



To: Mountain Regional Water Administrative Control Board Members
From: Steve Anderson, CFO
Date: October 17, 2024
Re: Finance Department Update

KEY METRICS THROUGH SEPTEMBER 2024

1. The preliminary change in net position (net income) through September is \$5.23 million, which is \$2.33 million better than budgeted.
2. The 74 new connection requests through September are 123 fewer than the four-year average of 197, and 43 less than last year.
3. Water consumption through September by District customers of 1,831 AF is 205 AF higher than the four-year average (12.6%), and 358 AF more than last year.

OVERVIEW OF PAST MONTH:

Finance

1. Preparation of the 2025 budget.
2. Preparation of the RFP for a new Enterprise Resource Planning (ERP) software to replace Caselle. Caselle is our current accounting, billing and customer service software.
3. September billing and close and associated reports.
4. Updating and sensitivity analysis of rate model to suggest 2025 rate increase.

FOCUS FOR NEXT MONTH:

Finance

5. Presentation of the 2025 Tentative Budget and 2024 Proposed Amended Budget to the Summit County Council.
6. Rate increase suggestion finalization and associated Rate Hearing.
7. Publication of the ERP RFP to begin receiving proposals.
8. Interview and selection of financial auditor. There were three respondents to the Request for Quote with the contract expected to be for a minimum of three years.
9. The filing quarterly reports with the Office of the State Auditor.