SNYDERVILLE BASIN
WATER RECLAMATION DISTRICT
2800 HOMESTEAD RD, PARK CITY, UT 84098 WWW.SBWRD.ORG T 435-649-7993 F 435-649-8040

BOARD OF TRUSTEES MEETING MINUTES

June 15, 2026
** District Office**
5:00 p.m.

** The meeting is open to the public and will also be conducted electronically using Microsoft Teams**

** For information on how to connect to the meeting, please call 435.649.7993 or email Kim Dudley @ kdudley@sbwrd-ut.gov by 4:30 p.m. on Monday, June 15, 2026**

I. CALL TO ORDER

The June 15, 2026, Board of Trustees meeting was called to order by Chair Jan Wilking at 5:00 p.m. Other Board members in attendance were Robert Richer, Richard Pick, and Ryan Dickey. Mary Ann Pack was excused. Staff in attendance were Mike Luers, Kevin Berkley, Dan Olson, Chad Burrell, Bryan Steele, Dave Garritson, and Kim Dudley. Also, in attendance were Ryan Child, Child Richards CPA, Jeremy Cook, Cohne/Kinghorn, and Craig Ashcroft, Carollo Engineers.

II. CONSENT AGENDA

A. Approval of Board Meeting Minutes for May 18, 2026
B. Final Project Approval
   1. Promontory Mountain Crest Subdivision
   2. Park City High School Renovation and Expansion
C. Escrow Fund Reduction Approval – Promontory Mountain Crest Subdivision - Retain 10%

Mr. Richer made the motion to approve the Consent Agenda, Mr. Pick seconded, and the motion carried with Mr. Dickey, Mr. Richer, Mr. Pick, and Mr. Wilking voting in the affirmative.

III. PUBLIC INPUT – There was no public input.

IV. APPROVAL OF EXPENDITURES – Bills in the Amount of $1,470,314.07 – Mr. Luers reviewed the expenditures with the Board saying that there are two payments to discuss. One is to Spade Construction, the contractor that is doing the project for the Jeremy Ranch sewer improvement and the other is to C & L Water Solutions Inc. that is doing our 2026 lining project.

Mr. Richer made the motion to approve the Expenditures in the amount of $1,470,314.07, Mr. Dickey seconded, and the motion carried with Mr. Pick, Mr. Richer, Mr. Dickey, and Mr. Wilking voting in the affirmative.

V. SERVICE AWARDS – Dustin Walton – 20 years – Mr. Walton was unable to attend the board meeting, and we will put his service award on for next month's meeting.

VI. SUBDIVISION PROJECTS

Estimated LEA REs Year to Date: # Above Splitter 0; # ECWRF 58.33; # SCWRF 12; Total 70.33
Proposed this Meeting: # Above Splitter 0; # ECWRF 0; # SCWRF 0; Total 0

VII. DISTRICT MANAGER

A. Action Items

1. 2025 Financial Audit – Ryan Child, Child Richards CPA and Advisors – Mr. Luers introduced Mr. Child, Child Richards CPA and Advisors to review the 2025 Financial audit. Mr. Child started out by saying that the audit went really well.

There are a couple of items that are getting embodied within the annual comprehensive financial report that Mr. Steele is fine tuning before that can be submitted to the GFOA.

He reviewed the financial statements and shared some of the big numbers and highlights. Under the assets there is a two-year comparative of a statement of financial position.

The total cash and cash equivalents at $20.2 million compared to the prior year at $18.6 million. The total cash between unrestricted and restricted increased by 4.5 million compared to 2024. Of both restricted and unrestricted cash of about $36.5 million, the majority of it, about $34.9 million, was inside the public treasurer investment fund at the end of the year.

Other current assets include inventory, receivables, and prepaid expenses.

Under the non-current assets, the first line is restricted assets, $16.1 million and 13.2 million being the prior year. The major non-current assets are capital assets. The construction in progress went from $16.2 million down to $8.1 million. That was the completion or placing in service some of those major assets including the East Canyon trunk line rehab, which was about $1 million that was placed in service, and the Silver Creek trunk line rehab, which was about $7.5 million. Those assets simply were reclassified from construction in progress to the depreciable asset category.

The majority of the construction in progress is the expansion planning and test work for the East Canyon Reclamation Facility that's been taking place the last few years, putting total assets and deferred outflows at $233 million compared to $226 million the prior year.

On the liability side of the statement of financial position, it's separated into two categories, those that are current liabilities, which require the use of cash within a one-year time frame from year end and those that are non-current, which will be paid over future years.

Current liabilities had some changes within them, mostly a timing difference on accounts payable. As it increased from $412,000 to $1 million and there was a reduction in customer deposits or escrow deposits that went down from $942,000 to $628,000 putting total current liabilities at $3.6 million. The common ratio we like to look at to measure if an entity is in good financial position as a comparison of current assets of $21.1 million to current liabilities at $3.6 million, which shows a very good comparison of ratio from current assets to current liabilities.

Non-current liabilities include compensated absences, lease liabilities, the net pension liability provided by Utah Retirement Systems, and bonds payable due in more than one year. Long-term payables decreased by approximately $1 million, bringing total current and long-term liabilities to $16 million, compared with about $16.2 million in the prior year.

The remaining part of the net position or the equity of the District is $217 million compared to $210 million the prior year. The net position is separated into about 3 different categories. The net position that is invested in capital assets, the value that's in the lines, treatment plants and equipment, and is net of related debt. The vast majority of the District's net position of $181 million is invested in capital assets. The amount that is being held for restricted purposes, specifically impact fees for the most part, and then the unrestricted portion at $19 million compared to $18 million the prior year.

Continuing with revenues, expenses, and changes in fund net position.

Total operating revenues are at $15 million compared to $14.6 million in 2024. An increase of about 400,000 compared to the prior year.

Non-operating revenues primarily include impact fees at 5.2 million and investment income from primarily the PTIF at 1.5 million. Some interest expense on the bonds at $393,000 putting total non-operating revenues at about $6.4 million. This puts the ending change in net position at approximately $7 million.

Cash flows from Operating Activities were $15 million in 2024 and went to $14.7 million in 2025.

Cash flows from Investing Activities were $1.4 million in 2024 and went to $1.5 million in 2025.

There is a reduction in long-term liabilities at approximately $1 million and interest payments on long-term debt. After the operating activities, the investment activities, and the capital and related financing activities. Once again, the District had an increase in cash between both restricted and unrestricted purposes of $4.5 million, putting the total ending at 36.4 million.

Mr. Child thanked Mr. Steele and all his assistants for the good work in providing information to them in a timely and organized manner.

Mr. Child stated that there were no findings to report. This is a good report for the District.

Mr. Luers asked about the Management Representation letter that needs to be signed. Mr. Child replied that the letter should be signed by Mr. Luers.

Mr. Luers stated that we appreciate Mr. Child for his time and thanked him as well. He asked the Board to consider approving the 2025 Financial Audit.

Mr. Dickey made the motion to approve the 2025 – Financial Audit, Mr. Richer seconded, and the motion carried with Mr. Pick, Mr. Richer, Mr. Dickey, and Mr. Wilking voting in the affirmative.

2. Consider Action on URS Tier 2 Employees – Mr. Steele discussed with the Board that beginning with the first pay period in July, employee contributions to the URS Tier II Defined Benefit pension program will increase by 0.49%, bringing the total required employee contribution to 1.3% per paycheck. As a reminder, employees on the Tier I Defined Benefit pension program are not required to make contributions.

The past couple of years the District approved a 1% bonus for employees enrolled in the Tier II Defined Benefit program to help offset the increased cost for those employees. We are recommending that the District provide a 1.5% bonus to the 18 affected employees this year. Since a 1% bonus for this purpose was already built into the budget, the total increased cost to the District will be approximately $9,000.

Mr. Steele asked the Board to consider accepting the 1.5% bonus for the URS Tier 2 Employees.

Mr. Dickey made the motion to approve the 1.5% bonus for the URS Tier 2 Employees, Mr. Richer seconded, and the motion carried with Mr. Pick, Mr. Richer, Mr. Dickey, and Mr. Wilking voting in the affirmative.

B. Discussion Items – Update on USGS Gauging Stations – Mr. Luers updated the Board on the USGS Gauging Stations and gave a brief breakdown of what others were will to contribute. He asked Mr. Burrell to give a complete breakdown of what each entity is willing to contribute.

Mr. Burrell gave a breakdown of the cost from 2021 until 2026 and what everyone is willing to contribute:

Snyderville Basin/East Canyon Creek USGS Gaging Station Funding						Updated 6/9/2026
Year	2021	2022	2023	2024	2025	2026
Total Due	$ 94,372.00	$ 94,372.00	$ 96,725.00	$ 101,490.00	$ 109,640.00	$ 102,860.00
SBWRD (holds contract with USGS)	$ 60,425.00	$ 60,425.00	$ 66,330.65	$ 69,575.93	$ 76,130.23	$ 68,722.39
Weber Basin WCD	$ 11,525.00	$ 11,525.00	$ 12,101.25	$ 12,706.31	$ 13,341.63	$ 26,743.60
Summit Water DC	$ 3,089.63	$ 3,089.63	$ 3,244.11	$ 3,406.32	$ 3,576.63	$ 2,500.00
Mount Regional Water	$ 5,106.65	$ 5,106.65	$ 5,361.98	$ 5,630.08	$ 5,911.59	$ 2,500.00
Park City MC	$ 7,157.68	$ 7,157.68	$ 7,515.57	$ 7,891.35	$ 8,285.91	**ZERO**
Gorgoza Water	$ 2,068.04	$ 2,068.04	$ 2,171.44	$ 2,280.01	$ 2,394.01	$ 2,394.01
Trout Unlimited	$ 5,000.00	$ 5,000.00	$ -	$ -	$ -	**ZERO**
						$ 102,860.00

Mr. Burrell stated that now that we have confirmed each entity's contribution, we will work on drafting an agreement with them to move forward.

C. Information Items

1. PEHP LGRP Refund – PEHP provides self-funded insurance for public employees. As a result, when costs are lower than expected, our group benefits directly in the form of lower rates and a premium refund. PEHP carefully fund groups, so renewals are more stable, in addition to helping the pool remain in a strong financial position. The total refund is $7,581.00.

The following criteria are used in calculating refunds: 60% Experience, 30% Longevity, and 10% Member engagement.

2. Financial Statement
3. Impact Fee Report – Mr. Luers stated that the RE's came in at 20.4 RE's. Saying that they are coming in slower than usual but steady.

Mr. Luers said we put a lot of effort into determining the number of RE's for the budget. We have been doing pretty good in the number of years past, but this year is definitely slower. We will take a step back and take another look for next year.

VIII. FUTURE AGENDA ITEMS

A. Projects
B. Operations
C. Finance

D. Governmental Matters

IV. ADJOURN

Mr. Dickey made the motion to Adjourn at 5:36 p.m., Mr. Richer seconded, and the motion carried with Mr. Pick, Mr. Dickey, Mr. Richer, and Mr. Wilking voting in the affirmative.

Snyderville Basin Water Reclamation District
CORPORATE
SEAL
Summit County
UTAH

Jan Wilking, Chairman

Kim Dudley, Administrative Assistant / Clerk