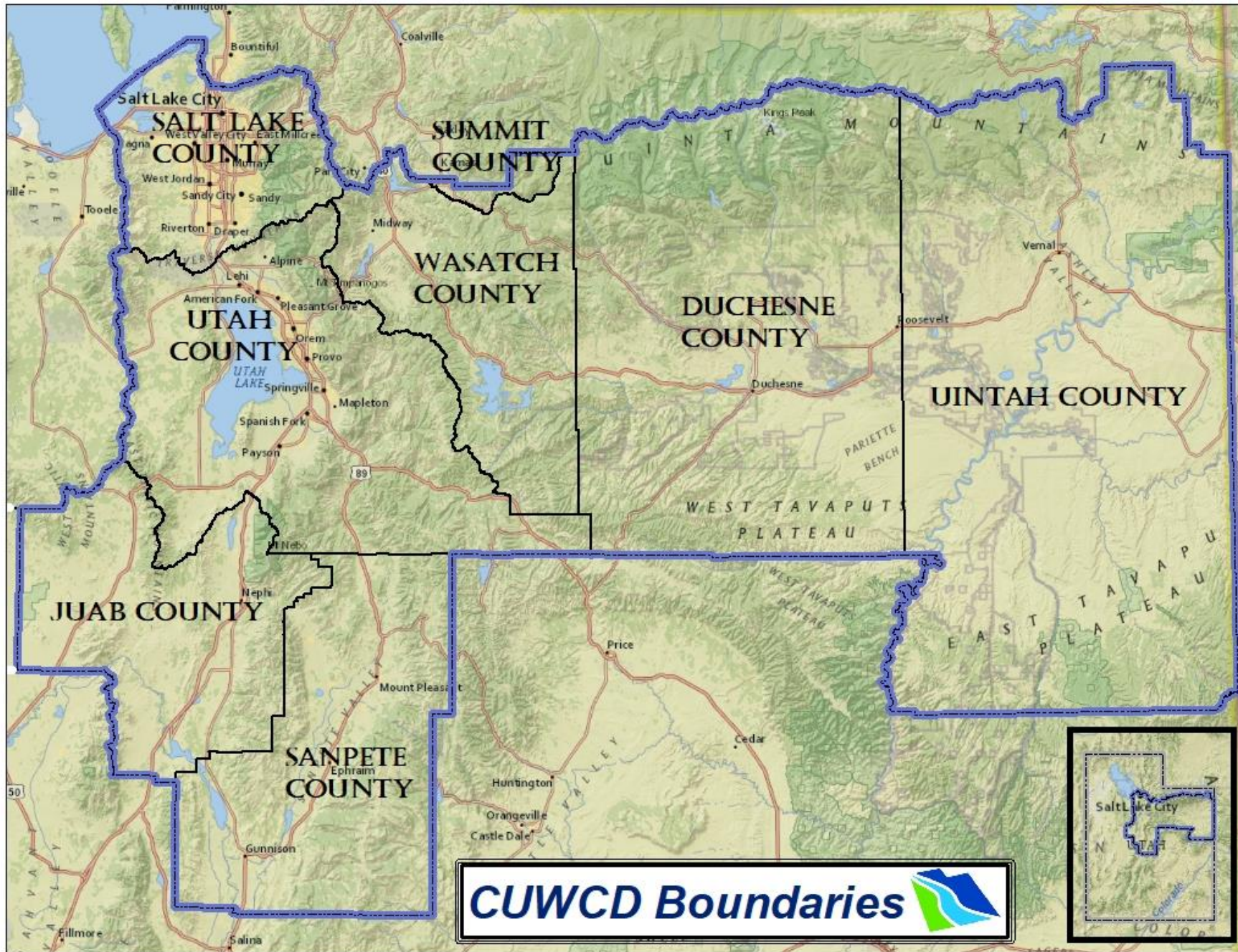




CENTRAL UTAH WATER

Truth in Taxation County Report

Fiscal Year 2023-2024



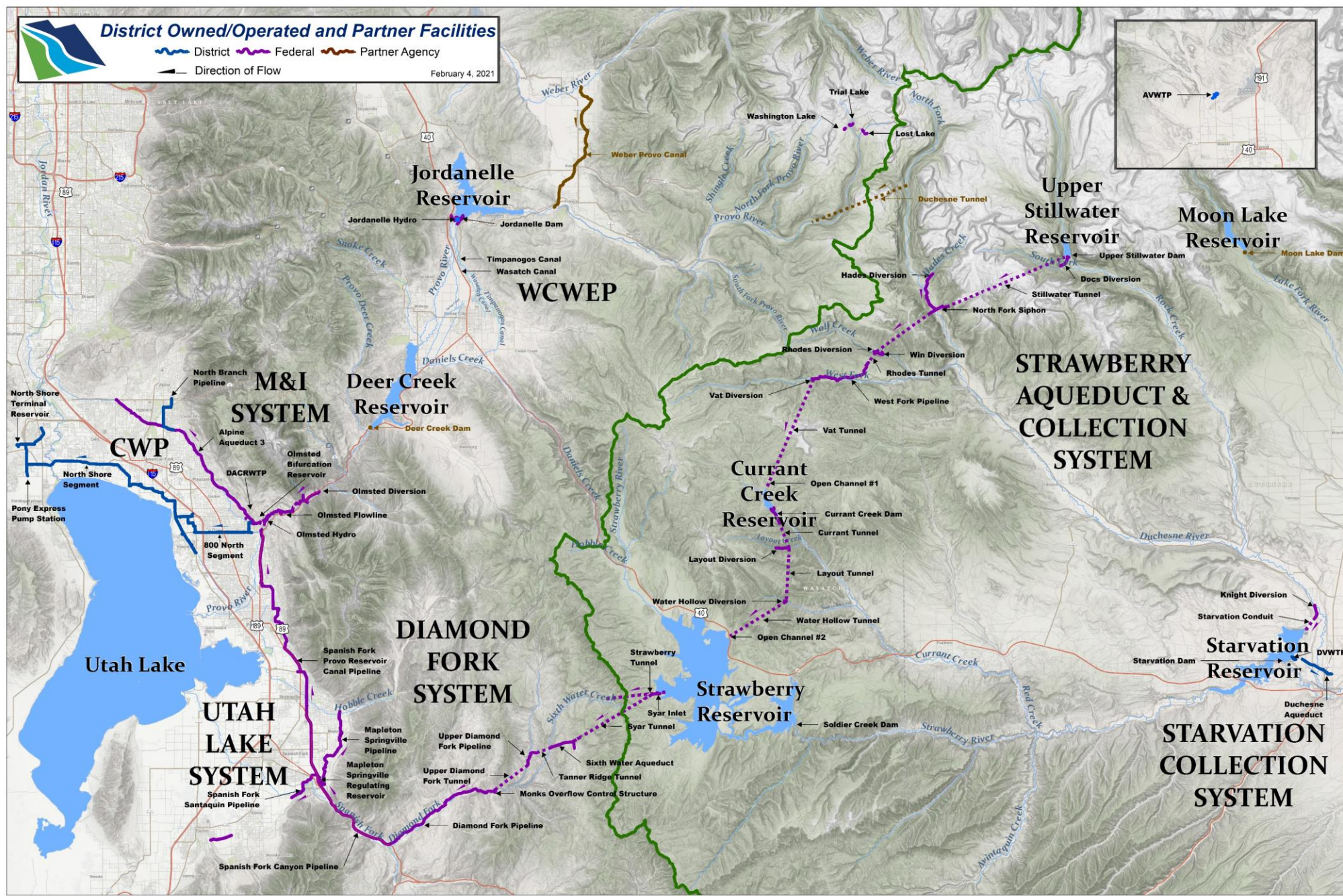


District Owned/Operated and Partner Facilities

District Federal Partner Agency

Direction of Flow

February 4, 2021





CUP Bonneville Unit Features

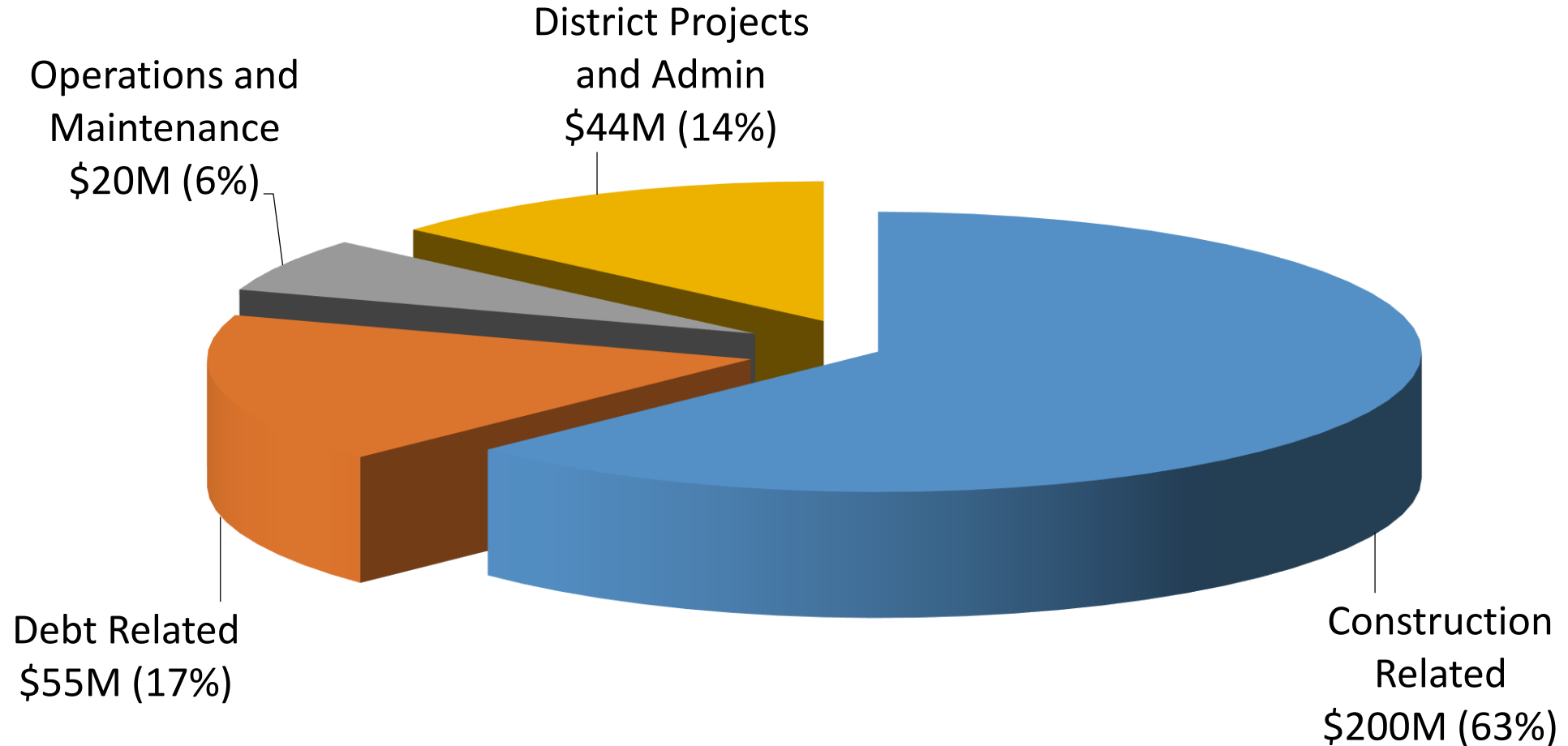
- CUWCD Operates, Maintains, and Replaces over **\$4 Billion** of infrastructure
 - 8 Dams and Reservoirs – 1.6 million A-F of Storage
 - 3 Major and 6 Minor Diversion Dams
 - 100+ Miles of Large Diameter Tunnels and Pipelines
 - 13 MW Jordanelle Hydroelectric Power Plant
 - 12 MW Olmsted Hydroelectric Power Plant
 - Wasatch County Water Efficiency Project
 - 18 miles of open canals, 50 miles of buried pipeline
 - 400 turnouts, 9 pump stations
 - Some infrastructure is 50+ years old



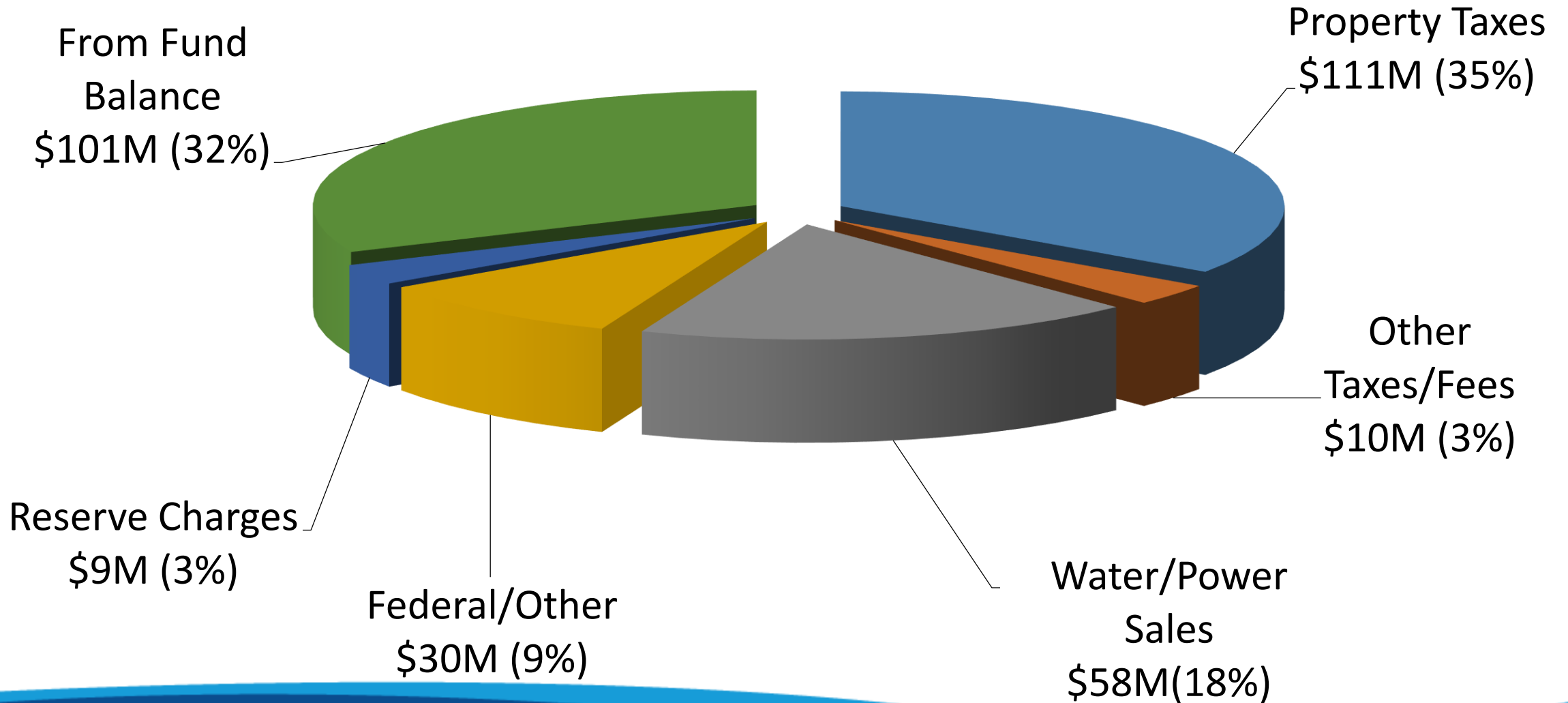
How Does The District's Use of Property Tax Benefit The Public?

- Wholesale water—cost recovery only
- Minimum stream flows to protect fisheries and rivers
- Reservoirs provide flood control
- Conservation efforts reduce water consumption
- Contributions for wildfire mitigations on public lands
- Watershed protection
- Drought mitigation
- Helps to replace aging critical infrastructure
- Planning for future growth

FY 2023-2024 Expenditures Budget - \$319M



FY 2023-2024 Revenue Budget - \$319M



Certified Rate vs. Authorized Rate Tax Revenue

	FY 2023-2024 Certified 0.000387	FY 2023-2024 Authorized 0.0004	Difference
AD-Valorem Taxes	\$105.4 Million	\$108.9 Million	\$3.5 Million



What Will this Cost an Average Household?

- Average Household Value in Salt Lake County
 - \$562,000 Home
 - Certified Rate estimated at 0.000387 = \$119.62
 - Proposed Rate of 0.0004 = \$123.64
 - **\$4.02 (3%) annual tax increase to maintain the rate at 0.0004**
 - **(\$0.34 per month)**
 - \$300,000 Home: tax increase of \$2.15 per year (\$0.18 per month)
 - \$700,000 Home: tax increase of \$5.00 per year (\$0.42 per month)



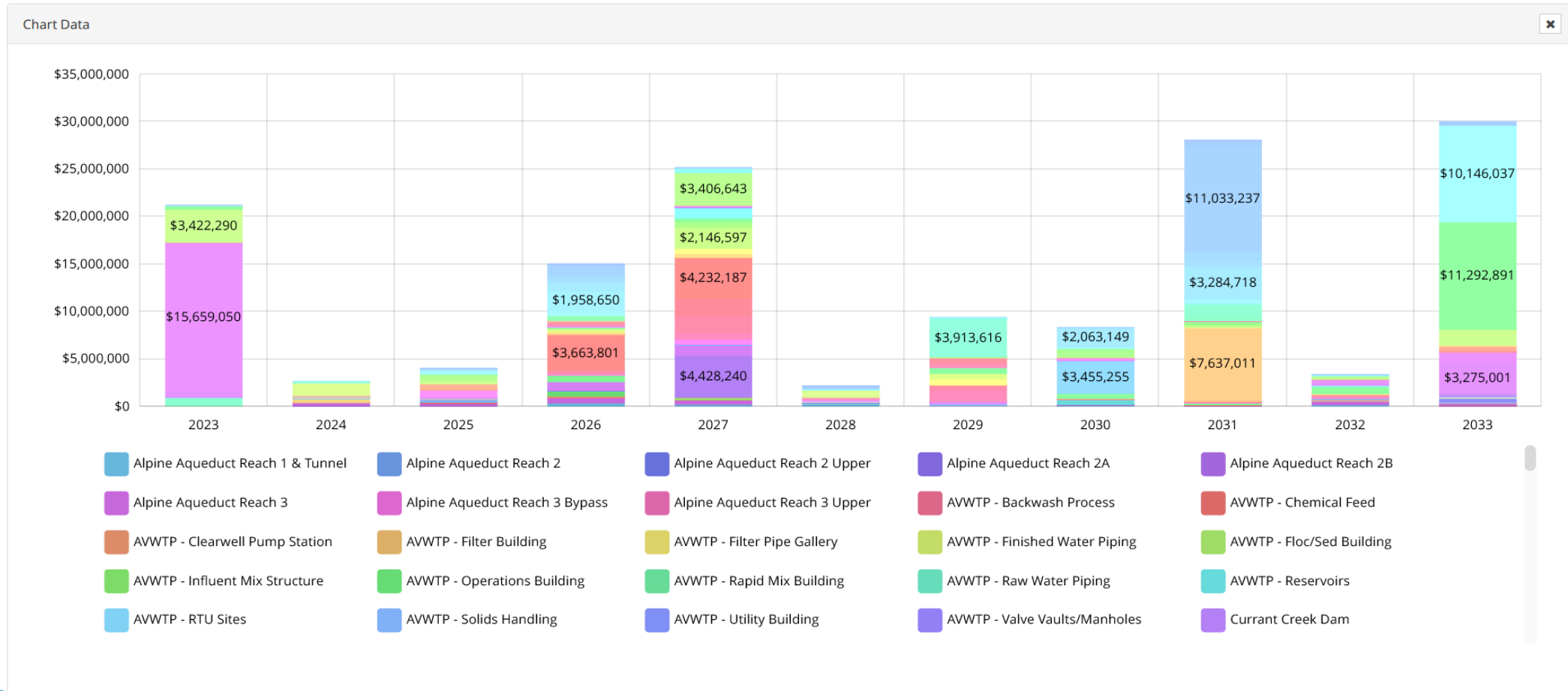
Unanticipated/Emergency Replacement Project Example

- **Alpine Aqueduct Relocation**

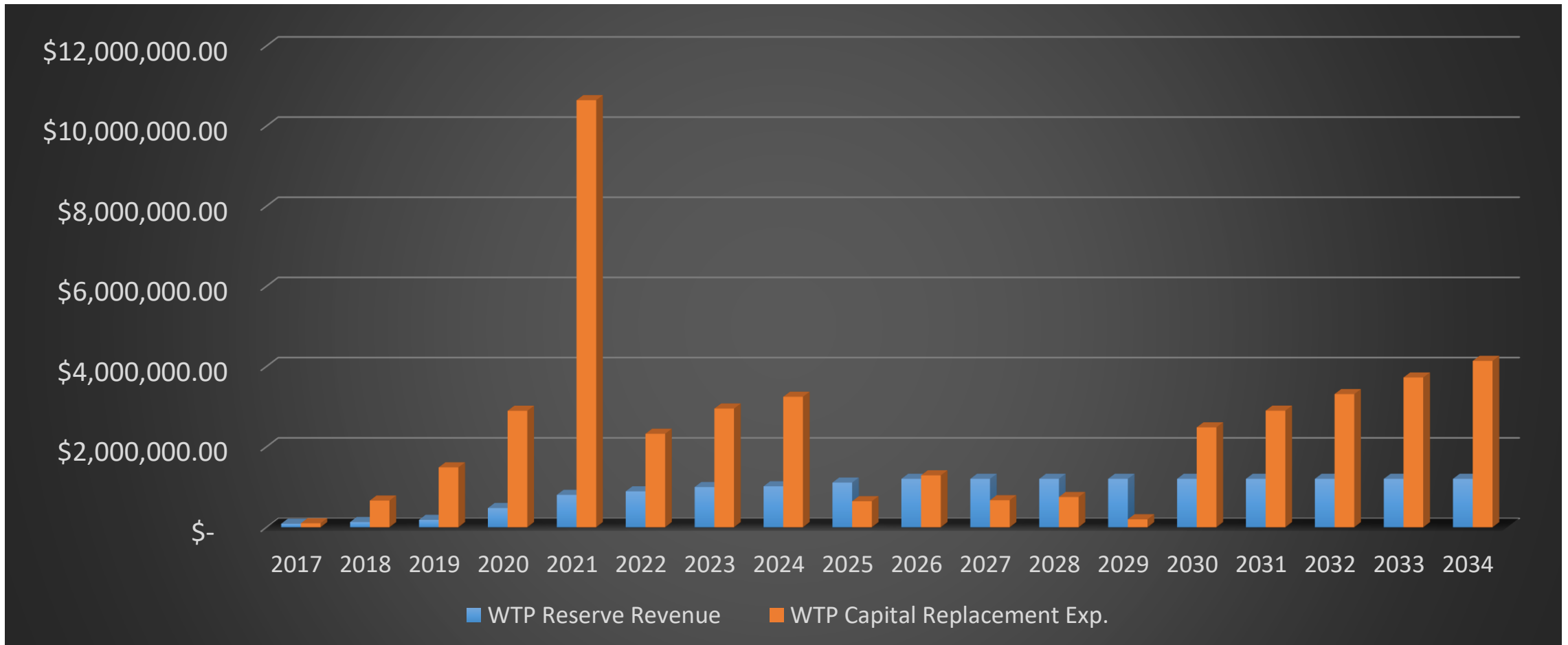
- Pipeline has not met its anticipated useful life due to landslide activity
- This pipeline is critical for delivering water to Salt Lake and Utah County
- **Projected cost between \$50M to \$100M**
- Federal facility, but no federal appropriations will be received for this project
- Additional \$3.5M tax revenue will help cover gap in replacement costs



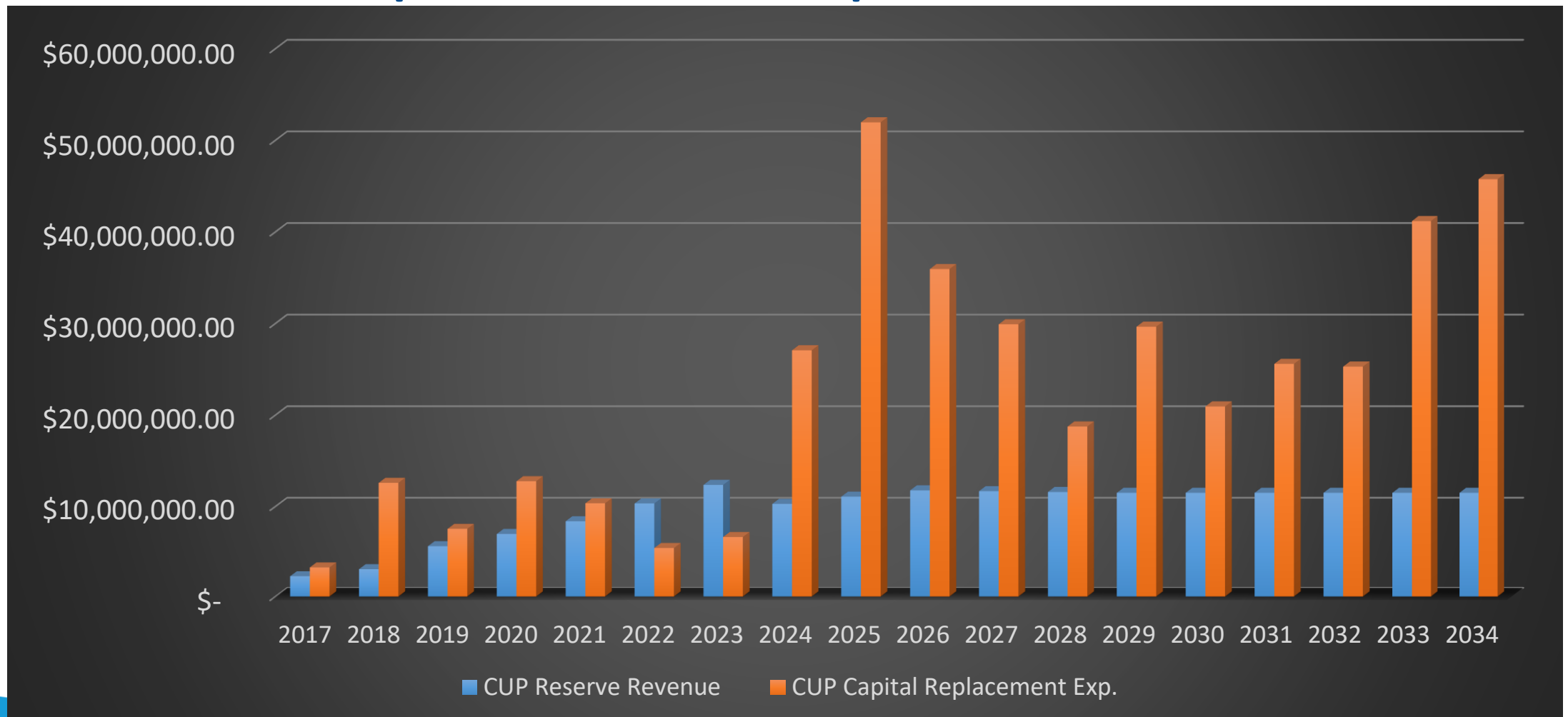
Asset Management Program – Capital Replacement Projections



WTP Reserve Revenue vs. Capital Replacement Expenditures



CUP Reserve Revenue vs. Capital Replacement Expenditures



Potential Required Meetings and Hearings

- Truth in Taxation Public Hearings
 - August 17th in Roosevelt – 6pm
 - August 21st in Orem – 6pm
- Final Budget Hearing
 - August 23rd Board Meeting – 1pm



