

# RESOLUTION NO. 2024-05-15

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## A RESOLUTION OF THE BOARD OF TRUSTEES OF MIDVALLEY IMPROVEMENT DISTRICT APPROVING THE IMPLEMENTATION OF THE SEWER SYSTEM MANAGEMENT PROGRAM (SSMP)

### RECITALS

The Midvalley Improvement District ("the District") is required to implement a Sewer System Management Program (SSMP) in compliance with the Utah Division of Water Quality regulations.

The SSMP is crucial for ensuring effective sewer system management, environmental protection, and adherence to state and federal water quality standards.

The Board of Trustees acknowledges the need for the SSMP and is committed to its successful implementation.

### RESOLUTION

IT IS RESOLVED BY THE BOARD OF TRUSTEES OF THE MIDVALLEY IMPROVEMENT DISTRICT AS FOLLOWS:

Section 1. Adoption and Implementation of SSMP. The SSMP, as detailed in the attached document, is hereby adopted and shall be implemented effectively.

Section 2. Resource Allocation. Necessary resources, both financial and human, shall be allocated for the effective implementation of the SSMP.

Section 3. Oversight and Reporting. Regular oversight and reporting mechanisms shall be established to ensure compliance and effectiveness of the SSMP.

Section 4. Effective Date. This resolution shall take effect immediately upon its adoption by the Board of Trustees.

PASSED AND ADOPTED BY THE BOARD OF TRUSTEES OF MIDVALLEY IMPROVEMENT DISTRICT ON May 15, 2024.

*Sondra Smith*  
Sondra Smith  
Chair, Board of Trustees

ATTEST:

*Brent Christensen*  
Brent Christensen  
Clerk, Midvalley Improvement District

Seal:

<u>Roll Call Vote</u>	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
Sondra Smith	✓	—	—
Blake Roemmich	✓	—	—
Ron Sperry	✓	—	—

*Sondra J Smith*  
5/15/24

**Midvalley Improvement District**  
**Cash Disbursements**  
April 2024

Total Cash Disbursements of:  
\$ 405,841.38

Num	Date	Name	Account	Memo	Paid Amount
	04/01/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Direct Deposit Service on 03...	
			Bank Service Charges	Fee for 1 direct deposit(s) at \$1.75 each	-1.75
TOTAL					-1.75
	04/12/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Payroll Service on 04/11/2024	
		QuickBooks Payroll Servi...	Bank Service Charges	Fee for 8 direct deposit(s) at \$4.00 each	-32.00
			Direct Deposit Liabilities	Created by Payroll Service on 04/11/2024	-22,377.58
TOTAL					-22,409.58
	04/24/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Direct Deposit Service on 04...	
			Bank Service Charges	Fee for 1 direct deposit(s) at \$1.75 each	-1.75
TOTAL					-1.75
	04/29/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Payroll Service on 04/18/2024	
		QuickBooks Payroll Servi...	Bank Service Charges	Fee for 8 direct deposit(s) at \$4.00 each	-32.00
			Direct Deposit Liabilities	Created by Payroll Service on 04/18/2024	-22,377.56
TOTAL					-22,409.56
	04/30/2024		Cash In Bank - WF	Service Charge	
			Bank Service Charges	Bank and credit card fees	-3,967.13
TOTAL					-3,967.13
ACH-eftps	04/15/2024	United States Treasury	Cash In Bank - WF	Federal Withholding Taxes	
			Fed W/H & FICA Payable	Employee Withholdings	-4,106.00
			Fed W/H & FICA Payable	District Match	-567.07
			Fed W/H & FICA Payable	Employee Withholdings	-567.07
			Fed W/H & FICA Payable	District Match	-2,424.76
			Fed W/H & FICA Payable	Employee Withholdings	-2,424.76
TOTAL					-10,089.66
ACH-eftps	04/30/2024	United States Treasury	Cash In Bank - WF	Federal Withholding Taxes	
			Fed W/H & FICA Payable	Employee withholdings	-4,106.00
			Fed W/H & FICA Payable	District match	-567.09
			Fed W/H & FICA Payable	Employee withholdings	-567.09
			Fed W/H & FICA Payable	District match	-2,424.77
			Fed W/H & FICA Payable	Employee withholdings	-2,424.77
TOTAL					-10,089.72
ACH-taps	04/30/2024	UTAH STATE TAX COM...	Cash In Bank - WF	Utah State Withholding Taxes	
			UT State Withholding	Employee withholdings	-3,236.00
TOTAL					-3,236.00

**Midvalley Improvement District**  
**Cash Disbursements**  
**April 2024**

Num	Date	Name	Account	Memo	Paid Amount
ACH-urs	04/30/2024	UTAH STATE RETIREM...	Cash In Bank - WF	745	
			Retirement Expense	April retirement	-18,933.09
			401(k) Employee Contrib...	Employee withholdings	-5,660.00
			401(k) Employee Loan p...	Employee withholdings	-1,907.62
			457 - Employee Contribu...	Employee withholdings	-3,000.00
			Roth IRA	Employee withholdings	-850.00
TOTAL					-30,350.71
6147	04/01/2024	ANSERFONE	Cash In Bank - WF	Acct # 2217	
	04/01/2024		Telephone & Internet	April after-hours answering service	-85.00
TOTAL					-85.00
6148	04/01/2024	PEHP HEALTH INSURA...	Cash In Bank - WF	Account: 738	
	04/01/2024		Health Insurance - Empl...	April health insurance	-22,574.75
TOTAL					-22,574.75
6149	04/01/2024	ROBERT G SUTHERLA...	Cash In Bank - WF		
	04/01/2024		Health Insurance - Retir...	April insurance reimbursement	-320.66
TOTAL					-320.66
6150	04/02/2024	SONDRA F. SMITH	Cash In Bank - WF		
	04/02/2024		Health Insurance - Retir...	April insurance reimbursement	-134.65
TOTAL					-134.65
6151	04/01/2024	CUSTOM AIR	Cash In Bank - WF		
	03/29/2024		Property & Equipment	HVAC controllers & thermostats	-4,989.00
TOTAL					-4,989.00
6152	04/03/2024	YOUNG AUTOMOTIVE ...	Cash In Bank - WF	Vin #R1213569	
			Trucks & Equipment	2024 Chev Silverado 3500HD	-76,523.00
TOTAL					-76,523.00
6153	04/03/2024	US POSTAL SERVICE	Cash In Bank - WF	Account no: 1417639 CRID: 6426304	
			Postage, Forms, & Deliv...	April customer statements	-787.47
TOTAL					-787.47
6154	04/03/2024	A-1 DISTRIBUTING	Cash In Bank - WF	Invoice: 01NV019599	
	04/03/2024		Auto & Truck Expense	Truck bed cover	-842.95
TOTAL					-842.95

**Midvalley Improvement District**  
**Cash Disbursements**  
**April 2024**

Num	Date	Name	Account	Memo	Paid Amount
6177	04/18/2024	WELLS FARGO #4987	Cash In Bank - WF	Acct # 4856 2003 8010 4987	
	03/31/2024		Seminars & Education	RWAU conference hotel	-2,497.92
			Supplies	Office supplies	-198.71
			Shop Supplies	Shop drinks	-92.84
			Supplies	Board drinks	-23.96
			Shop Supplies	Shop tools	-19.99
			Auto & Truck Expense	Camera truck generator repair	-614.03
TOTAL					-3,447.45
6178	04/18/2024	WELLS FARGO #9143	Cash In Bank - WF	Acct # 4856 2003 8952 9143	
	03/31/2024		Computers & Software	Software subscription	-21.45
			Supplies	Timecards	-107.78
			Property & Equipment	Repair wind damaged roof	-258.56
			Supplies	New auto letter opener	-430.48
			Supplies	Office supplies & storage boxes	-82.92
			Supplies	Wall clock	-64.99
			Computers & Software	Trimble software	-600.00
			Shop Supplies	Printer cartridges	-129.70
TOTAL					-1,695.88
6179	04/18/2024	WELLS FARGO #9902	Cash In Bank - WF	Acct # 4856 2003 8201 9902	
	03/31/2024		Supplies	Employee longevity celebration	-42.27
			Shop Supplies	Pressure washer part	-63.24
TOTAL					-105.51
6181	04/22/2024	JARED SYME	Cash In Bank - WF		
	04/18/2024		Auto & Truck Expense	Reimburse for truck parts	-142.84
TOTAL					-142.84
6182	04/23/2024	FCF BENEFITS & ADMI...	Cash In Bank - WF		
			Other Employee Benefit ...	Admin fee	-75.00
			Flexible Spending	Employee withholdings	-1,199.14
TOTAL					-1,274.14
6183	04/24/2024	AQUA ENGINEERING	Cash In Bank - WF	Invoice: 27471 & 27469 & 27326	
	03/31/2024		CIP 7500 S Sewer Line ...	March - 7500 S. Sewer Line engineering	-2,940.00
			Pipe Lining	March - 2024 CIPP lining project	-8,161.25
			Pipe Lining	February - 2024 CIPP lining Project	-7,421.25
TOTAL					-18,522.50
6184	04/24/2024	PEHP LIFE AD&D	Cash In Bank - WF	Account # 738	
	04/23/2024		Life & Disability Insurance	April Life and AD&D insurance	-448.92
TOTAL					-448.92
6185	04/24/2024	UTOPIA	Cash In Bank - WF	Customer ID: # 368776	
	04/23/2024		Telephone & Internet	March internet service	-50.00
TOTAL					-50.00

**Midvalley Improvement District**  
**Cash Disbursements**  
 April 2024

Num	Date	Name	Account	Memo	Paid Amount
6190	04/30/2024	AT&T MOBILITY	Cash In Bank - WF	Account: 2872 8608 5147	
	04/29/2024		Telephone & Internet	April cell phone & iPad service	-651.24
TOTAL					-651.24
6191	04/30/2024	MIDVALE CITY CORPO...	Cash In Bank - WF	Acct # 4.4026.00	
	04/25/2024		Utilities	April water & storm drain & streetlight	-260.36
TOTAL					-260.36
6192	04/30/2024	ROCKY MOUNTAIN PO...	Cash In Bank - WF	Acct # 32065636-001 5	
	04/24/2024		Utilities	April power	-407.28
TOTAL					-407.28

*Sandra Smith*  
5/13/24

**Midvalley Improvement District  
Cash Disbursements**

Total Cash Disbursements of:  
\$ 297,865.87

March 2024

Num	Date	Name	Account	Memo	Paid Amount
	03/01/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Direct Deposit Service on 02...	
			Bank Service Charges	Fee for 1 direct deposit(s) at \$1.75 each	-1.75
TOTAL					-1.75
	03/14/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Payroll Service on 03/06/2024	
		QuickBooks Payroll Servi...	Bank Service Charges	Fee for 8 direct deposit(s) at \$4.00 each	-32.00
			Direct Deposit Liabilities	Created by Payroll Service on 03/06/2024	-22,377.54
TOTAL					-22,409.54
	03/14/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Payroll Service on 03/06/2024	
		QuickBooks Payroll Servi...	Bank Service Charges	Fee for 3 direct deposit(s) at \$4.00 each	-12.00
			Direct Deposit Liabilities	Created by Payroll Service on 03/06/2024	-3,303.11
TOTAL					-3,315.11
	03/28/2024	QuickBooks Payroll Ser...	Cash In Bank - WF	Created by Payroll Service on 03/20/2024	
		QuickBooks Payroll Servi...	Bank Service Charges	Fee for 8 direct deposit(s) at \$4.00 each	-32.00
			Direct Deposit Liabilities	Created by Payroll Service on 03/20/2024	-22,377.54
TOTAL					-22,409.54
	03/31/2024		Cash In Bank - WF	Service Charge	
			Bank Service Charges	Bank and Credit Card Fees	-3,702.79
TOTAL					-3,702.79
ACH-efpts	03/15/2024	United States Treasury	Cash In Bank - WF	Federal Withholding Taxes	
			Fed W/H & FICA Payable	Employee withholdings	-4,206.00
			Fed W/H & FICA Payable	District match	-633.25
			Fed W/H & FICA Payable	Employee withholdings	-633.25
			Fed W/H & FICA Payable	District match	-2,707.63
			Fed W/H & FICA Payable	Employee withholdings	-2,707.63
TOTAL					-10,887.76
ACH-efpts	03/29/2024	United States Treasury	Cash In Bank - WF	Federal Withholding Taxes	
			Fed W/H & FICA Payable	Employee withholdings	-4,106.00
			Fed W/H & FICA Payable	District match	-567.10
			Fed W/H & FICA Payable	Employee withholdings	-567.10
			Fed W/H & FICA Payable	District match	-2,424.77
			Fed W/H & FICA Payable	Employee withholdings	-2,424.77
TOTAL					-10,089.74
ACH-taps	03/28/2024	UTAH STATE TAX COM...	Cash In Bank - WF	Utah State Withholding Taxes	
			UT State Withholding	Employee withholdings	-3,296.00
TOTAL					-3,296.00

**Midvalley Improvement District**  
**Cash Disbursements**  
**March 2024**

Num	Date	Name	Account	Memo	Paid Amount
6125	03/08/2024	UTOPIA	Cash In Bank - WF	Customer ID: # 368776	
	03/05/2024		Telephone & Internet	March internet service	-50.00
TOTAL					-50.00
6126	03/08/2024	WELLS FARGO #4987	Cash In Bank - WF	Acct # 4856 2003 8010 4987	
	03/08/2024		Shop Supplies	Shop camera	-62.43
			Shop Supplies	Shop air hoses	-93.64
			Clothing Allowance	Employee safety clothing	-77.34
			Supplies	Office supplies	-38.00
			Shop Supplies	Grease pit paint	-179.61
TOTAL					-451.02
6127	03/08/2024	WELLS FARGO #9143	Cash In Bank - WF	Acct # 4856 2003 8952 9143	
	02/29/2024		Auto & Truck Expense	Truck DEF fluid	-17.33
			Shop Supplies	Barrel pump	-90.08
			Supplies	Prior GM lunch meeting	-53.74
			Computers & Software	Software subscription	-21.45
			Shop Supplies	Map printer toner	-358.92
TOTAL					-541.52
6130	03/15/2024	SOUTH VALLEY WATE...	Cash In Bank - WF		
			Sewage Treatment Expe...	March sewage treatment expense	-145,806.00
			Sewage Treatment Expe...	February YDM billings	-61.39
TOTAL					-145,867.39
6131	03/15/2024	ALLSTREAM	Cash In Bank - WF	Acct # 906629	
	03/12/2024		Telephone & Internet	March land-line phone service	-430.20
TOTAL					-430.20
6132	03/15/2024	APLENA, INC	Cash In Bank - WF	Invoice #: 2007	
	02/29/2024		Computers & Software	Virus software subscription update	-81.32
TOTAL					-81.32
6133	03/15/2024	DOMINION ENERGY	Cash In Bank - WF	4589520000	
	02/29/2024		Utilities	February natural gas	-1,745.90
TOTAL					-1,745.90
6134	03/15/2024	HAYES GODFREY BEL...	Cash In Bank - WF		
	02/29/2024		Legal Fees	February legal services	-1,392.00
TOTAL					-1,392.00
6135	03/15/2024	INSIGHT PULIC SECTO...	Cash In Bank - WF	Acct No: 1111-8334 Inv No: 1101139261	
	03/15/2024		Computers & Software	Abobe Acrobat Pro software	-146.26
TOTAL					-146.26

**Midvalley Improvement District**  
**Cash Disbursements**  
**March 2024**

Num	Date	Name	Account	Memo	Paid Amount
6136	03/15/2024	STREAMLINE	Cash In Bank - WF	Invoice: 75BE2F90-0002	
	03/15/2024		Computers & Software	Website subscription & support	-2,940.00
TOTAL					-2,940.00
6137	03/15/2024	ZIONS BANKCARD CEN...	Cash In Bank - WF		
	02/29/2024		Computers & Software	Website subscription	-62.50
			Telephone & Internet	Email subscription	-96.00
			Seminars & Education	UGFOA conference	-200.00
			Seminars & Education	UGFOA membership	-25.00
			Supplies	Board meeting meal	-86.96
			Supplies	Board meeting drinks	-25.71
TOTAL					-496.17
6138	03/20/2024	FCF BENEFITS & ADMI...	Cash In Bank - WF		
			Other Employee Benefit ...	Admin fee	-75.00
			Flexible Spending	Employee withholdings	-1,199.14
TOTAL					-1,274.14
6139	03/20/2024	AT&T MOBILITY	Cash In Bank - WF	Account: 2872 8608 5147	
	03/20/2024		Telephone & Internet	February cell phone & iPad service	-652.05
TOTAL					-652.05
6140	03/20/2024	PEHP LIFE AD&D	Cash In Bank - WF	Account # 738	
	03/20/2024		Life & Disability Insurance	March Life and AD&D insurance	-448.92
TOTAL					-448.92
6141	03/20/2024	PEHP LTD PROGRAM	Cash In Bank - WF	Acct # 738	
	03/25/2024		Life & Disability Insurance	March long-term disability insurance	-545.56
TOTAL					-545.56
6142	03/26/2024	AQUA ENGINEERING	Cash In Bank - WF	Invoice: 27327	
	03/26/2024		CIP 7500 S Sewer Line ...	February - 7500 S. Sewer Line engineering	-585.00
TOTAL					-585.00
6143	03/26/2024	FEDEX	Cash In Bank - WF	Invoice: 8-445-21280	
	03/26/2024		Auto & Truck Expense	Camera shipping costs	-90.03
TOTAL					-90.03
6144	03/26/2024	MIDVALE CITY CORPO...	Cash In Bank - WF	Acct # 4.4026.00	
	03/26/2024		Utilities	March water & storm drain & streetlight	-255.23
TOTAL					-255.23

**Midvalley Improvement District**  
**Cash Disbursements**  
**March 2024**

Num	Date	Name	Account	Memo	Paid Amount
6145	03/26/2024	ROCKY MOUNTAIN PO...	Cash In Bank - WF	Acct # 32065636-001 5	
	03/26/2024		Utilities	March power	-443.60
TOTAL					-443.60
6146	03/26/2024	STREAMLINE	Cash In Bank - WF	Invoice: 75BE2F90-0001	
	03/26/2024		Computers & Software	Website setup & migration	-1,500.00
TOTAL					-1,500.00

**Midvalley Improvement District**  
**Balance Sheet Two Year Comparison**  
As of March 31, 2024

	Mar 31, 24	Mar 31, 23
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
Cash In Bank - WF	547,655	506,057
<b>Total Checking/Savings</b>	547,655	506,057
<b>Other Current Assets</b>		
Cash Advance	0	1,500
Petty Cash	400	400
PTIF #666 - General Account	2,659,806	2,748,879
PTIF #4886 - SVWRF 4D Bond	369	428
Accounts Receivable - Customers	79,068	87,232
Liens Receivable	9,173	4,453
AR - SVWRF	198,444	188,817
Prepaid Expenses	1,943	8,543
Prepaid Treatment Costs ST	178,935	178,935
Prepaid - SVWRF Bond Pmt	88,453	99,486
<b>Total Other Current Assets</b>	3,216,591	3,318,674
<b>Total Current Assets</b>	3,764,246	3,824,731
<b>Fixed Assets</b>		
<b>Capital Assets - Not Depreciate</b>		
Intangible Asset - SVWRF	3,414,424	3,414,424
Land	300,370	300,370
CIP 7500 S Sewer Line Project	51,813	0
<b>Total Capital Assets - Not Depreciate</b>	3,766,607	3,714,794
<b>Capital Assets - Depreciated</b>		
Buildings & Improvements	1,986,140	1,986,140
Sewer System - Contributed	4,765,679	4,765,679
Sewer System - Constructed	9,684,324	9,684,324
Trucks & Equipment	1,665,933	1,784,956
Machinery & Equipment	77,826	77,826
Office Equipment	112,864	85,229
Accumulated Depreciation	-7,672,359	-7,248,251
<b>Total Capital Assets - Depreciated</b>	10,620,406	11,135,901
<b>Total Fixed Assets</b>	14,387,013	14,850,695
<b>Other Assets</b>		
Prepaid Treatment Costs LT	2,054,836	2,240,486
<b>Investments</b>		
Investments - Cost	5,918,065	4,699,993
Investments - Fair Value Adjust	-70,619	-178,047
<b>Total Investments</b>	5,847,446	4,521,946
Net Pension Asset	0	369,757
Deferred Outflows - Pensions	291,907	224,512
<b>Total Other Assets</b>	8,194,189	7,356,701
<b>TOTAL ASSETS</b>	<b>26,345,448</b>	<b>26,032,127</b>

**Midvalley Improvement District**  
**Balance Sheet Two Year Comparison**  
As of March 31, 2024

	<u>Mar 31, 24</u>	<u>Mar 31, 23</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	33,436	13,326
<b>Total Accounts Payable</b>	33,436	13,326
<b>Other Current Liabilities</b>		
Accounts Payable - Other	126,377	126,348
Deferred Revenue	186,578	166,669
Refundable Deposits	14,805	78,980
Comp Absences - Current	147,466	153,635
<b>Total Other Current Liabilities</b>	475,226	525,632
<b>Total Current Liabilities</b>	508,662	538,959
<b>Long Term Liabilities</b>		
Refundable Deposits - Long Term	196,704	14,805
Comp Absences - Long Term	373,154	429,970
Net Pension Liability	115,907	0
Deferred Inflows - Pensions	1,129	508,331
<b>Total Long Term Liabilities</b>	686,894	953,106
<b>Total Liabilities</b>	1,195,556	1,492,065
<b>Equity</b>		
<b>Net Position</b>	4,663,816	4,663,816
<b>Retained Earnings</b>	20,348,126	19,667,037
<b>Net Income</b>	137,951	209,210
<b>Total Equity</b>	25,149,892	24,540,062
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>26,345,448</u></b>	<b><u>26,032,127</u></b>

**Midvalley Improvement District**  
**Profit & Loss YTD - Comparison To Prior Year**  
**January to March 2024**

	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>% Change</u>
<b>Operating Revenues</b>				
Sewer Service Fees	\$ 1,096,501	\$ 993,780	\$ 102,721	<b>A</b> 10.34%
Finance Charges & Other	3,839	4,983	(1,144)	(23%)
<b>Total Operating Revenues</b>	<u>1,100,340</u>	<u>998,763</u>	<u>101,577</u>	<u>10%</u>
<b>Operating Expenses</b>				
Sewage Treatment Fees	533,252	452,407	80,845	18%
Salary and Wages	258,796	274,173	(15,377)	<b>B</b> (6%)
Employee Benefits	153,448	156,932	(3,484)	(2%)
Depreciation and Amortization	107,100	103,740	3,360	3%
Pipe-Lining and Manhole Rehab	26,243	32,313	(6,070)	(19%)
Repairs & Maintenance	8,699	4,878	3,821	78%
Insurance	23,923	22,869	1,054	5%
Legal & Accounting Services	3,792	5,574	(1,782)	(32%)
Office & Administrative	47,858	43,158	4,700	11%
Auto & Truck Expense	9,817	10,466	(649)	(6%)
Engineering Fees	0	10,000	(10,000)	<b>C</b> (100%)
<b>Total Operating Expenses</b>	<u>1,172,928</u>	<u>1,116,510</u>	<u>56,418</u>	<u>5%</u>
<b>Net Loss From Operations</b>	(72,588)	(117,747)	45,159	(38%)
<b>Non-Operating Revenues</b>				
Property Tax Revenue	42,122	36,450	5,672	16%
Impact Fee Income	74,622	212,681	(138,059)	<b>D</b> (65%)
Interest Income	92,947	62,541	30,406	<b>E</b> 49%
Lien Fees	846	1,559	(713)	(46%)
Gain or Loss on Sale of Asset	0	13,727	(13,727)	<b>F</b> (100%)
<b>Total Non-Operating Revenues</b>	<u>210,537</u>	<u>326,958</u>	<u>(116,421)</u>	<u>(36%)</u>
<b>Contributed Capital - Sewer Lines</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
<b>Net Income (Loss)</b>	<u><u>\$ 137,949</u></u>	<u><u>\$ 209,211</u></u>	<u><u>\$ (71,262)</u></u>	<u><u>(34%)</u></u>

**Midvalley Improvement District**  
**Profit & Loss YTD - Budget vs Actual**  
**January to March 2024**

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u> <u>Budget</u>	<u>%</u> <u>Change</u>
<b>Operating Revenues</b>				
Sewer Service Fees	\$ 1,096,501	\$ 1,095,000	\$ 1,501	0.1%
Finance Charges & Other	3,839	4,647	(808)	(17%)
<b>Total Operating Revenues</b>	<u>1,100,340</u>	<u>1,099,647</u>	<u>693</u>	<u>0%</u>
<b>Operating Expenses</b>				
Sewage Treatment Fees	533,252	522,249	11,003	2%
Salary and Wages	258,796	268,497	(9,701)	(4%)
Employee Benefits	153,448	163,248	(9,800)	(6%)
Depreciation and Amortization	107,100	106,248	852	1%
Pipe-Lining and Manhole Rehab	26,243	25,000	1,243	5%
Repairs & Maintenance	8,699	16,414	(7,715)	(47%)
Insurance	23,923	23,500	423	2%
Legal & Accounting Services	3,792	7,623	(3,831)	(50%)
Office & Administrative	47,858	47,741	117	0%
Auto & Truck Expense	9,817	16,248	(6,431)	(40%)
Engineering Fees	0	249	(249)	(100%)
<b>Total Operating Expenses</b>	<u>1,172,928</u>	<u>1,197,017</u>	<u>(24,089)</u>	<u>(2%)</u>
<b>Net Loss From Operations</b>	(72,588)	(97,370)	24,782	25%
<b>Non-Operating Revenues</b>				
Property Tax Revenue	42,122	34,800	7,322	21%
Impact Fee Income	74,622	20,034	54,588	<b>A</b> 272%
Interest Income	92,947	24,996	67,951	<b>B</b> 272%
Lien Fees	846	1,500	(654)	(44%)
Gain or Loss on Sale of Asset	0	750	(750)	(100%)
<b>Total Non-Operating Revenues</b>	<u>210,537</u>	<u>82,080</u>	<u>128,457</u>	<u>157%</u>
<b>Contributed Capital - Sewer Lines</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
<b>Net Income (Loss)</b>	<u><u>\$ 137,949</u></u>	<u><u>\$ (15,290)</u></u>	<u><u>\$ 153,239</u></u>	<u><u>1,002%</u></u>

**Midvalley Improvement District**  
**Profit & Loss YTD - Budget vs Actual**  
**January to March 2024**

**Explanation of major over or (under) budget line items** (greater than 10% and \$10,000):

- A** The over budget amount is a result of the District receiving more impact fees than were budgeted. Budgeting for impact fee revenue is very difficult as the impact revenues are not expected to be consistent from year to year, and are based on estimated development and construction in the District.
- B** The over budget is due to larger interest rates than was anticipated during the budgeting process last Fall. The District budgeted conservatively and estimated that interest rates would decrease, which they did not.

## Development in the District

Year plans submitted	Name	Address/location	Total Connections	Comments
2023	Midvale Mills Phase 2	264 E 8000 S	48	Still under Construction 3/24
2023	Midvale Mills Phase 3	264 E 8000 S	11	Still under Construction 3/24
2022	Gables	Gables	14	Still under Construction 3/24
2022	8327 S 1000 E Duplex	8327 S 1000 E	2	Still under construction 5/24
2022	Woodhaven	7635 S 300 E	24	Plans received no construction yet 5/24
2023	Lotus Ember	195 W 7200 S	106	building demolished no construction yet 5/24
2023	Cottages at 7240	7240 S 525 E	8	No Construction yet 5/24
2023	MADD Apartments	7488 W. Casa Blanca Dr	8	Demo complete no construction 5/24
2023	Future development	348 E 8000 S	?	Building Demolished no construction yet 5/24
2023	Flag Lot_ Stubler Sub	6847 S. Jefferson St	1	Plans received no construction yet 5/24
2023	Valvoline Service center	652 E Fort Union Blvd	1	Under Construction 5/24
2023	Somerses Villas	615 East 8100 So	6	Laterals stubbed in 5/24
2024	Torson Residence	972 E. Casa Roja St	1	No plans yet 5/24
2023	The Cottages on 80th	615 E 8000 S	2	Last 2 units still under construction 5/24
2021	Crane Duplex	84 E 6790 So	2	Under Construction 5/24
2024	KV Larsen Sub	963 E. 8600 So.	7	Signed Plans 5/24

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