



To: Mountain Regional Water Administrative Control Board Members  
From: Steve Anderson, CFO  
Date: July 11, 2024  
Re: Finance Department Update

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#### **KEY METRICS THROUGH JUNE 2024**

1. Preliminary change in net position (net income) through June is \$2.04 million which is \$1.69 million better than budgeted.
2. The 54 new connection requests through June are 81 fewer than the four-year average of 95, and 15 less than last year.
3. Water consumption through June by District customers of 726 AF is 54 AF higher than the four-year average (8.1%), and 166 AF more than last year.

#### **OVERVIEW OF PAST MONTH:**

##### **Finance**

1. Filing of the 2024 Bond Disclosure.
2. Insurance renewal, stayed with Utah Local Governments Trust per recommendation from Dave Thomas.
3. June billing and close and associated reports.

## **FOCUS FOR NEXT MONTH:**

### **Finance**

4. Update Rate Model with recent growth and usage in preparation of 2025 budgeting.
5. Work on financial modeling required by WIFIA application.
6. July billing and close.
7. Quarterly meetings with each department to go over mid-year results.
8. Filing of quarterly reports to: IRS, Utah State Tax Commission and Office of the State Auditor.