



JORDAN VALLEY WATER
CONSERVANCY DISTRICT

**APPROVED FINANCIAL PLAN
FOR THE
2019/2020 BUDGET**

July 1, 2019 through June 30, 2020



PARAMETERS FOR BUDGET PREPARATION

- The budget preparation is based on wholesale and retail water deliveries of 99,000 acre feet (2018/2019 was 96,000 acre feet). Budgeted water deliveries do not include an adjustment for minimum purchase contracts either missed or carried over, as historically those adjustments have been immaterial (0.3%).
 - Wholesale deliveries 90,000 acre feet
 - Retail deliveries 9,000 acre feet
- A water rate study update will be completed by HDR Engineering, with a recommended water rate adjustment and proposed updated rates for wholesale and retail customers. The Board may approve these rates on a tentative basis during the April board meeting, when approving the tentative budget.
- Generate a surplus of between \$8 million and \$10 million for capital needs and reserves. This includes the Capital Projects Fund, Repair & Replacement Reserve Fund, Development Fee Fund, General Equipment Fund, and Emergency Reserve/Self Insurance Fund.
- Capital Project expenditures of \$34 million (net) in fiscal 2019/2020. Major projects include: Central Water Project (CWP), 10200 South pipeline, JVVTP improvements, water quality improvements, and scheduled distribution pipeline replacements.
- The currently projected certified tax rate would generate property tax revenues of approximately \$19.5 million for the 2019/2020 fiscal year (net of RDA outlays and including new growth). The District, for the current budget parameters, does not plan on an increase to its certified tax rate, but will hold a date open in August 2019 for a possible hearing, pending receipt of the actual certified rate.
- A minimum balance of approximately \$5.6 million is required by bond covenants to be maintained in the Revenue Fund (25% of yearly debt service amount).
- A minimum balance of three months working capital is required by bond covenants to be maintained in the Operation and Maintenance Fund (currently defined as \$6.2 million). This reserve amount will be increased over the next few years to approximately \$7 million.
- Budgeted Operation and Maintenance expenses will be based on level of service with inflationary increases and cost increases related to higher water demands (plus additional CWP water purchases and CUP O,M,R&R). Personnel adjustments are anticipated at a 3.2% increase, split between the step-system and merit increases.
- No new personnel positions in the 2019/2020 budget.



OVERVIEW - 2019/2020 BUDGET

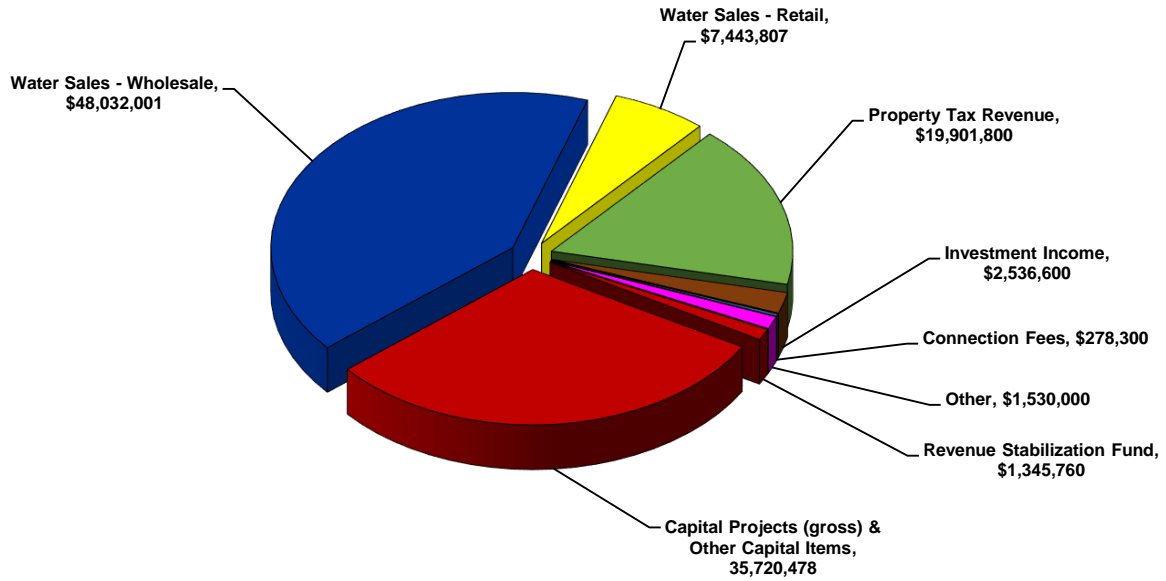
SOURCES OF FUNDS	2017/2018	2018/2019	2019/2020	Budget to Budget	
	Actual	Budget	Budget	\$ Variance	% Var.
Water Sales - Wholesale	\$ 44,669,433	\$ 45,250,000	\$ 48,032,001	\$ 2,782,001	6.1%
Water Sales - Retail	7,124,267	6,948,900	7,443,807	494,907	7.1%
Property Tax Revenue	18,203,887	19,203,750	19,901,800	698,050	3.6%
Investment Income	1,651,609	1,368,900	2,536,600	1,167,700	85.3%
Connection Fees	302,368	270,300	278,300	8,000	3.0%
Other	1,404,560	1,600,000	1,530,000	(70,000)	-4.4%
Subtotal	73,356,124	74,641,850	79,722,508	5,080,658	6.8%
Revenue Stabiliz. Fund (rates)	-	-	1,345,760	1,345,760	N/A
Capital Projects (net)	36,425,048	46,872,752	33,955,470	(12,917,282)	-27.6%
Capital Projects (reimb.)	1,338,915	1,307,695	1,575,908	268,213	20.5%
JVCGF Contributions	22,678	468,000	189,100	(278,900)	-59.6%
Issuance Cost (bond proceeds)	747,725	400,000	-	(400,000)	N/A
Total Sources	\$ 111,890,490	\$ 123,690,297	\$ 116,788,746	\$ (6,901,551)	-5.6%
USES OF FUNDS					
Operation and Maintenance	\$ 40,029,461	\$ 44,779,785	\$ 46,590,681	\$ 1,810,896	4.0%
Bond Principal and Interest	20,437,815	21,476,393	22,318,935	842,542	3.9%
Transfers to Reserve Funds:					
• Replacement Reserve Fund	4,556,508	5,458,272	8,766,152	3,307,880	60.6%
• Development Fee Fund	302,368	270,300	278,300	8,000	3.0%
• General Equipment Fund	700,000	800,000	679,400	(120,600)	-15.1%
• Emergency Reserve Fund	300,000	300,000	300,000	-	0.0%
• Interest Allocated to Funds	1,078,116	757,100	1,634,800	877,700	115.9%
• Revenue Stabilization Fund	5,451,856	-	-	N/A	N/A
• Revenue Fund	-	300,000	200,000	(100,000)	-33.3%
• Operation & Maint. Fund	500,000	500,000	300,000	(200,000)	-40.0%
Total Transfers	12,888,848	8,385,672	12,158,652	3,772,980	45.0%
Subtotal	73,356,124	74,641,850	81,068,268	6,426,418	8.6%
Capital Projects (gross)	37,763,963	48,180,447	35,531,378	(12,649,069)	-26.3%
JVCGF Contrib. Projects	22,678	468,000	189,100	(278,900)	-59.6%
Issuance Cost (bond proceeds)	747,725	400,000	-	(400,000)	N/A
Total Uses	\$ 111,890,490	\$ 123,690,297	\$ 116,788,746	\$ (6,901,551)	-5.6%

Non-cash expenses and accruals*					
Depreciation & amortization	\$ 7,948,082	\$ 8,000,000	\$ 8,200,000	\$ 200,000	2.5%
Net pension expense	(134,138)	(171,000)	(171,000)	-	0.0%
OPEB expense	373,971	391,000	407,000	16,000	4.1%
	\$ 8,187,915	\$ 8,220,000	\$ 8,436,000	\$ 216,000	2.6%

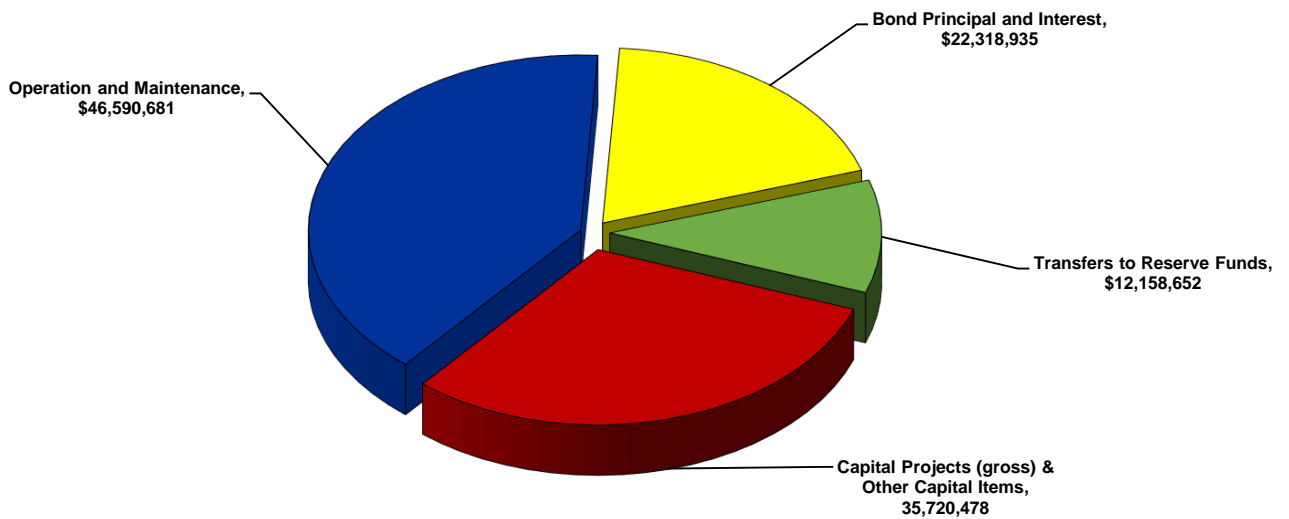
* These are non-cash expenses and accruals, not included in the operating budget, but disclosed here for reference. The operating budget is prepared on a modified accrual basis.



SOURCES



USES





REVENUE DETAIL

REVENUE SOURCE	2017/2018	2018/2019	2019/2020	Budget to Budget	
	Actual	Budget	Budget	\$ Variance	% Var.
Water Sales					
Wholesale Deliveries	\$ 44,494,647	\$ 45,075,600	\$ 47,854,001	\$ 2,778,401	6.2%
Wholesale Meter Flat Charge	174,786	174,400	178,000	3,600	2.1%
Retail Deliveries	6,668,375	6,500,000	6,983,107	483,107	7.4%
Retail Meter Charges	393,364	394,000	396,000	2,000	0.5%
Other Fees	27,280	19,000	27,000	8,000	42.1%
Fire Line Charges	35,248	35,900	37,700	1,800	5.0%
	<u>51,793,700</u>	<u>52,198,900</u>	55,475,808	3,276,908	6.3%
Property Tax Revenue	18,203,887	19,203,750	19,901,800	698,050	3.6%
Interest Income	1,651,609	1,368,900	2,536,600	1,167,700	85.3%
Connection Fees - Retail System	302,368	270,300	278,300	8,000	3.0%
Miscellaneous Revenue					
O&M Cost Sharing	661,084	790,000	770,000	(20,000)	-2.5%
Other Revenues	743,476	810,000	760,000	(50,000)	-6.2%
	<u>1,404,560</u>	<u>1,600,000</u>	1,530,000	(70,000)	-4.4%
Total Revenues	<u>\$ 73,356,124</u>	<u>\$ 74,641,850</u>	<u>\$ 79,722,508</u>	<u>\$ 5,080,658</u>	<u>6.8%</u>



OPERATION AND MAINTENANCE DETAIL

Obj No.	Description	2017/2018	2018/2019	2019/2020	Budget to Budget	
		Actual	Budget	Budget	\$ Variance	% Var.
5110	Employee Salaries & Benefits	\$15,621,929	\$16,646,126	\$16,591,393	\$ (54,733)	-0.3%
5170	General Admin & Uniforms	159,552	196,165	188,770	(7,395)	-3.8%
5180	Tuition Reimbursement	39,054	65,000	50,000	(15,000)	-23.1%
5210	Insurance	703,611	775,966	807,664	31,698	4.1%
5220	Office Supplies	33,811	48,946	54,746	5,800	11.8%
5230	Computer Equipment	655,807	665,233	674,903	9,670	1.5%
5250	Mailing	89,166	109,042	98,962	(10,080)	-9.2%
5260	Safety	64,769	88,110	76,824	(11,286)	-12.8%
5270	Public Relations	151,393	185,750	192,300	6,550	3.5%
5280	Prof Consulting	117,096	217,100	254,198	37,098	17.1%
5282	Prof Consulting - Audit	18,850	24,800	25,900	1,100	4.4%
5284	Prof Consulting - Legal	609,094	407,750	407,750	-	0.0%
5286	Bond and Bank Fees	413,187	422,500	435,950	13,450	3.2%
5290	Training & Education	196,935	327,530	331,931	4,401	1.3%
5310	Tools & Equipment	232,538	248,109	257,280	9,171	3.7%
5320	Lubricants	7,217	6,945	10,445	3,500	50.4%
5330	Parts - General Equip	95,096	109,101	94,455	(14,646)	-13.4%
5340	Fuel	128,856	134,040	148,440	14,400	10.7%
5350	Buildings & Grounds Maint	350,019	448,950	515,668	66,718	14.9%
5360	Scheduled Maintenance	194,568	395,810	395,701	(109)	0.0%
5380	Repair & Replacement	825,681	965,652	1,009,402	43,750	4.5%
5390	Utility Location	21,910	26,050	28,050	2,000	7.7%
5400	General Property	118,033	147,950	157,950	10,000	6.8%
5410	Electrical Power	3,784,554	4,344,225	4,401,923	57,698	1.3%
5420	Heat	196,606	171,279	183,044	11,765	6.9%
5430	Sewer	24,592	24,516	28,528	4,012	16.4%
5440	Water	34,584	43,680	38,820	(4,860)	-11.1%
5450	Phone & Telemetry	15,943	15,972	16,104	132	0.8%
5530	Lease	40,515	42,488	44,062	1,574	3.7%
5670	Conservation Programs	444,164	689,860	655,040	(34,820)	-5.0%
5710	Chemicals	1,429,992	1,499,977	1,773,583	273,606	18.2%
5720	Lab	105,703	157,825	150,550	(7,275)	-4.6%
5750	Water Quality - Field	22,245	26,860	27,070	210	0.8%
5770	Water Quality - Analysis	293,243	457,716	411,461	(46,255)	-10.1%
5810	Water Purchases	11,862,937	13,757,660	15,158,995	1,401,335	10.2%
5820	Water Stock Assessments	926,211	885,102	892,819	7,717	0.9%
Total Expenses		\$40,029,461	\$44,779,785	\$46,590,681	\$ 1,810,896	4.0%



OPERATING FUNDS - CASH FLOW PROJECTIONS

Sources of Funds	Revenue Fund	Operation & Maintenance Fund	General Equipment Fund
Beginning Balance July 1, 2019:	\$9,000,000	\$8,700,000	\$250,000
Water Sales	55,475,808		
Property Tax Receipts		19,901,800	
Transfer from DSRF's (Interest Income)	444,600		
Transfer from Revenue Fund		26,500,000	
Transfer from Revenue Stabilization Fd	1,345,760		0
PayGo Capital Transfer from 2018/2019			800,000
Conservation Garden Park Fundraising			189,100
Connection Fees / Miscellaneous	1,808,300		
Interest Income	217,200	240,000	18,000
Total Sources:	59,291,668	46,641,800	1,007,100
Uses of Funds:			
Debt Service Payments	(22,318,935)		
Operation and Maintenance Expenses		(46,590,681)	
General Equipment Fund Purchases			(868,500)
Transfer to O&M Fund	(26,000,000)		
Transfer to O&M Reserve	(500,000)		
Transfer to Replacement Reserve Fund	(5,458,272)		
Transfer to Development Fee Fund	(420,000)		
Transfer to General Equipment Fund	(800,000)		
Transfer to Self Ins./ Emer. Reserve Fd	(300,000)		
Transfer to Revenue Stabilization Fund	(4,504,428)		
Total Uses:	(60,301,635)	(46,590,681)	(868,500)
Ending Balance June 30, 2020:	\$7,990,033	\$8,751,119	\$388,600



CAPITAL FUNDS - CASH FLOW PROJECTIONS

Sources of Funds	Capital Projects Fund	Replacement Reserve Fund	Development Fee Fund
Beginning Balance July 1, 2019:	\$6,000,000	\$500,000	\$0
PayGo Capital Transfer from 2018/2019		5,458,272	420,000
Transfer from Revenue Stabilization Fd		2,807,880	
Transfer from Bond Project Funds	23,000,000		
Reimbursement - from other agencies	762,098	813,810	
Interest Income	315,000	135,000	0
Total Sources:	24,077,098	9,214,962	420,000
Uses of Funds:			
CP1 Capital Projects (gross)		(9,579,962)	
CP2 Capital Projects (gross)	(5,004,808)		
CP3 Capital Projects (gross)	(20,276,708)		
CP4 Capital Projects (gross)	(249,900)		
Development Fee Fund expenditures			(420,000)
Total Uses:	(25,531,416)	(9,579,962)	(420,000)
Ending Balance June 30, 2020:	\$4,545,682	\$135,000	\$0



RESERVE FUNDS - CASH FLOW PROJECTIONS

Sources of Funds	Emg. Reserve/ Self Insurance Fund	Maintenance Reserve Funds	Revenue Stabilization Fund
Beginning Balance July 1, 2019:	\$4,184,000	\$366,000	\$5,500,000
PayGo Capital Transfer from 2018/2019	300,000		4,504,428
Interest Income	126,000	10,800	90,000
Total Sources:	426,000	10,800	4,594,428
Uses of Funds:			
Insurance claims	(100,000)		
Transfer to Replacement Reserve Fund			(2,807,880)
Transfer to General Equipment Fund			0
Transfer to Revenue Fund			(1,345,760)
Other expenditures			
Total Uses:	(100,000)	0	(4,153,640)
Ending Balance June 30, 2020:	\$4,510,000	\$376,800	\$5,940,788

REVENUE STABILIZATION FUND TRANSFER FOR JULY 1, 2019

Transfer to Replacement Reserve Fund ¹	\$2,807,880
Transfer to General Equipment Fund ²	0
Transfer to Revenue Fund ³	1,345,760
	\$4,153,640

1 Transfer amount needed to bring the Replacement Reserve Fund balance to equal the fiscal year budgeted net CP1 expenditures (when combined with November transfer)

2 Transfer any additional amount needed to fund general equipment items

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



RESTRICTED FUNDS - CASH FLOW PROJECTIONS

Sources of Funds	2008 B-1 DSR Fund	2009BC DSR Fund	2010AC DSR Fund	2011AB DSR Fund
Beginning Balance July 1, 2019:	\$4,770,000	\$2,225,000	\$1,808,000	\$5,177,000
New Money Bond Issue				
Transfer from Other Fund				
Interest Income	142,900	66,700	54,200	155,000
Total Sources:	142,900	66,700	54,200	155,000
Uses of Funds:				
Transfer to Capital Projects Fund				
Transfer Interest to Revenue Fund	(142,900)	(66,700)	(54,200)	(155,000)
Transfer to Bond Fund				
Total Uses:	(142,900)	(66,700)	(54,200)	(155,000)
Ending Balance June 30, 2020:	\$4,770,000	\$2,225,000	\$1,808,000	\$5,177,000



RESTRICTED FUNDS - CASH FLOW PROJECTIONS (Continued)

Sources of Funds	2013A DSR Fund	2009B Crossover Escrow	2010C Crossover Escrow	2019A Bond Project Fund
Beginning Balance July 1, 2019:	\$863,000	\$19,667,000	\$11,623,000	\$29,000,000
New Money Bond Issue				
Transfer from Other Fund				
Interest Income	25,800	125,000	275,000	540,000
Total Sources:	25,800	125,000	275,000	540,000
Uses of Funds:				
Transfer to Capital Projects Fund				(23,000,000)
Transfer Interest to Revenue Fund	(25,800)			
Transfer to Bond Fund		(19,792,000)	(460,000)	
Total Uses:	(25,800)	(19,792,000)	(460,000)	(23,000,000)
Ending Balance June 30, 2020:	\$863,000	\$0	\$11,438,000	\$6,540,000



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 2019/2020 budget as \$5,579,734) 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 \$6,200,000) 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 2019/2020 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 connection 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.	The balance in this fund is determined by connection and development fees collected. Fees collected in the 2019/2020 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 \$115,000. 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 Jordan Valley Water Treatment Plant 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.

RESTRICTED FUNDS

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.



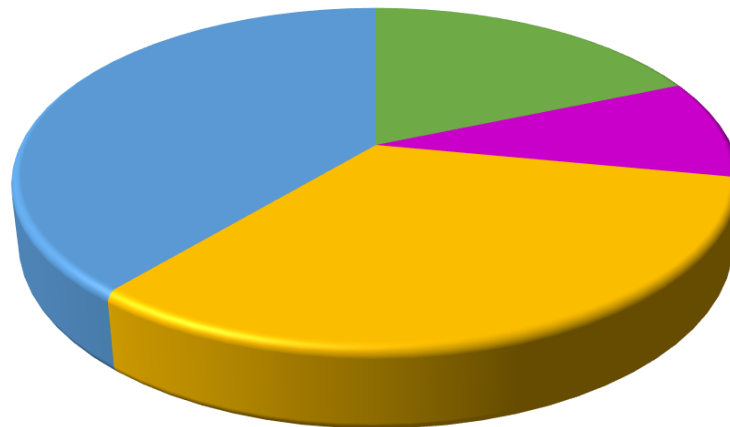
GENERAL EQUIPMENT FUND OVERVIEW

Sources of Funds

Beginning Balance July 1, 2019:	\$ 250,000
PayGo Capital Transfer from 2018/2019	800,000
Conservation Garden Park fundraising	189,100
Interest Income	18,000
Total Sources	1,007,100

Uses of Funds

Account	Description	Budgeted 2018/2019	Budgeted 2019/2020	Budget to Budget	
				\$ Variance	% Var.
140 6010	Conservation Assets	\$ 755,000	\$ 161,500	\$ (593,500)	-78.6%
190 6010	IS Equipment	82,000	82,000	0	0.0%
192 6010	Office Equipment	0	0	0	N/A
194 6010	Telemetry Equipment	0	0	0	N/A
196 6010	General Equipment	406,000	287,000	(119,000)	-29.3%
198 6010	New Vehicles	410,000	338,000	(72,000)	-17.6%
Total Uses		\$ 1,653,000	\$ 868,500	\$ (784,500)	-47.5%
Ending Balance June 30, 2020:			\$ 388,600		





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>				
	Localscapes and park strip exhibit constr	1	LS	\$ 100,000	\$ 100,000
	Plants and irrigation to be installed by staff	1	LS	40,000	40,000
	Construction inspection services	1	LS	10,000	10,000
	Utility club cart and accessories	1	LS	11,500	11,500
					\$ 161,500 *
<u>190 6010</u>	<u>IS Equipment</u>				
	Servers	2	EA	\$ 22,000	\$ 44,000
	Security camera video server	1	LS	38,000	38,000
					\$ 82,000
<u>196 6010</u>	<u>General Equipment</u>				
	Sodium chlorite bulk storage tank (JVVWTP)	1	LS	\$ 50,000	\$ 50,000
	Chlorine hoist upgrade to variable speed (JVVWTP)	1	LS	75,000	75,000
	Sedimentation basin turbidimeters (JVVWTP)	1	LS	45,000	45,000
	Turbidity meters (SERWTP)	1	LS	35,000	35,000
	Alkalinity autotitrator (Lab)	1	LS	32,000	32,000
	Portable generator (FAC & EQUIP)	1	EA	50,000	50,000
					\$ 287,000
<u>198 6010</u>	<u>New Vehicles</u>				
	2019 Service truck (FAC & EQUIP)	1	EA	\$ 126,000	\$ 126,000
	2019 Utility trucks (FAC & EQUIP)	2	EA	60,000	120,000
	2019 Light duty pickup trucks (FAC & EQUIP)	2	EA	28,000	56,000
	2019 Mid-size SUV (FAC & EQUIP)	1	EA	36,000	36,000
					\$ 338,000
Total General Equipment Fund Purchases					<u>\$ 868,500</u>

* Fundraising donations will be applied to garden exhibits.



DEBT SERVICE SCHEDULE & LONG-TERM DEBT SUMMARY

Debt Service Payment Due:	Orig. Issue Amount	Maturity Date	Outstanding Bal. 7/1/2019	October 1, 2019		April 1, 2020		Total
				Principal	Interest	Principal	Interest	
2008 B1 Refunding Bonds*	64,665,000	10/1/37	61,665,000	\$ 2,200,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 4,200,000
2009B Bonds -BABs ^a	26,850,000	10/1/39	21,490,000	680,000	445,425	-	-	1,125,425
2009C Bonds (Utah Brd of Wtr Resource)	3,600,000	10/1/34	2,499,000	157,000	-	-	-	157,000
2010A Bonds - BABs (Utah Drinking Wtr Brd)	3,000,000	4/1/21	698,000	-	-	346,000	7,441	353,441
2010C Bonds - BABs ^a	15,550,000	10/1/25	15,470,000	1,360,000	246,890	-	228,765	1,835,655
2011A Refunding Bonds	16,945,000	10/1/25	10,075,000	1,225,000	233,275	-	202,650	1,660,925
2011B Bonds ^a	50,000,000	10/1/41	750,000	250,000	13,750	-	10,000	273,750
2013A Refunding Bonds	6,700,000	10/1/22	4,225,000	805,000	68,200	-	60,150	933,350
2014A Bonds & Refunding Bonds	50,000,000	10/1/44	27,870,000	1,275,000	658,525	-	626,650	2,560,175
2016A&B Bonds & Refunding Bonds	63,920,000	10/1/46	62,150,000	895,000	1,544,625	-	1,526,725	3,966,350
2017A Refunding Bonds	9,880,000	10/1/28	9,135,000	750,000	203,450	-	188,450	1,141,900
2017B Refunding Bonds ^a	77,140,000	10/1/41	77,140,000	-	1,673,775	-	1,673,775	3,347,550
2017B Refunding Escrow ^a	(31,801,127)	10/1/20	(30,672,808)	-	(622,944)	-	(231,919)	(854,863)
2019A Bonds	29,030,000	10/1/49	29,030,000	-	902,577	-	715,700	1,618,277
TOTAL			\$291,524,192	\$ 9,597,000	\$ 6,367,548	\$ 346,000	\$ 6,008,387	\$ 22,318,935
				\$15,964,548		\$6,354,387		

* Variable rate debt, interest paid monthly

^a Series 2017B bonds were issued in December 2017 to refund Series 2009B, 2010C, and 2011B bonds. A crossover refunding method was used to refund the Series 2009B and 2010C Taxable Build America Bonds, which includes an escrow investment fund until the crossover dates, in 2019 and 2020. An advance refunding was used to refund the Series 2011B Tax Exempt Revenue Bonds.



SUMMARY OF CAPITAL PROJECT EXPENDITURES

CP1 Category: Major rehabilitation or replacement of existing facilities.	\$ 9,579,962
Example Projects: Distribution pipeline replacements, microwave communications equipment replacements, headquarters site paving and upgrades, JWWTW filter air scour system replacement.	(813,810) *
	8,766,152
CP2 Category: New facilities needed for compliance or functional upgrades, but provide no new system capacity.	5,004,808
Example Projects: Southeast collection system upgrades, zone D chemical feed facility, JWWTW reclaim water and solids handling improvements, vehicle/water trailer storage buildings, equipment storage facility at JWWTW, landscape improvements at existing sites.	(762,098) *
	4,242,710
CP3 Category: New water supply, treatment, conveyance, or storage facilities which provide new system capacity.	20,696,708
Example Projects: Central Water Project, Southwest Aqueduct Reach 1, 10200 South Zone B pipeline, water right purchases.	- *
	20,696,708
CP4 Category: Projects to serve lands currently outside current District boundaries.	249,900
Example Projects: WFRP right-of-way acquisition	- *
	249,900
TOTAL OF ALL CATEGORIES (GROSS)	\$ 35,531,378
*amounts shown in red are reimbursements (MWDSLS, grants, etc.)	\$ (1,575,908)
TOTAL OF ALL CATEGORIES (NET)	\$ 33,955,470



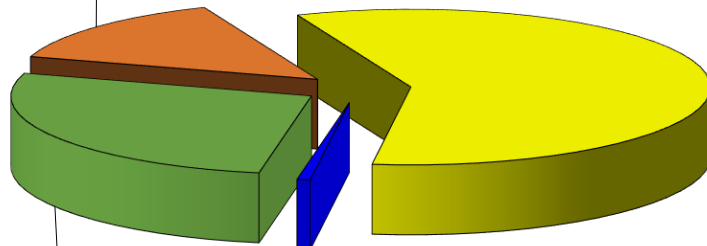
SUMMARY OF CAPITAL PROJECT EXPENDITURES

CAPITAL PROJECT EXPENDITURES

Gross Total \$35,531,378

CP2: New Facilities / No New Capacity, \$5,004,808

CP3: New Facilities / New Capacity, \$20,696,708



CP4: Outside District Boundaries, \$249,900

CP1: Existing Facilities Replacement, \$9,579,962