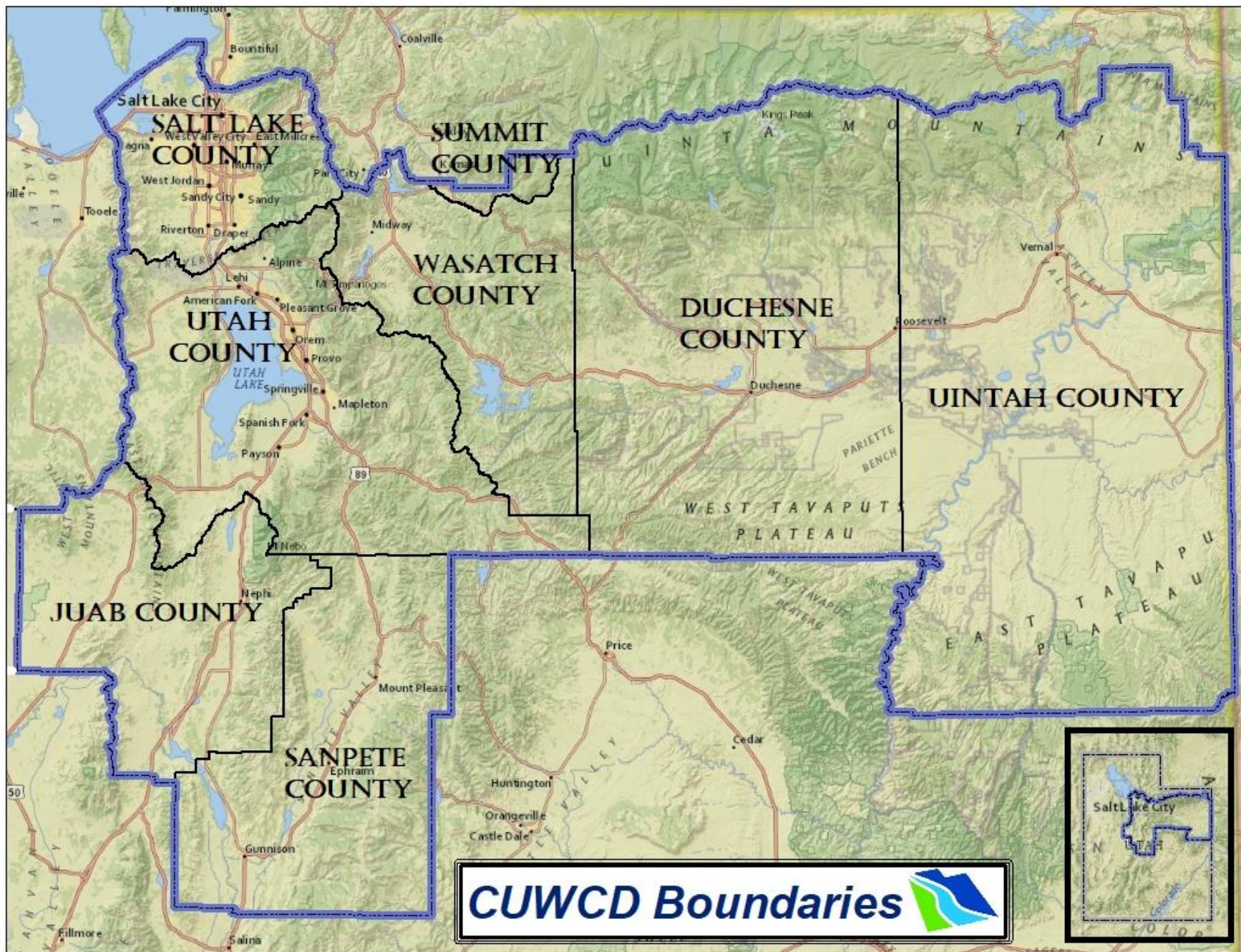




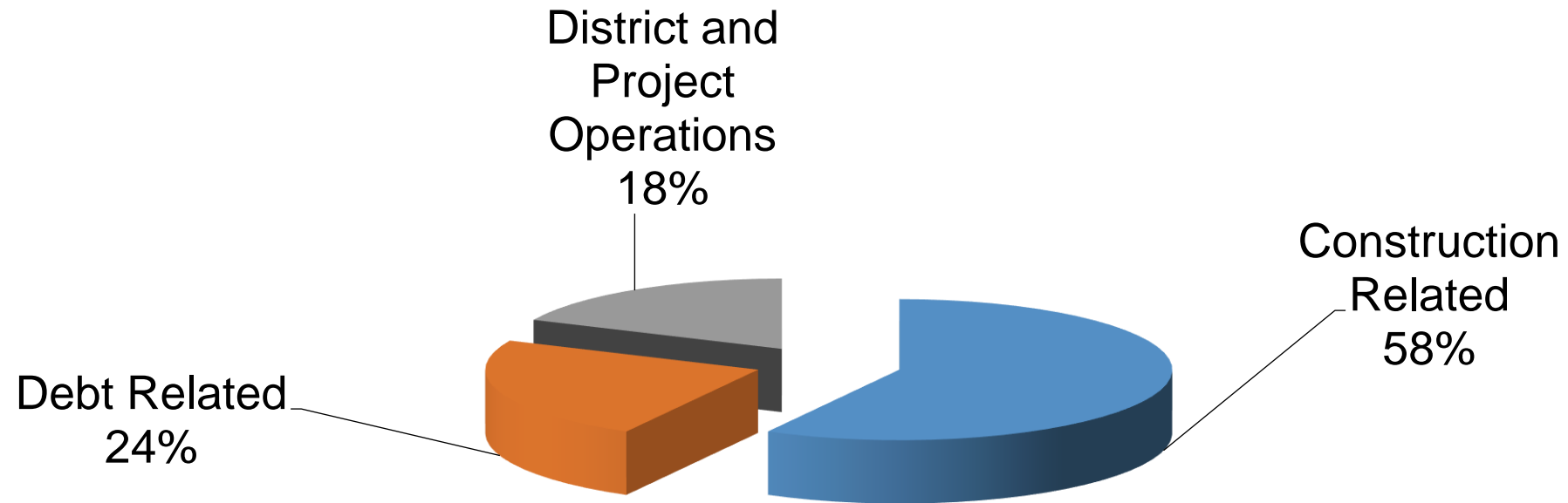
CENTRAL UTAH WATER

Truth in Taxation County Report

Fiscal Year 2020-2021



FY 2020-2021 Expenditures Budget



Current Year Certified Taxes vs Current Year Authorized Taxes

	FY 2020-2021 Certified 0.000382	FY 2020-2021 Authorized 0.0004	Difference
AD-Valorem Taxes	\$68,392,797	\$71,615,495	\$3,222,698



What Will this Cost an Average Household?

- Average Household in Salt Lake County
 - \$388,500 Home
 - \$81.62 per year at Certified Rate 0.000382
 - \$85.47 per year at Authorized Rate 0.0004
- **\$3.85** (5%) per year difference to maintain the rate at 0.0004



Why the District Should Maintain the .0004 Rate?

- Mitigates unpredictable Federal contributions
- Supports long-term planning models set by past and present CUWCD Board of Trustees
- Meets long-term financial obligations (50-year block notice repayment schedules)
- 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 0.000382 and the authorized rate of 0.0004 is approximately \$3.2 Million
- Authorized by legislative statute (17B-2a-1006)



Projects to be Completed That Additional Revenue Will Help Fund

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



Public Hearings Schedule

Public Truth in Taxation hearings will be held on Monday, August 24th in Roosevelt at the Crossroads Senior Center and Tuesday, August 25th in Orem at CUWCD Headquarters. Both hearings will start at 6p.m.

The Board will approve the tax rate and final budget on Wednesday, August 26th. A public hearing will be held at 1p.m. that day prior to the Board's decision.



