: WFRP right-of-way acquisition	- *
	650,000
TOTAL OF ALL CATEGORIES (GROSS)	\$ 73,105,650
<i>*amounts shown in red are reimbursements (MWDSLs, grants, etc.)</i>	\$(11,889,642)
TOTAL OF ALL CATEGORIES (NET)	\$ 61,216,008

PROJECTED CAPITAL PROJECTS FUNDING



Replacement Reserve Fund	\$ 18,328,572	25.1%
Capital Projects Fund	3,954,650	5.4%
Development Fee Fund	\$727,976	1.0%
Bond Proceeds	38,204,810	52.3%
Project Reimbursements	11,889,642	16.3%
	\$ 73,105,650	100.0%



SUMMARY OF CAPITAL PROJECT EXPENDITURES BUDGET

CAPITAL PROJECT EXPENDITURES

Gross Total \$73,105,650

