



To: Mountain Regional Water Administrative Control Board Members
From: Steve Anderson, CFO
Date: June 13, 2024
Re: Finance Department Update

KEY METRICS THROUGH MAY 2024

1. Preliminary change in net position (net income) through May is \$1.13 million which is \$1.29 million better than budgeted.
2. The 50 new connection requests through May are 45 fewer than the four-year average of 95, but 5 more than last year.
3. Water consumption through May by District customers of 407 AF is 3 AF lower than the four-year average (0.9%), but 26 AF more than last year.

OVERVIEW OF PAST MONTH:

Finance

1. Work on 2024 Bond Disclosure document.
2. Asset verification for insurance renewal.
3. Submission of insurance renewal application to Utah Local Governments Trust and information for quote from Olympus Insurance Agency.
4. May billing and close and associated reports.

FOCUS FOR NEXT MONTH:

Finance

5. Update Rate Model with recent growth and usage in preparation of 2025 budgeting.
6. June billing and close.
7. Quarterly meetings with each department go over mid-year results.