



To: Mountain Regional Water Administrative Control Board Members  
From: Steve Anderson, CFO  
Date: February 12, 2026  
Re: Finance Department Update

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### **KEY METRICS FROM JANUARY 2026**

1. The preliminary close January 2026 has total revenue at \$1.07 million which is \$25,586 better than budget. Most of the positive variance was created by higher-than-expected usage by the Utah Olympic Park. Total expenses for January 2026 are coming in at \$1.09 million, up from \$1.03 million in January 2024. Most of this variance is in depreciation, a non-cash expense.
2. There was one new connection request in January 2026 compared to 10 in January 2025.
3. Usage by Residential homes was lower than expected during January. However, usage by the Utah Olympic Park was higher than expected, offsetting the shortfall in Residential revenue.

### **OVERVIEW OF PAST MONTH:**

#### **Finance**

1. Continued work on year-end process and communicating with auditors.
2. Initial work on potential drought rates for 2026 if necessary.
3. Continued work on WIFIA loan. Closing is scheduled for February 25<sup>th</sup>.

## **FOCUS FOR NEXT MONTH:**

### **Finance**

4. Continued work on year-end and audit. Onsite visit from auditors scheduled for the week of March 23<sup>rd</sup>.
5. WIFIA loan close.
6. Refunding (refinancing) of the Bank of Utah bond for \$18 million to secure interest savings.