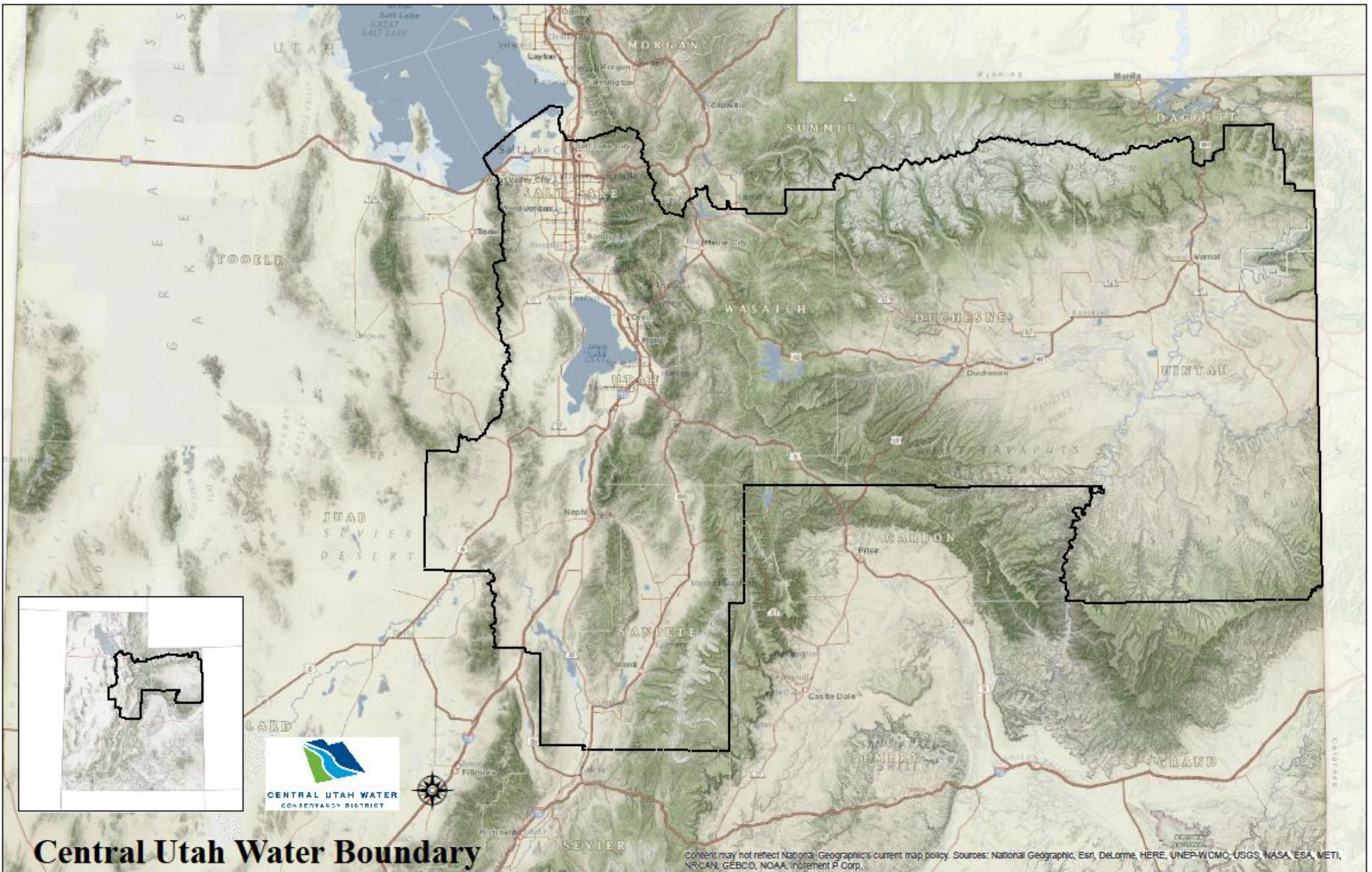




CENTRAL UTAH WATER

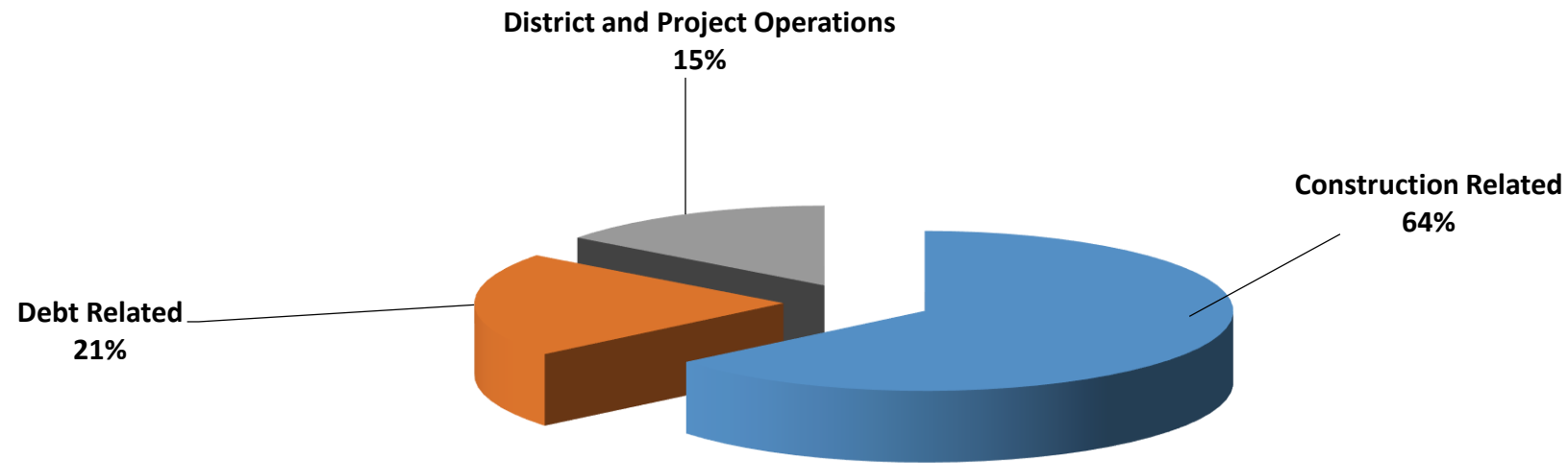
Truth in Taxation
County Report
Fiscal Year 2019-2020



Central Utah Water Boundary

Content may not reflect National Geographic's current map policy. Sources: National Geographic, Esri, DeLorme, HERE, UNEP-WCMC, USGS, NASA, ESA, METI, NRCAN, GEBCO, NOAA, iNaturalist P Corp.

FY 2019-2020 Expenditures Budget



Current Year Certified Taxes VS Current Year Authorized Taxes

	FY 2019-2020 Certified 0.000378	FY 2019-2020 Authorized 0.0004	Difference
AD-Valorem Taxes	\$62,626,622	\$66,271,559	\$3,644,937



What Will this Cost an Average Household?

- Average Household in Salt Lake County
 - \$368,300 Home
 - \$76.57 per year at Certified Rate .000378
 - \$81.03 per year at Authorized Rate .000400
- \$4.46 (6%) per year difference to maintain the rate at .0004



Why the District Should Maintain the .0004 Rate?

- Authorized by legislative statute (17B-2a-1006)
- Mitigates unpredictable Federal contributions
- Meets long-term financial obligations (50-year block notice repayment schedules)
- Maintains long-term vision of CUWCD boards current and past
 - Significant assumption of long-term planning models
- Maintains bonding flexibility
 - Less need to go to bond market
 - Maintain ratings which minimizes the cost of debt
 - Consistent with representations to bond rating agencies: “The district levies the maximum allowable cap of \$0.0004 per dollar of taxable assessed value (TAV), and has since 2009, to generate revenues for debt and capital spending.”
- Cannot recapture revenue lost if rate is not maintained
 - The difference in revenue between the certified rate of .000378 and the authorized rate of .0004 is approximately \$3.64 Million



Projects to be Completed That Additional Revenue Will Help Fund

- Capital Replacement Projects (Asset Management)
 - Treatment Plants
 - Federal Facilities
 - North Fork Siphon Repair/Replacement
 - Other CUP Replacement Projects
- ULS
 - Spanish Fork Santaquin Pipeline
- Olmsted Power Plant
- Large Scale Water Right Purchases
- CUWCD Reserve Payment for Unallocated ULS Water
- Planning and Studies
- Unplanned/Emergency Projects



Public Hearings Schedule

Public Truth in Taxation hearings will be held on August 8th in Roosevelt at the Crossroads Senior Center and August 12th in Orem at CUWCD Headquarters. Both hearings will start at 6pm.



