



To: Mountain Regional Water Administrative Control Board Members

From: Steve Anderson, CFO

Date: January 8, 2026

Re: Finance Department Update

KEY METRICS FROM 2025

1. The preliminary close for 2025 has total revenue at \$21.16 million, up from \$19.14 million in 2024. Most of the increase came from water sales that were up \$1.97 million. Total expenses for 2025 are coming in at \$13.64 million, up from \$13.01 million in 2024.
2. The 128 new connection requests for the year are 113 fewer than the four-year average of 241, but 38 more than last year.
3. Impact fee revenue for 2025 came in at \$817,534. This is down from 2024 which had a total of \$1.16 million.

OVERVIEW OF PAST MONTH:

Finance

1. Returned to the Summit County Council to receive final approval for the 2026 Budget and the 2025 Amended Budget.
2. Prepared allocated budget entry for 2026 (how much revenue and expense goes into each category for each month of the year).
3. Preliminary close for 2025 completed and year-end entries begun.

FOCUS FOR NEXT MONTH:

Finance

4. Continue with year-end procedures in preparation for financial audit.
5. Weekly calls with WIFIA as we get close to setting a closing date.
6. Enter 2026 water rates in billing software in preparation for January billing.
7. Finalize capital budget for projects completed in 2025, roll-forward continuing projects, and add new projects approved for 2026.
8. Begin process to refinance the Bank of Utah loan used to construct the new office and shop. Lower interest rates should result in meaningful savings.