Bill No.	Title/Subject	URL	Sponsor(s)	Last Action	Position	Description/Comments
HB 12	Division of Purchasing Procurement			Enrolling	Support	Defines "award" - award not = a contract; not an offer or acceptance, does not create a contract. Small purchase add language clarifying a "procurement item threshold." Prohibits: wavier of governmental immunity; indemnity/hold harmless; dispute resolution/law of another jurisdiction; unilateral modification of contract; insurance amounts beyond state requirements; automatic renewal; limitation of liability for negligence or willful misconduct. Authority of legal counsel to allow law of another state; insurance; liability limitations. No liability for special, incidental, indirect or consequential damages from contract.
HB 24	Limitation of Employer Liability - employee offense			Senate Rules	Track	Extends limitation of liability from 2025 to 7.1.29
HB 41	Water Policy			Senate N Res. Com.	Support	Minor language on "regionally appropriate" water reuse; regional watershed councils.
HB 64	Public Official Bonding			Senate Read 2	Track	17B-1-301 & 3. Boards. Delegation of board authority. Crime insurance in lieu of bonds for officials; all board members; employees; specifies treasurers. 6-year statute of limitation for insurance claim.
HB 139	Governmental Accounting			House Pol Subdvs	Oppose Amend	Revised statutory language for certifications of CAO and CFO. UASD working to allow State Auditor to develop appropriate language not identical to legislation.
HB 186	Wage Payments			House Rules	Tracck	Deletes language requiring former employee to make written demand for wages if not paid within 24 hours; continues to receive wages until paid or until 60 days pass.
HB 250	Gender Specific Language			House Education	Track	Prohibits discipline of employee who in good faith uses pronouns that conflicts with another's preference.
HB 267	Public Sector Labor Unions			Governor/ Senate?	Track Concern	Prohibits public employer from recognizing labor organization as bargaining agent for employees; use of money or space; etc.
HB 271	Meeting/Procession Disruption			House 3rd Read	Support	Interrupt meeting or procession by force, violence or threat - Class B misdemeanor "or higher."

Bill No.	Title/Subject	URL	Sponsor(s)	Last Action	Position	Description/Comments
HB 291	Political Signs			House Gov Ops	Track	Prohibits attachment to utility pole, road sign, etc. Exempts public employee from liability who removes as part of ee's duties.
HB 295	Political Subdivision Liens			House Rules	Track	Gives municipalities property tax lien rights similar to special districts; if approved, will move statutory language from Title 17B (Districts) to tax code.
HB 351	Election Day	s		House Comm.	Track	Would make "election day" a State holiday.
HB 369	Land Use-Boundaries			House Rules	Track	Changes municipal code on annexation and boundary adjustments; check to see how this might change or affect Special District Boundaries.
HB 370	State Holiday Juneteenth			House Comm.	Track	Treat holiday similar others with respect to falling on Saturday or Saturday.
HB 375	CDL Modifications			House Rules	Track	Changes which criminal offenses disqualify CDL; adds road rage; adds failure to stop/fleeing, property damage; background check required.
HB 428	Property Tax-Increase Exempt %			House Rules	Track Concern	Increases property tax exemption residential from 45% to 50%; will require constitutional amendment (which in current form allows 45% only, but would increase to possible 55%
HB 433	Candidate Disclosures			House Rules	Track	Candidate to file conflict of interest disclosure at the time of declaration of candidacy; agency to post on its website.
	END OF HOUSE BILLS AS OF REVIEW THROUGH 2.10.25					

Bill No.	Title/Subject	URL	Sponsor(s)	Last Action	Position	Description/Comments
SB 50	Board of Trustees Compemsation			House Pol Subdvs	Support	Eliminates compensation limit; requires public hearing
SB 59	CDL Modifications			Enrolling	Track	Disqualification for CDL: # points added plus or minus 10%; downgrade in classification; . DLD to use Drug and Alcohol Clearinghouse - USDOT.
SB 104	Municipal and County Boundaries			Senate 2nd Read	Track	Doesn't affect districts; reconcile with House bill.
SB 112	Lobbying Compensation			Senate Rules	Track Concern	Permits contingent-fee compensation of lobbyists.
SB 134	Health-Care Decisions			House Rules	Track	Enacts Uniform Health Care Decisions Act
SB 154	Legislative Audits			Senate Judiciary	Oppose	Attorney-client documents are not "records" (and not subject to GRAMA if disclosed under rules related to anticipated litigation or trial preparation. Other lawyer-client information required to be disclosed for audit.
SB 163	GRAMA			Senate Rules	Track Concern	Annual summary of records to be provided to employees of governmental agency; fees, deadlines, expedited response, appeals, etc. Study carefully if passes.
SB 169	Governmental Immunity			Senate 3rd Read	Track	"DBA" disclosure to State. Disclose office or agent authorized to receive service of summons and complaint; disclose physical address and/or email address.
SB 225	GRAMA			Senate Govt Ops	Support	Plans with architect's seal = "protected record." Procedures and protections for governmental employees in the event of an inadvertent improper disclosure of a record; return of record by recipient.
SB241	Basic Local Districts & PIDS			Senate Govt Ops	Track	Basic local district (developer created) allowed to create and operate public infrastructure district. Affordable housing encouraged. Annexation or withdrawal of property from PID.

Sondra Smith
2/12/25

Midvalley Improvement District
Cash Disbursements
January 2025

Total Cash Disbursements of:
$ 359,402.79

Num	Date	Name	Account	Memo	Paid Amount
	01/02/2025	**QuickBooks Payroll Service**	**Cash In Bank - WF**	**Created by Direct Deposit Service on 12/23...**	
			Bank Service Charges	Fee for 1 direct deposit(s) at $1.75 each	-1.75
TOTAL					-1.75
	01/14/2025	**QuickBooks Payroll Service**	**Cash In Bank - WF**	**Created by Payroll Service on 01/08/2025**	
		QuickBooks Payroll Service	Direct Deposit Liabilities	Created by Payroll Service on 01/08/2025	-25,076.08
TOTAL					-25,076.08
	01/30/2025	**QuickBooks Payroll Service**	**Cash In Bank - WF**	**Created by Payroll Service on 01/27/2025**	
		QuickBooks Payroll Service	Direct Deposit Liabilities	Created by Payroll Service on 01/27/2025	-25,245.95
TOTAL					-25,245.95
	01/31/2025		**Cash In Bank - WF**	**Service Charge**	
			Bank Service Charges	Bank and credit card fees	-3,914.48
TOTAL					-3,914.48
ACH-eftps	**01/15/2025**	**United States Treasury**	**Cash In Bank - WF**	**Federal Withholding Taxes**	
			Fed W/H & FICA Payable	Employees withholdings	-4,298.00
			Fed W/H & FICA Payable	District match	-619.41
			Fed W/H & FICA Payable	Employees withholdings	-619.41
			Fed W/H & FICA Payable	District match	-2,648.47
			Fed W/H & FICA Payable	Employees withholdings	-2,648.47
TOTAL					-10,833.76
ACH-eftps	**01/31/2025**	**United States Treasury**	**Cash In Bank - WF**	**Federal Withholding Taxes**	
			Fed W/H & FICA Payable	Employee withholdings	-4,382.00
			Fed W/H & FICA Payable	District match	-678.74
			Fed W/H & FICA Payable	Employee withholdings	-678.74
			Fed W/H & FICA Payable	District match	-2,902.27
			Fed W/H & FICA Payable	Employee withholdings	-2,902.27
TOTAL					-11,544.02
ACH-taps	**01/31/2025**	**UTAH STATE TAX COMMISSI...**	**Cash In Bank - WF**	**Utah State Withholding Taxes**	
			UT State Withholding	Employee withholdings	-3,339.00
TOTAL					-3,339.00
ACH-ulgt	**01/03/2025**	**UTAH LOCAL GOVERNMENT...**	**Cash In Bank - WF**		
			Life & Disability Insurance	January Accidental Dental Insurance	-7.54
			Liability & Property Insurance	Notary Bond insurance	-40.00
TOTAL					-47.54
ACH-urs	**01/31/2025**	**UTAH STATE RETIREMENT**	**Cash In Bank - WF**	**745**	
			Retirement Expense	January retirement	-20,537.64
			401(k) Employee Contrib Pa...	Employee Witholdings	-13,202.00
			401(k) Employee Loan pmts	Employee Withholdings	-2,330.96
			457 - Employee Contribution	Employee Withholdings	-3,082.00
			Roth IRA	Employee Withholdings	-990.00
TOTAL					-40,142.60

Midvalley Improvement District
Cash Disbursements
January 2025

Num	Date	Name	Account	Memo	Paid Amount
6509	**01/01/2025**	**ROBERT G SUTHERLAND**	**Cash In Bank - WF**	**New Rates for 2025 from PEHP**	
	01/01/2025		Health Insurance - Retire Rei...	January insurance reimbursement	-257.20
TOTAL					-257.20
6510	**01/03/2025**	**SONDRA F. SMITH**	**Cash In Bank - WF**		
	01/03/2025		Health Insurance - Retire Rei...	January insurance reimbursement	-170.55
TOTAL					-170.55
6514	**01/02/2025**	**US POSTAL SERVICE**	**Cash In Bank - WF**	**Account no: 1417639 CRID: 6426304**	
			Postage, Forms, & Delivery	January customer statements	-852.28
TOTAL					-852.28
6515	**01/03/2025**	**AFFORDABLE PRINTING**	**Cash In Bank - WF**		
			Clothing Allowance	District logo employee clothing	-664.00
TOTAL					-664.00
6516	**01/07/2025**	**ANSERFONE**	**Cash In Bank - WF**	**Acct # 2217**	
	01/02/2025		Telephone & Internet	January after-hours answering service	-105.00
TOTAL					-105.00
6517	**01/07/2025**	**BLUE STAKES OF UTAH**	**Cash In Bank - WF**	**MDVLYID**	
	12/31/2024		Blue Stakes	December Blue Stakes Notifications	-97.35
TOTAL					-97.35
6518	**01/07/2025**	**BOLT & NUT SUPPLY CO**	**Cash In Bank - WF**	**Invoice: #732302**	
	12/31/2024		Shop Supplies	Shop supplies nuts & bolts	-33.30
TOTAL					-33.30
6519	**01/07/2025**	**CASELLE**	**Cash In Bank - WF**	**Acct #: 1381**	
	01/03/2025		Computers & Software	January software support	-251.00
TOTAL					-251.00
6520	**01/07/2025**	**CUES, INC.**	**Cash In Bank - WF**	**Invoice #: 9700 36149**	
	12/31/2024		Auto & Truck Expense	Sewer line rear view camera repair	-2,693.57
TOTAL					-2,693.57
6521	**01/07/2025**	**FUEL NETWORK**	**Cash In Bank - WF**	**Invoice # F2506 E00833**	
	12/31/2024		Auto & Truck Expense	December fuel costs	-785.52
TOTAL					-785.52
6522	**01/07/2025**	**HAYES GODFREY BELL, P.C.**	**Cash In Bank - WF**		
	12/31/2024		Legal Fees	December legal services	-216.00
TOTAL					-216.00

Midvalley Improvement District
Cash Disbursements
January 2025

Num	Date	Name	Account	Memo	Paid Amount
6523	01/07/2025	HOME DEPOT CREDIT SERVI...	Cash In Bank - WF	Acct #: 6035 3225 0129 3744	
	12/31/2024		Property & Equipment	Shop supplies	-72.81
			Supplies	Admin holiday decor	-80.55
TOTAL					-153.36
6524	01/07/2025	HY-KO SUPPLY	Cash In Bank - WF	Invoice: # 891927	
	12/31/2024		Shop Supplies	Shop & bathroom cleaning supplies	-154.31
TOTAL					-154.31
6525	01/07/2025	INDUSTRIAL SUPPLY	Cash In Bank - WF	Invoices: 20782595 & 20782753	
	12/31/2024		Shop Supplies	Shop safety supplies	-110.16
			Shop Supplies	Shop cleaning rags	-49.89
TOTAL					-160.05
6526	01/07/2025	KILGORE COMPANIES LLC	Cash In Bank - WF	Invoice #: 1398523	
	12/31/2024		Property & Equipment	Gravel for dump station	-84.73
TOTAL					-84.73
6527	01/07/2025	PEHP HEALTH INSURANCE	Cash In Bank - WF	Account: 738	
	01/03/2025		Health Insurance - Employees	January Health insurance	-25,031.20
TOTAL					-25,031.20
6528	01/07/2025	REPUBLIC SERVICES	Cash In Bank - WF	Acct #3-0864-0011666	
	01/03/2025		Utilities	January dumpster service	-149.80
TOTAL					-149.80
6529	01/07/2025	UTOPIA	Cash In Bank - WF	Customer ID: # 368776	
	12/31/2024		Telephone & Internet	December internet service	-50.00
	01/03/2025		Telephone & Internet	January internet service	-50.00
TOTAL					-100.00
6530	01/07/2025	WATER STAR USA	Cash In Bank - WF	Contract #: 100-9297501-001	
	01/07/2025		Shop Supplies	Water cooler for shop	-99.99
			Supplies	Water cooler for admin building	-99.99
TOTAL					-199.98
6531	01/07/2025	WELLS FARGO #0551	Cash In Bank - WF	Acct # 5586 6810 5505 0551	
	12/31/2024		Supplies	Admin cleaning supplies	-42.94
			Supplies	Admin office plants	-57.94
			Shop Supplies	Operator cell phone cover	-12.00
			Shop Supplies	Shop hoist sign	-16.00
TOTAL					-128.88
6532	01/07/2025	WELLS FARGO #3523	Cash In Bank - WF	Acct # 5586 6810 5561 3523	
	12/31/2024		Shop Supplies	Shop drinks and snacks	-30.84
			Auto & Truck Expense	Pickup truck flasher lights	-313.50
			Seminars & Education	RWAU conference registration	-460.00
			Shop Supplies	Operator collections test	-200.00
TOTAL					-1,004.34

Midvalley Improvement District
Cash Disbursements
January 2025

Num	Date	Name	Account	Memo	Paid Amount
6533	**01/07/2025**	**WELLS FARGO #8008**	**Cash In Bank - WF**	**Acct # 5586 6810 5648 8008**	
	12/31/2024		Computers & Software	Office software subscriptions	-21.45
			Auto & Truck Expense	Onstar subscriptions for trucks	-25.70
			Computers & Software	Laptop computer parts	-42.99
			Shop Supplies	Operator job posting	-65.00
			Shop Supplies	Shop safety clothing	-85.13
TOTAL					-240.27
6534	**01/14/2025**	**SOUTH VALLEY WATER REC...**	**Cash In Bank - WF**		
			Sewage Treatment Expenses	January sewage treatment expense	-150,649.00
			Sewage Treatment Expenses	December meter Billings	-68.57
TOTAL					-150,717.57
6535	**01/15/2025**	**FCF BENEFITS & ADMINISTR...**	**Cash In Bank - WF**	**Cafeteria plan advance for over budget**	
			Prepaid FCF Benny	Cafeteria plan advance for over budget	-2,796.56
TOTAL					-2,796.56
6536	**01/15/2025**	**ALLSTREAM**	**Cash In Bank - WF**	**Acct # 906629**	
	01/14/2025		Telephone & Internet	January land-line phone service	-432.98
TOTAL					-432.98
6537	**01/15/2025**	**ENBRIDGE**	**Cash In Bank - WF**	**4589520000**	
	12/31/2024		Utilities	December natural gas	-1,497.83
TOTAL					-1,497.83
6538	**01/15/2025**	**ZIONS BANKCARD CENTER #...**	**Cash In Bank - WF**	**Acct #: 8148**	
	12/31/2024		Telephone & Internet	Email subscription	-42.00
			Supplies	Budget award program fee	-345.00
			Postage, Forms, & Delivery	Stamps	-56.00
			Supplies	Admin office supplies	-50.16
			Supplies	District holiday party	-1,081.44
			Supplies	Year-end tax forms	-32.92
			Shop Supplies	Operator iPad keyboard	-75.99
TOTAL					-1,683.51
6539	**01/23/2025**	**AQUA ENGINEERING**	**Cash In Bank - WF**	**Invoice: 29372-R**	
	12/31/2024		CIP 7500 S Sewer Line Proj...	December - 7500 S. Sewer Line engineering	-7,360.00
TOTAL					-7,360.00
6540	**01/23/2025**	**FEDEX**	**Cash In Bank - WF**	**Acct: 6869-4951-6 Invoice: 8-742-63431**	
	01/21/2025		Auto & Truck Expense	Camera repair shipping costs	-62.49
TOTAL					-62.49
6541	**01/23/2025**	**INSIGHT PULIC SECTOR INC**	**Cash In Bank - WF**	**Acct No: 11118334 Invoice: 1101237921**	
	01/21/2025		Computers & Software	Adobe Acrobat software license	-132.97
TOTAL					-132.97
6542	**01/23/2025**	**LES OLSON COMPANY**	**Cash In Bank - WF**	**Invoice: SC24580**	
	01/21/2025		Supplies	Fix admin Sharp copier	-218.94
TOTAL					-218.94

Midvalley Improvement District
Cash Disbursements
January 2025

Num	Date	Name	Account	Memo	Paid Amount
6543	**01/23/2025**	**MIDVALE CITY CORPORATION**	**Cash In Bank - WF**	**Acct # 4.4026.00**	
	01/21/2025		Utilities	January water & storm drain & streetlight	-269.95
TOTAL					-269.95
6544	**01/23/2025**	**NAPA AUTO PARTS**	**Cash In Bank - WF**	**Acct #16105666**	
	12/31/2024		Auto & Truck Expense	Truck oil & filters	-134.01
TOTAL					-134.01
6545	**01/23/2025**	**PEHP HEALTH INSURANCE**	**Cash In Bank - WF**	**Account: 738**	
	12/31/2024		Health Insurance - Employees	December final health ins pmt	-4,219.78
	01/21/2025		Health Insurance - Employees	February health insurance	-25,031.20
TOTAL					-29,250.98
6546	**01/23/2025**	**PEHP LIFE AD&D**	**Cash In Bank - WF**	**Account # 738**	
	01/21/2025		Life & Disability Insurance	January Life and AD&D insurance	-457.92
TOTAL					-457.92
6547	**01/23/2025**	**FCF BENEFITS & ADMINISTR...**	**Cash In Bank - WF**		
			Other Employee Benefit Exp...	Admin fees	-75.00
			Flexible Spending	Employee withholdings	-1,368.32
TOTAL					-1,443.32
6548	**01/28/2025**	**Heidi McNulty**	**Cash In Bank - WF**	**Refund on acct #10069**	
			Accounts Receivable - Custo...	Refund on acct #10069	-153.50
TOTAL					-153.50
6549	**01/29/2025**	**CUES, INC.**	**Cash In Bank - WF**	**Invoice #: 9700 37893**	
	01/28/2025		Auto & Truck Expense	Sewer line camera repair	-3,933.20
TOTAL					-3,933.20
6550	**01/29/2025**	**PEAK ALARM**	**Cash In Bank - WF**	**Final Payment**	
	12/31/2024		Utilities	Security cameras for dump station	-2,705.00
TOTAL					-2,705.00
6551	**01/29/2025**	**PEHP LTD PROGRAM**	**Cash In Bank - WF**	**Acct # 738**	
	01/29/2025		Life & Disability Insurance	January long-term disability insurance	-593.01
TOTAL					-593.01
6552	**01/29/2025**	**ROCKY MOUNTAIN POWER**	**Cash In Bank - WF**	**Acct # 32065636-001 5**	
	01/28/2025		Utilities	January power	-591.18
TOTAL					-591.18
6554	**01/30/2025**	**AQUA ENGINEERING**	**Cash In Bank - WF**	**Invoice: 2787.C**	
	01/30/2025		Engineer Fees	January engineering consulting plan review	-1,290.00
TOTAL					-1,290.00

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

	Dec 31, 24	Dec 31, 23	$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash In Bank - WF	537,289	421,338	115,952
Total Checking/Savings	537,289	421,338	115,952
Other Current Assets			
Petty Cash	400	400	0
PTIF #666 - General Account	3,187,177	2,531,800	655,377
PTIF #4886 - SVWRF 4D Bond	384	364	20
Accounts Receivable - Customers	60,157	54,262	5,894
Accts Rec - Credit Balances	23,923	25,768	(1,845)
A/R - Misc	807	7,138	(6,331)
Liens Receivable	13,941	17,069	(3,128)
Property Tax Receivable	172,136	41,797	130,339
A/R - SVWRF	119,000	198,444	(79,444)
Prepaid Expenses			
Prepaid Insurance Expense	22,004	23,923	(1,919)
Prepaid Software Subscriptions	131	2,968	(2,837)
Prepaid FCF Benny	703	0	703
Total Prepaid Expenses	22,839	26,891	(4,052)
Prepaid Treatment Costs ST			
Prepaid - SVWRF Exp 2008 Curr	80,585	80,585	0
Prepaid - SVWRF Exp 2021 Curr	98,350	98,350	0
Total Prepaid Treatment Costs ST	178,935	178,935	0
Total Other Current Assets	3,779,698	3,082,868	696,830
Total Current Assets	4,316,987	3,504,205	812,782
Fixed Assets			
Capital Assets - Not Depreciate			
Intangible Asset - SVWRF	3,414,424	3,414,424	0
Land	300,370	300,370	0
CIP 7500 S Sewer Line Project	125,956	45,393	80,563
Total Capital Assets - Not Depreciate	3,840,750	3,760,187	80,563
Capital Assets - Depreciated			
Buildings & Improvements	1,986,140	1,986,140	0
Sewer System - Contributed	4,941,645	4,765,679	175,966
Sewer System - Constructed	9,684,324	9,684,324	0
Trucks & Equipment	1,914,721	1,665,933	248,788
Machinery & Equipment	77,826	77,826	0
Office Equipment	112,864	112,864	0
Accumulated Depreciation	(7,992,555)	(7,565,259)	(427,296)
Total Capital Assets - Depreciated	10,724,964	10,727,506	(2,541)
Total Fixed Assets	14,565,714	14,487,693	78,021
Other Assets			
Prepaid Treatment Costs LT			
Prepaid - SVWRF Exp 2021 LT	1,524,427	1,622,777	(98,350)
Prepaid - SVWRF Exp 2008 LT	402,922	483,507	(80,585)
Total Prepaid Treatment Costs LT	1,927,349	2,106,284	(178,935)

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

	Dec 31, 24	Dec 31, 23	$ Change
Investments			
Investments - Cost	6,100,078	5,860,467	239,612
Investments - Fair Value Adjust	(14,887)	(70,619)	55,731
Total Investments	6,085,191	5,789,848	295,343
Deferred Outflows - Pensions	291,907	291,907	0
Total Other Assets	8,304,447	8,188,039	116,408
TOTAL ASSETS	**27,187,148**	**26,179,937**	**1,007,211**
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	23,402	64,691	(41,289)
Other Current Liabilities			
Accounts Payable - Credit Bal	23,923	25,768	(1,845)
Deferred Revenue	205,055	186,578	18,477
Refundable Deposits	12,045	83,509	(71,464)
Comp Absences - Current	179,178	120,466	58,712
Total Other Current Liabilities	420,201	416,321	3,880
Total Current Liabilities	443,603	481,012	(37,409)
Long Term Liabilities			
Refundable Deposits - Long Term	35,194	196,704	(161,510)
Comp Absences - Long Term	383,368	373,154	10,214
Net Pension Liability	115,907	115,907	0
Deferred Inflows - Pensions	1,129	1,129	0
Total Long Term Liabilities	535,598	686,894	(151,296)
Total Liabilities	979,201	1,167,906	(188,705)
Equity			
Net Position			
Donated Sewer System	4,765,679	4,765,679	0
URS Net Pension Adjustment	(101,863)	(101,863)	0
Total Net Position	4,663,816	4,663,816	0
Retained Earnings	20,348,126	19,667,037	681,089
Net Income	1,196,006	681,179	514,827
Total Equity	26,207,947	25,012,031	1,195,916
TOTAL LIABILITIES & EQUITY	**27,187,148**	**26,179,937**	**1,007,211**

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

	2024	2023	Change		% Change
Operating Revenues					
Sewer Service Fees	$ 4,385,504	$ 3,945,369	$ 440,135	A	11.2%
Finance Charges & Other	25,139	23,123	2,016		9%
Total Operating Revenues	4,410,643	3,968,492	442,151		11%
Operating Expenses					
Sewage Treatment Fees	1,946,628	1,896,033	50,595	B	3%
Salary and Wages	1,058,571	1,090,268	(31,697)		(3%)
Employee Benefits	667,416	505,597	161,819	C	32%
Depreciation and Amortization	438,462	428,148	10,314		2%
Pipe-Lining and Manhole Rehab	917,432	1,085,033	(167,601)	D	(15%)
Repairs & Maintenance	40,414	39,134	1,280		3%
Insurance	51,041	50,381	660		1%
Legal & Accounting Services	30,111	27,448	2,663		10%
Office & Administrative	201,731	186,581	15,150	E	8%
Auto & Truck Expense	47,281	60,732	(13,451)		(22%)
Engineering Fees	8,280	10,000	(1,720)		(17%)
Election Expense	0	28,994	(28,994)	F	(100%)
Total Operating Expenses	5,407,367	5,408,349	(982)		(0%)
Net Loss From Operations	(996,724)	(1,439,857)	443,133		(31%)
Non-Operating Revenues					
Property Tax Revenue	1,444,720	1,456,368	(11,648)		(1%)
Impact Fee Income	132,326	225,874	(93,548)	G	(41%)
Interest Income	392,886	294,870	98,016	H	33%
Interest Income - Fair Value Adjust	55,731	107,428	(51,697)	I	(48%)
Lien Fees	6,448	6,453	(5)		(0%)
Gain or Loss on Sale of Asset	(15,347)	30,044	(45,391)	J	(151%)
Total Non-Operating Revenues	2,016,764	2,121,037	(104,273)		(5%)
Net Income Before Contributed Capital	1,020,040	681,180	338,860		50%
Contributed Capital - Sewer Lines	175,966	0	175,966	K	100%
Net Income (Loss)	**$ 1,196,006**	**$ 681,180**	**$ 514,826**		**76%**

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

Explanation of changes greater than $10,000 and 10%.

A The increase is expected as the District increased sewer service fees in 2024 about 10% and there has also been growth in new connections,

B The increase was expected due to the Treatment plant raising treatment fees from last year. The Treatment plant will send the District a final adjustment, to their fees, after their audit in April. The audit adjustment could swing as much as $100,000.

C The majority of the increase is due to the current year not having the annual adjustment from the Utah Retirement Systems (URS) that should be received in March of this year. The prior year credit (reduction in retirement expenses) was $88,933. Therefore, the numbers are not expected to be comparable.

The change between years, excluding the URS annual adjustment, was a decrease of $27,117. The decrease is due to the retirement of the prior general manager and the new general manager was hired at a lower salary, thus the related retirement expense and compensated absences expenses were lower. The District does not know whether the URS will give an annual credit or an additional expense, as this adjustment is calculated by the actuaries at the URS.

D The decrease is expected as the District budgeted and spent less on rehabilitation projects during the year than the prior year. The change between years is not expected to be consistent as the costs depend on when rehabilitation projects are completed. The prior year expenses included some costs rolled forward from 2022. All 2024 rehabilitation projects were completed during the year.

E The majority of the increase in the Office and Administrative expenses is due to the upgrade of five desktop computers in the office and shop, the purchase of a new customer statement printer, an AED machine, upgrading the District website, and upgrading the server software. Similar costs did not occur in the prior year.

F This year did not have any election expenses.

G Impact fee revenue is not expected to be consistent with the prior year as impact fee revenue is dependent on construction in the District. The following is a breakdown of the impact fees collected:

	Impact Fees 2024	Impact Fees 2023
Residential housing	$ 71,488	$ 222,360
Commercial / Business	60,838	3,514
January to December	$ 132,326	$ 225,874

H The increase in interest income is expected as interest rates had increased in the last part of the prior year and then remained relatively high during the year. Additionally, the District had some investments locked at lower interest rates, in prior years, that have matured and the money was rolled into higher paying interest investments.

I This account tracks the once a year non-cash adjustment to the District's investments to record investments at their fair market value (as required by the accounting standards). The yearly adjustment is recognized as an increase or decrease to investment assets and investment earnings. In the prior year, investment's fair value was adjusted down by $107,428 and in the current year the investment's fair value was adjusted down by $55,731. These adjustments are shown in the Investment Income - Fair Value Adjust account. All adjustments are non-cash. If the District holds the investments full term, there will be no actual losses.

J This account is used to track the gains and losses on the disposition of District assets, usually vehicles. This year, the District has sold three trucks for a total loss of $15,347. This losses can be misleading as the District had set the depreciation expense at $100 a month during the period that the trucks were in high demand and trucks were selling for large gains. The truck market has cooled off and the new trucks are now being depreciated at $400 a month. In the prior year, the District had sold three trucks when the market prices of used trucks were unusually high resulting in high gains on the sales.

K The increase is due to receiving contributed sewer lines, from developers, during the year.

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

	Actual	Budget	Over (Under) Budget		% Change
Operating Revenues					
Sewer Service Fees	$ 4,385,504	$ 4,380,000	$ 5,504		0.1%
Finance Charges & Other	25,139	19,000	6,139		32%
Total Operating Revenues	4,410,643	4,399,000	11,643		0%
Operating Expenses					
Sewage Treatment Fees	1,946,628	2,089,000	(142,372)		(7%)
Salary and Wages	1,058,571	1,074,000	(15,429)		(1%)
Employee Benefits	667,416	758,000	(90,584)	A	(12%)
Depreciation and Amortization	438,462	425,000	13,462		3%
Pipe-Lining and Manhole Rehab	917,432	800,000	117,432	B	15%
Repairs & Maintenance	40,414	79,000	(38,586)	C	(49%)
Insurance	51,041	57,000	(5,959)		(10%)
Legal & Accounting Services	30,111	42,000	(11,889)	D	(28%)
Office & Administrative	201,731	207,000	(5,269)		(3%)
Auto & Truck Expense	47,281	65,000	(17,719)	E	(27%)
Engineering Fees	8,280	1,000	7,280		728%
Total Operating Expenses	5,407,367	5,597,000	(189,633)		(3%)
Net Loss From Operations	(996,724)	(1,198,000)	201,276		17%
Non-Operating Revenues					
Property Tax Revenue	1,444,720	1,462,000	(17,280)		(1%)
Impact Fee Income	132,326	100,000	32,326	F	32%
Interest Income	392,886	100,000	292,886	G	293%
Interest Income - Fair Value Adjust	55,731	0	55,731	H	100%
Lien Fees	6,448	6,000	448		7%
Other Non-Operational Inc (Exp)	0	0	0		0%
Gain or Loss on Sale of Asset	(15,347)	3,000	(18,347)	I	(612%)
Total Non-Operating Revenues	2,016,764	1,671,000	345,764		21%
Net Income Before Contributed Capital	1,020,040	473,000	547,040		116%
Contributed Capital - Sewer Lines	175,966	0	175,966	J	100%
Net Income (Loss)	**$ 1,196,006**	**$ 473,000**	**$ 723,006**		**153%**

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

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

A Under budget amount is expected as the budget did not include the effect of the reduction in retirement expense due to the prior general manager's salary being higher than the new general manager's salary, and an employee hired in January stayed on this prior employer's health insurance during the year, which reduced the health insurance expense.

The current year expense does not include the URS annual adjustment, which could further reduce or increased the current year expense. The District has budgeted $40,000 towards the adjustment. The URS adjustment, to retirement expense, will not recorded until April of 2025, when the information is available. The District does not know whether the URS will give an annual credit or an additional expense, as this adjustment is calculated by the actuaries at the URS.

B The over budget amount is a result of the District adding an additional pipe-lining project, at the end of the bidding process, for additional lines that were found to be in urgent need of rehabilitation.

C The under budget amount is expected as the District has not incurred any major repair projects during the year. The District has traditionally budgeted this area high to cover any unexpected emergency repairs or maintenance costs.

D The under budget amount is expected as the District has not incur any unanticipated legal costs. The District has traditionally budgeted this area high to cover any unexpected legal costs.

E The under budget amount is expected as the District has not incurred any unanticipated auto and truck costs. The District has traditionally budgeted this area high to cover any unexpected truck repairs.

F 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.

G The over budget is due to interest rates remaining higher than was anticipated during the budgeting process last Fall.

H This account tracks the once a year non-cash adjustment to the District's investments to record investments to their fair market value (as required by the accounting standards). As the District cannot forecast where interest rates will be in the future, the District does not budget for this non-cash amount.

I The under budget is a result of three trucks selling at lower values than was anticipated during the budgeting process. In the prior year, District had set the depreciation expense at $100 a month during the period that trucks were in high demand and trucks were selling for large gains. The truck market has cooled off and the new trucks are now being depreciated at $400 a month. This resulted in losses on the sale of the trucks.

J The District does not budget for contributed sewer lines, donated from developers, as they do not represent spendable resources received.