

Summit County Service Area #3
Board of Trustees Public Monthly Meeting

Meeting Date & Time: Tuesday, September 15, 2026, 5:30pm MST

Meeting Location: Mountain Life Church, 7375 Silver Creek Rd, Park City, UT 84098

For more information or questions: (435) 500-6276

Agenda Item	Time	Presenter(s)
1. Welcome and Call Meeting to Order (motion/voting) a. Welcome b. Roll Call & Conflict of Interest Disclosure	5:30 pm	Chair
2. General Public Comments (Limited to 3 minutes per person)	5:35 pm	Chair
3. Consent Agenda a. Approval of August 24, 2026 minutes b. Monthly Financials	5:45 pm	Chair, Office Manager
4. Administrative & Financial (motion/voting) a. Proposed 2027 Board Meeting Dates b. Operations Manager Employment Contract c. Tentative Budget & Pro Forma - Discussion Only	5:50 pm	Chair, Legal Counsel
5. Water, Roads & Trails Update (motion/voting) a. Update Water Infrastructure Upgrade Project b. Water, Road and Trails Update	6:15 pm	Chair, Legal Counsel
6. General Public Comments (Limited to 3 minutes per person)	6:30pm	Water & Road Manager
7. Closed session to discuss the character, professional competence, or physical or mental health of an individual, pending or reasonably imminent litigation, and/or the sale or purchase of real property pursuant to Utah Code §§ 52-4-204 through 205. **	7:15 pm	Chair
8. Adjournment	7:45 pm	Chair

To participate online: Google Meet joining info Video call link: <https://meet.google.com/sys-gdvj-vnx>

Or dial: (US) +1 470-250-1720 PIN: 535 432 764#; More phone numbers:

<https://tel.meet/sys-gdvj-vnx?pin=3736965577842>

*Minutes and agendas available at:

<https://www.summitcountyutah.gov/AgendaCenter/Search/?term=&CIDs=34,&startDate=01/01/2026&endDate=04/15/2026&dateRange=&dateSelector=>

**Any motion/voting will take place in open meeting after closed session



Summit County Service Area #3

629 E Parkway Drive · Suite 1 · Park City · UT 84098 · (435) 500-6267 · bit.ly/SCSA3 · permit@summitcosa3ut.gov

Welcome

Tuesday, September 15, 2026



Summit County Service Area #3

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Public Comment

(Limited to 3 minutes per person)





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Consent Agenda



PENDING MINUTES

SUMMIT COUNTY SERVICE AREA #3 BOARD OF TRUSTEES
MONTHLY PUBLIC HEARING & MONTHLY BOARD MEETING
MOUNTAIN LIFE CHURCH, 7375 SILVER CREEK RD, PARK CITY, UT 84098
[TUESDAY, AUGUST 24, 2026, 5:30 PM MST](#)

Meeting also conducted via Google Meet.

1. **Welcome (5:38pm)**

- a. Welcome called to order by Derek Price, Board Chair
- b. Roll Call & Conflict of Interest Disclosure - No conflicts were disclosed.

Board Members:

Derek Price, Chair
Justin Shea, Vice Chair (online)
Jon "Otto" Blum, Treasurer
Karri Taix
Caroline Gleich (online)
David Olson, Clerk
Scott Wikin

Staff & Contractors:

Jody Anagnos, Office Manager
Chris Bullock, Road & Water Manager
Nathan Bracken, Legal Counsel (online)

Guests: Gary Horton, Methods Consulting

2. **General Public Comment (5:39pm)**

- No public present for public comment

3. **Consent Agenda (5:39pm)**

David made a motion to approve the consent agenda as presented, Otto seconded the motion. (Vote 7-0)

4. **Administrative & Financial (5:40pm)**

- a. Resolution 2026-05 - Interlocal Agreement - Jody and Gary Horton, Road Engineer, explained the interlocal agreement and the benefits to the Service Area. The Service Area works with Summit County and we piggy back on their projects to get a better pricing for road work. The Service Area road maintenance budget is able to go a lot further with this agreement. Gary spoke about the chip and seal project on Mammoth that was done by the County. This was a planned project to do maintenance after two years to slurry and chip seal which gives the road a better wearing surface for the next 5-10 years.

David made the motion to approve Resolution 2026-05 as presented, Karri seconded the motion. (Vote 6-0), Justin did not audibly vote.

- b. **Staff Reorganization** - Derek presented. Staff is comfortable with the current staffing level. Jody is the full time Office Manager and Chris is a contractor. Derek has been appointed the Interim GM since March 2026. Derek and the Personnel Committee proposed a title change for Jody to Operations Manager and a pay increase to match additional responsibilities including all billing and overseeing the water infrastructure project. Deciding on how to proceed with a GM will be decided on at a later time, at this time Derek is okay with his continued role as Board Chair and Interim GM.
 - c. **Rate Study Discussion** - There are two rate study proposals to review. The cost would be \$40,000 - \$75,000 to get this third party study done. In May, the Board approved a study and that firm added an additional cost of \$22,000 to the cost of the study so staff did not proceed. One of the specific items that we wanted studied is a Transportation Utility Fee (TUF) and whether that would be a viable option for the Service Area to fund roads. Gary Horton from Methods Consulting was present. Gary spoke about past budgets and economy of scale, pooling money for larger projects. TUF fees are planned and formalized, we won't be able to be as flexible and use the economy of scale that we have been using with County and UDOT projects. It won't be as fluid planning for the roads. Municipalities have started implementing TUF fees. Legally, it is not clear if special districts can implement this fee or if it's just for municipalities. We are the only special district that we know of in the state that manages roads. It was decided to table the rate study for now. The Board will look at budgets and pro formas that Dave, the accountant, is preparing for the Board. Nathan would still like a third party objective, the fees have been decided on by staff in the past and need to know the methodology and defensibility of the fees.
5. **Public Hearing - Board Compensation Public Hearing (6:41pm)**
- a. Compensation for Interim GM - Jody presented. Compensation would be for the Board Chair only, Derek Price, who was appointed as Interim GM in March 2026. The Board voted to compensate Derek in June upon Vince's leave. Whenever you decide to compensate a Board member who had not been previously compensated, you have to have a Public Hearing. The GM role is already defined by the job description, the Board Chair has taken on duties of the GM. Right now there is not a sunset clause for the end of this interim position.
 - b. Public Comment for Board Compensation Public Hearing
 - There was no public present for comment.
 - c. Resolution 2026-07 - Board Compensation

Karri made the motion to approve Resolution 2026-07, the Board authorized Derek to sign the resolution in their presence even though the resolution pertains to him. Scott seconded the motion. (Vote 7-0)

Karri departed at 6:52pm.

6. **Water, Roads & Trails Update (6:48pm)**

- a. Update on Water Infrastructure Project - Chris presented. The Silver Bullet well is currently pumping 150 gallons/minute, they are trying for 200 gallons/minute. Chris is very happy about the amount of water that is pumping from the new well. They will be testing the water for arsenic. They can do the water testing sooner rather than later but they are waiting for us to hit the threshold before testing the water. The well depth is around 800', the pump is at 190'. Everything is looking very very good. The Greenfield has been recased and has been back online for a month or so. The Greenfield well will run until October, it has been used as a backup well and we blend the water with the District well because of the arsenic levels in the Greenfield well. For the water lines, piping is in the roads on Whileaway, half the pipe is already in place. Work is already happening on Greenfield Dr. for fireflow improvements, we are planning another water shut off this week to loop the new water lines which will improve the fireflow. Hydrants will be added as well. A new section of the waterline has been added along Greenfield Dr. There was 600' of water line that was on the maps that was not found in the ground. This was a change order for the project to add this new 600' of water line. Jody updated the Board on the status of the permit. The building permit is for the in-ground water tank. A building permit has been submitted, we are waiting for approval.
- b. Water, road and trails update - Chris presented. Chris met with Gary to discuss future road and trails project. There will be some band aid work on Crescent Dr S and there are plans for a road improvement on Crescent Drive S after the construction project is complete. They are planning to cut trails and to spray weeds to improve the existing trail. The plan is to increase from a single track to hopefully a 6' path. We need the public to use the trails to help keep the weeds down.
7. **Public Comments II: (7:04pm)**
 - No public present to comment
8. **Closed Session**

At 7:04pm, David made a motion to move into closed session to discuss personnel, reasonably imminent litigation, and/or the sale or purchase of real property pursuant to Utah Code §§ 52-4-204 through 205, Scott seconded the motion. All Trustees in attendance voted to move into closed session. (vote 5-0) Justin did not verbally vote on the motion.
8. **Adjournment (7:30pm)**

At 7:30pm, Derek motioned to adjourn the meeting, David seconded the motion. All Trustees in attendance voted to adjourn the meeting. (vote 5-0)

Next meeting is Tuesday, September 15, 2026 at the Mountain Life Church.

Online participants: There were no public participants online.

Summit County Service Area #3
Operational Budget Report
67% of year
10 General Fund
01/01/2026 to 08/31/2026

Revenue:

Taxes

	Current YTD	Annual Budget	Percentage	Projection
3110 Property taxes - current	\$ 57,533	\$ 590,311	10%	\$ 590,311
3120 Property taxes - prior years	-	10,000	0%	10,000
3170 Fee in lieu of property tax	-	7,500	0%	7,500
3171 Interest and penalties taxes	-	250	0%	250
Total Taxes	57,533	608,061	9%	608,061

Intergovernmental revenue

3356 Class B road allotment	81,243	145,000	56%	145,000
Total Intergovernmental revenue	81,243	145,000	56%	145,000

Charges for services

3430 Construction service fees	96,371	85,000	113%	125,000
3431 Roads maintenance fees	13,225	8,000	165%	20,000
3432 Roads transfer fees	-	1,000	100%	1,000
3433 Road Inspection Fees	2,675	2,500	100%	3,000
Total Charges for services	112,271	96,500	116%	149,000

Interest

3610 Interest income	55,962	60,000	93%	60,000
Total Interest	55,962	60,000	93%	60,000

Miscellaneous revenue

3615 Miscellaneous non-operating income	107	-	0%	107
3690 Sundry revenue	96	100	0%	100
Total Miscellaneous revenue	203	100	0%	207

Contributions and transfers

3810 Appropriated use of fund balance	-	-	100%	-
Total Contributions and transfers	-	-	0%	-

Total Revenue:	307,212	909,661	34%	962,268
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Expenditures	Current YTD	Annual Budget	Percentage	Projection
Payroll				
Payroll	50,065	94,542	53%	94,542
4403 Payroll Fees	567	1,236	46%	1,236
4410 Benefits	25,572	50,779	50%	50,779
Total Payroll	76,204	146,557	52%	146,557
Professional Fees				
4326 Legal fees- Roads	5,848	10,000	58%	10,000
4327 Legal fees - General	26,964	25,000	108%	35,000
4330 Professional fees	1,500	1,700	88%	1,700
4331 Accounting Fees	23,355	16,000	146%	25,000
4332 Engineering fees	8,932	8,000	112%	12,500
4800 Training	(310)	2,500	-12%	2,500
Total Professional Fees	66,289	63,200	105%	86,700
Office Expenses				
4212 Membership and subscriptions	24	460	5%	460
4220 Public notice	-	300	0%	300
4225 Bank fees	-	2,500	0%	2,500
4238 Computer/Technology Equipment	-	2,000	0%	2,000
4239 Software	2,726	4,500	61%	4,500
4240 Office supplies and expenses	304	2,000	15%	2,000
4240.1 Newsletter	-	-	0%	-
4241 Food	-	400	0%	400
4245 Postage	-	100	0%	100
4850 Rent	8,250	10,000	83%	10,000
Total Office Expenses	11,304	22,260	51%	22,260
Maintenance & Repairs				
4250 Snow Removal	20,692	130,000	16%	130,000
4251 Road maintenance	89,492	200,000	45%	200,000
4252 Trail Maintenance	981	30,000	3%	30,000
4333 Road manager fees	22,750	37,500	61%	37,500
Total Maintenance & Repairs	133,915	397,500	34%	397,500
Utilities				
4268 Internet Office	37	350	11%	350
4270 Electric Office	2,179	1,000	218%	3,000
Total Utilities	2,216	1,350	164%	3,350
Capital Outlay	-			
4740 Capital Outlay trails/parks	-	-	0%	900
Total Capital Outlay	-	-	0%	900

	Current YTD	Annual Budget	Percentage	Projection
Other General Administration				
4510 Insurance	7,969	5,542	144%	7,969
4999 Other General Administrative Expenses	-	1,400	0%	1,400
Total Other General Administration	7,969	6,942	115%	9,369
Transfers out				
4941 Transfers to Capital Projects	-	271,852	0%	271,852
Total Transfers out	-	271,852	0%	271,852
Total Expenditures	297,897	909,661	50%	938,488
Surplus (Deficit)	\$ 9,315	\$ -		\$ 23,780
Fund Balance beginning of year				\$ 936,427
Projected (deficit) surplus				\$ 23,780
(Appropriated fund balance) reserves				\$ -
Estimated fund balance end of year				\$ 960,207
Restricted fund Balance				\$ 215,576

Summit County Service Area #3
 Operational Budget Report
 67% of year
 45 Capital Fund
 01/01/2026 to 08/31/2026

Revenue:	Current YTD	Annual Budget	Percentage	Projection
3110 Transfers from General Fund	\$ -	\$ 271,852	0%	\$ 271,852
Total Revenue:	-	271,852	0%	271,852
Expenditures				
4252 Capital projects	-	-		-
Reserves		271,852		271,852
Total Expenditures	-	271,852	0%	271,852
Surplus (Deficit)	\$ -	\$ -		\$ -

Fund Balance beginning of year	\$ 508,102
Projected Surplus (Deficit)	\$ -
(Appropriated fund balance) reserves	\$ 271,852
Estimated fund balance end of year	\$ 779,954

Operating Budget
67% of year
Water Fund
01/01/2026 to 08/31/2026

	Current YTD	Annual Budget	Percentage	Projection
Operating income				
5110 Water standby fees	180	11,900	2%	11,900
5111 Well standby fees	-	6,000	0%	6,000
5140 Water service fees	322,847	420,000	77%	435,000
5240 Hydrant Water fees	-	1,500	0%	1,500
5240 Water rights assessments	4,589	35,000	13%	35,000
5310 Connection fees	50,000	20,000	250%	60,000
5310 Inspection fees	693	1,200	100%	1,200
5317 Water evaluation fee	-	-	100%	-
5410 Late penalties and fees	10,999	1,000	1100%	15,000
5490 Other operating income	4,196	10,000	42%	10,000
5510 Water Transfer Fee	30,000	5,000	600%	30,000
Total Operating income	423,504	511,600	83%	605,600

	Current YTD	Annual Budget	Percentage	Projection
Operating expense				
Payroll				
6402 Staff Payroll	50,065	94,542	53%	94,542
6403 Payroll Fees	715	1,236	58%	1,236
6410 Benefits	24,775	50,779	49%	50,779
Total Payroll	75,555	146,557	52%	146,557

Professional Fees				
6332 Water operator services	32,750	37,500	87%	37,500
6333 Professional fees	1,698	1,700	100%	1,700
6333.1 Accounting Fees	11,062	20,000	55%	20,000
6334 Water Engineering Fees Capital	-	-	0%	-
6335 Water Engineering Maintenance	-	8,000	100%	8,000
6336 Water Engineering Projects	-	-	100%	-
6800 Training	524	2,500	21%	2,500
Total Professional Fees	46,034	69,700	66%	69,700

Legal Fees				
6327 Water General Legal Fees	-	7,500	100%	7,500
6330 Well System Legal Fees	1,005	15,000	100%	15,000
6331 Water System Legal Fees	23,017	10,000	230%	30,000
Total Legal Fees	24,022	32,500	74%	52,500

Utilities				
6270 Utilities	3,396	-	0%	4,000
6271 Electric Office	7,945	-	100%	8,500
6272 Electric Water System	-	20,000	0%	-
6275 Phone Office	167	100	100%	500
6276 Water System Monitoring	3,154	8,500	37%	8,500
Total Utilities	14,662	28,600	51%	21,500

	Current YTD	Annual Budget	Percentage	Projection
Office Expenses				
6212 Association and subscriptions	1,141	1,500	76%	1,500
6215 Bank fees	5,506	5,500	100%	7,500
6238 Computer/Technology Equipment	454	2,000	100%	2,000
6239 Software	12,195	4,500	100%	12,500
6240 Office supplies and expenses	2,840	1,000	284%	3,000
6241 Newsletter	-	-	0%	-
6242 Board meetings	181	450	40%	450
6243 Postage	117	500	23%	500
Total Office Expenses	22,434	15,450	145%	27,450
Repairs & Maintenance				
6250 Repairs and maintenance	21,434	125,000	17%	125,000
6253 Water tests	3,857	12,500	31%	12,500
6254 Water rights assessments	4,586	7,000	66%	7,000
6255 Parts & supplies purchases	7,192	5,000	100%	7,500
62334 Arsenic study	910	-	100%	1,000
6380 Meter relocation and replacement	-	2,500	0%	2,500
6731 Water System - District Well	5,355	-	100%	5,355
6732 Water System - Greenfield Well	161,669	1,000	100%	161,669
6733 Water System - Infrastructure	309,674	5,000	100%	309,674
6734 Water System - SA3 Water Rights	1,591	-	100%	3,500
6735 Concurrency	-	-	100%	3,500
6739 New Water Tank Project	-	-	100%	-
6744 Fire flow improvements	-	-	100%	-
Total Repairs & Maintenance	516,268	158,000	327%	639,198
Other General Administration				
6510 Insurance & bonds	1,244	5,000	25%	5,000
6520 Depreciation expense	-	-	0%	-
6600 Rent	6,750	9,000	75%	9,000
6730 Capital outlay	-	30,000	0%	30,000
6850 Interest expense	-	1,000	0%	1,000
6999 Other Water Administration	-	52,293	100%	52,293
Total Other General Administration	7,994	97,293	8%	97,293
Total Operating expense	706,969	548,100	129%	1,054,198
Non-operating income (Expense)				
5492 Non Compliant well fee	-	-	100%	-
5610 Interest income	21,719	40,000	54%	40,000
5615 Non-operating Income	635	-	100%	1,000
5810 Transfers in	-	-	0%	-
Total Non-operating income	22,354	40,000		41,000
Total Income or Expense	(261,111)	3,500		(407,598)

Cash Balance beginning of year	\$ 843,581
Projected Surplus (Deficit)	\$ (407,598)
(Appropriated fund balance) reserves/Depreciation non cash	\$ -
Estimated cash balance end of year	<u><u>\$ 435,983</u></u>

Summit County Service Area #3
Operational Budget Report
10 General Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Budget Remaining	% Earned/Used
Change In Net Position						
Revenue:						
Taxes						
3110 Property taxes - current	11,039.07	2,512.28	57,532.90	590,311.00	532,778.10	9.75%
3120 Property taxes - prior years	18,587.78	0.00	0.00	10,000.00	10,000.00	0.00%
3170 Fee in lieu of property tax	7,337.57	0.00	0.00	7,500.00	7,500.00	0.00%
3171 Interest and penalties taxes	3,932.64	0.00	0.00	250.00	250.00	0.00%
Total Taxes	40,897.06	2,512.28	57,532.90	608,061.00	550,528.10	9.46%
Intergovernmental revenue						
3356 Class B road allotment	50,617.27	0.00	81,243.08	145,000.00	63,756.92	56.03%
Total Intergovernmental revenue	50,617.27	0.00	81,243.08	145,000.00	63,756.92	56.03%
Charges for services						
3430 Construction service fees	149,401.49	19,841.70	96,370.96	85,000.00	(11,370.96)	113.38%
3431 Roads maintenance fees	3,246.80	0.00	13,224.80	8,000.00	(5,224.80)	165.31%
3432 Roads transfer fees	0.00	0.00	0.00	1,000.00	1,000.00	0.00%
3433 Road Inspection Fees	2,375.00	300.00	2,675.00	2,500.00	(175.00)	107.00%
Total Charges for services	155,023.29	20,141.70	112,270.76	96,500.00	(15,770.76)	116.34%
Interest						
3610 Interest income	49,781.52	7,255.90	55,961.88	60,000.00	4,038.12	93.27%
Total Interest	49,781.52	7,255.90	55,961.88	60,000.00	4,038.12	93.27%
Miscellaneous revenue						
3615 Miscellaneous non-operating incom	0.00	0.00	106.65	0.00	(106.65)	0.00%
3690 Sundry revenue	38.53	0.00	96.50	100.00	3.50	96.50%
Total Miscellaneous revenue	38.53	0.00	203.15	100.00	(103.15)	203.15%
Total Revenue:	296,357.67	29,909.88	307,211.77	909,661.00	602,449.23	33.77%
Expenditures						
Payroll						
4400 General Manager	24,258.58	0.00	0.00	0.00	0.00	0.00%
4401 Operations Payroll	21,823.35	0.00	0.00	0.00	0.00	0.00%
4402 Staff Payroll	15,595.50	4,109.58	50,065.18	94,542.00	44,476.82	52.96%
4403 Payroll Fees	760.44	33.02	567.27	1,236.00	668.73	45.90%
4410 Benefits	35,322.61	1,229.84	25,571.24	50,779.00	25,207.76	50.36%
Total Payroll	97,760.48	5,372.44	76,203.69	146,557.00	70,353.31	52.00%
Professional Fees						
4326 Legal fees- Roads	16,079.50	100.50	5,847.50	10,000.00	4,152.50	58.48%
4327 Legal fees - General	32,731.00	2,153.00	23,709.00	25,000.00	1,291.00	94.84%
4328 ROW	0.00	0.00	3,255.00	0.00	(3,255.00)	0.00%
4330 Professional fees	0.00	0.00	1,500.00	1,700.00	200.00	88.24%
4331 Accounting Fees	12,699.87	1,275.00	23,355.06	16,000.00	(7,355.06)	145.97%
4332 Engineering fees	6,220.00	0.00	8,932.15	8,000.00	(932.15)	111.65%
4800 Training	0.00	0.00	(310.70)	2,500.00	2,810.70	-12.43%
Total Professional Fees	67,730.37	3,528.50	66,288.01	63,200.00	(3,088.01)	104.89%
Office Expenses						
4212 Membership and subscriptions	722.63	0.00	23.75	460.00	436.25	5.16%
4220 Public notice	0.00	0.00	0.00	300.00	300.00	0.00%
4225 Bank fees	2,727.05	0.00	0.00	2,500.00	2,500.00	0.00%
4238 Computer/Technology Equipment	79.48	0.00	0.00	2,000.00	2,000.00	0.00%
4239 Software	2,124.26	262.16	2,726.39	4,500.00	1,773.61	60.59%
4240 Office supplies and expenses	612.28	118.97	304.36	2,000.00	1,695.64	15.22%
4241 Food	63.53	0.00	0.00	0.00	0.00	0.00%
4242 Board Meeting	0.00	0.00	0.00	400.00	400.00	0.00%
4245 Postage	74.64	0.00	0.00	100.00	100.00	0.00%
4850 Rent	8,250.00	750.00	8,250.00	10,000.00	1,750.00	82.50%
Total Office Expenses	14,653.87	1,131.13	11,304.50	22,260.00	10,955.50	50.78%
Maintenance & Repairs						
4250 Snow Removal	27,413.26	0.00	20,692.00	130,000.00	109,308.00	15.92%
4251 Road maintenance	123,218.16	27,390.58	89,492.28	200,000.00	110,507.72	44.75%
4252 Trail Maintenance	1,902.00	450.00	981.44	30,000.00	29,018.56	3.27%
4333 Road manager fees	26,000.00	3,250.00	22,750.00	37,500.00	14,750.00	60.67%
Total Maintenance & Repairs	178,533.42	31,090.58	133,915.72	397,500.00	263,584.28	33.69%
Utilities						
4269 Phone	246.75	0.00	36.54	350.00	313.46	10.44%

Summit County Service Area #3
Operational Budget Report
10 General Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior YTD</u>	<u>Current Period</u>	<u>Current YTD</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>% Earned/ Used</u>
4270 Electric Office	49.23	0.00	2,179.19	1,000.00	(1,179.19)	217.92%
Total Utilities	295.98	0.00	2,215.73	1,350.00	(865.73)	164.13%
Other General Administration						
4510 Insurance	4,180.58	0.00	7,969.34	5,542.00	(2,427.34)	143.80%
4999 Other General Administrative Expe	141.00	0.00	0.00	1,400.00	1,400.00	0.00%
Total Other General Administration	4,321.58	0.00	7,969.34	6,942.00	(1,027.34)	114.80%
Transfers out						
4941 Transfers to Capital Projects	0.00	0.00	0.00	271,852.00	271,852.00	0.00%
Total Transfers out	0.00	0.00	0.00	271,852.00	271,852.00	0.00%
Total Expenditures	363,295.70	41,122.65	297,896.99	909,661.00	611,764.01	32.75%
Total Change In Net Position	(66,938.03)	(11,212.77)	9,314.78	0.00	(9,314.78)	0.00%
Income or Expense						
Income From Operations:						
Operating expense						
Repairs & Maintenance						
4650 Trails and parks	0.00	0.00	900.00	0.00	(900.00)	0.00%
Total Repairs & Maintenance	0.00	0.00	900.00	0.00	(900.00)	0.00%
Total Operating expense	0.00	0.00	900.00	0.00	(900.00)	0.00%
Total Income From Operations:	0.00	0.00	900.00	0.00	(900.00)	0.00%
Total Income or Expense	0.00	0.00	900.00	0.00	(900.00)	0.00%

Summit County Service Area #3
Operational Budget Report
40 Capital Projects - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Budget Remaining	% Earned/ Used
Change In Net Position						
Revenue:						
Contributions and transfers						
3800 Transfers in	0.00	0.00	0.00	271,851.00	271,851.00	0.00%
Total Contributions and transfers	0.00	0.00	0.00	271,851.00	271,851.00	0.00%
Total Revenue:	0.00	0.00	0.00	271,851.00	271,851.00	0.00%
Total Change In Net Position	0.00	0.00	0.00	271,851.00	271,851.00	0.00%

Summit County Service Area #3
Operational Budget Report
51 Water Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Budget Remaining	% Earned/Used
Income or Expense						
Income From Operations:						
Operating income						
5110 Water standby fees	(180.00)	0.00	180.00	11,900.00	11,720.00	1.51%
5111 Well standby fees	0.00	0.00	0.00	6,000.00	6,000.00	0.00%
5140 Water service fees	380,076.40	48,951.35	322,846.68	420,000.00	97,153.32	76.87%
5142 Hydrant water fees	2,207.83	0.00	0.00	1,500.00	1,500.00	0.00%
5240 Water rights assessments	395.00	2,252.90	4,588.50	35,000.00	30,411.50	13.11%
5310 Connection fees	6,000.00	15,000.00	50,000.00	20,000.00	(30,000.00)	250.00%
5315 Inspection Fees	824.00	0.00	693.00	1,200.00	507.00	57.75%
5317 Water Evaluation Fee	12,000.00	0.00	0.00	0.00	0.00	0.00%
5410 Late penalties and fees	3,045.82	5,351.00	10,999.02	1,000.00	(9,999.02)	1,099.90%
5490 Other operating income	15,756.93	1,500.00	4,195.88	10,000.00	5,804.12	41.96%
5510 Water Transfer Fee	32,625.00	1,500.00	30,000.00	5,000.00	(25,000.00)	600.00%
Total Operating income	452,750.98	74,555.25	423,503.08	511,600.00	88,096.92	82.78%
Operating expense						
Payroll						
6400 General Manager	24,261.57	0.00	0.00	0.00	0.00	0.00%
6401 Operations Payroll	21,822.31	0.00	0.00	0.00	0.00	0.00%
6402 Staff Payroll	15,594.02	4,109.57	50,065.09	94,542.00	44,476.91	52.96%
6403 Payroll Fees	760.32	33.01	715.89	1,236.00	520.11	57.92%
6410 Benefits	35,322.55	1,229.83	24,774.82	50,779.00	26,004.18	48.79%
Total Payroll	97,760.77	5,372.41	75,555.80	146,557.00	71,001.20	51.55%
Professional Fees						
6332 Water operator services	26,000.00	3,250.00	32,750.00	37,500.00	4,750.00	87.33%
6333 Professional fees	0.00	1,333.50	1,698.75	1,700.00	1.25	99.93%
6333.1 Accounting Fees	12,603.33	2,975.00	11,061.54	20,000.00	8,938.46	55.31%
6335 Water Engineering Maintenance	3,223.25	0.00	0.00	8,000.00	8,000.00	0.00%
6336 Water Engineering Projects	4,740.25	0.00	0.00	0.00	0.00	0.00%
6800 Training	1,753.58	0.00	523.95	2,500.00	1,976.05	20.96%
Total Professional Fees	48,320.41	7,558.50	46,034.24	69,700.00	23,665.76	66.05%
Legal Fees						
6327 Water General Legal Fees	0.00	0.00	0.00	7,500.00	7,500.00	0.00%
6329 Litigations Water	2,000.00	0.00	0.00	0.00	0.00	0.00%
6330 Well System Legal Fees	11,559.50	971.50	1,005.00	15,000.00	13,995.00	6.70%
6331 Water System Legal Fees	13,306.50	665.00	23,017.50	10,000.00	(13,017.50)	230.18%
Total Legal Fees	26,866.00	1,636.50	24,022.50	32,500.00	8,477.50	73.92%
Utilities						
6270 Utilities	10,403.69	1,973.29	3,396.08	0.00	(3,396.08)	0.00%
6272 Electric Water System	4,820.69	2,518.36	7,945.81	20,000.00	12,054.19	39.73%
6274 Internet Office	0.00	0.00	0.00	100.00	100.00	0.00%
6275 Phone Office	81.95	0.00	167.03	8,500.00	8,332.97	1.97%
6276 Water System Monitoring	1,476.56	559.80	3,154.05	0.00	(3,154.05)	0.00%
Total Utilities	16,782.89	5,051.45	14,662.97	28,600.00	13,937.03	51.27%
Office Expenses						
6212 Association and subscriptions	650.87	0.00	1,141.00	1,500.00	359.00	76.07%
6215 Bank fees	2,648.65	2,119.91	5,506.62	5,500.00	(6.62)	100.12%
6238 Computer/Technology Equipment	79.48	0.00	453.32	2,000.00	1,546.68	22.67%
6239 Software	3,852.38	1,022.16	12,195.00	4,500.00	(7,695.00)	271.00%
6240 Office supplies and expenses	698.53	79.97	2,840.05	1,000.00	(1,840.05)	284.01%
6242 Board meetings	26.10	0.00	181.25	450.00	268.75	40.28%
6243 Postage	417.24	39.00	117.00	500.00	383.00	23.40%
Total Office Expenses	8,373.25	3,261.04	22,434.24	15,450.00	(6,984.24)	145.21%
Repairs & Maintenance						
6250 Repairs and maintenance	86,571.10	15,940.00	21,434.05	125,000.00	103,565.95	17.15%
6253 Water tests	4,705.05	42.00	3,857.00	12,500.00	8,643.00	30.86%
6254 Water rights assessments	2,267.58	0.00	4,586.19	7,000.00	2,413.81	65.52%
6255 Parts & supplies purchases	19,098.54	0.00	7,192.26	5,000.00	(2,192.26)	143.85%
6334.1 HAL - Arsenic Study	0.00	0.00	910.00	0.00	(910.00)	0.00%
6380 Meter relocation and replacement	3,299.28	0.00	0.00	2,500.00	2,500.00	0.00%
6729 Parts & Equipment repairs	1,772.32	0.00	0.00	0.00	0.00	0.00%
6731 Water System - District Well	0.00	0.00	5,355.27	0.00	(5,355.27)	0.00%
6732 Water System - Greenfield Well	0.00	25,357.00	161,668.97	1,000.00	(160,668.97)	16,166.90%
6733 Water System - Infrastructure	0.00	0.00	309,674.27	5,000.00	(304,674.27)	6,193.49%

Summit County Service Area #3
Operational Budget Report
51 Water Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Budget Remaining	% Earned/Used
6734 Water System - SA3 Water Rights	0.00	0.00	0.00	3,500.00	3,500.00	0.00%
6735 Cncurrency	0.00	0.00	1,590.75	0.00	(1,590.75)	0.00%
6739 New Water Tank Project 2025	1,450.00	0.00	0.00	0.00	0.00	0.00%
Total Repairs & Maintenance	119,163.87	41,339.00	516,268.76	161,500.00	(354,768.76)	319.67%
Other General Administration						
6510 Insurance & bonds	4,180.57	0.00	1,243.77	5,000.00	3,756.23	24.88%
6520 Depreciation expense	44,153.28	0.00	0.00	0.00	0.00	0.00%
6600 Rent	8,250.00	750.00	6,750.00	9,000.00	2,250.00	75.00%
6730 Capital outlay	0.00	0.00	0.00	25,000.00	25,000.00	0.00%
6850 Water Rights - Capital Outlay	0.00	0.00	0.00	5,000.00	5,000.00	0.00%
6901 Interest expense	0.00	0.00	0.00	1,000.00	1,000.00	0.00%
6998 Reserves	0.00	0.00	0.00	51,793.00	51,793.00	0.00%
6999 Other Water Administration	2,098.83	0.00	0.00	500.00	500.00	0.00%
Total Other General Administration	58,682.68	750.00	7,993.77	97,293.00	89,299.23	8.22%
Total Operating expense	375,949.87	64,968.90	706,972.28	551,600.00	(155,372.28)	128.17%
Total Income From Operations:	76,801.11	9,586.35	(283,469.20)	(40,000.00)	243,469.20	708.67%
Non-Operating Items:						
Non-operating income						
5610 Interest income	23,424.56	1,728.62	21,718.72	40,000.00	18,281.28	54.30%
5615 Non-operating Income	0.00	0.00	635.00	0.00	(635.00)	0.00%
Total Non-operating income	23,424.56	1,728.62	22,353.72	40,000.00	17,646.28	55.88%
Total Non-Operating Items:	23,424.56	1,728.62	22,353.72	40,000.00	17,646.28	55.88%
Total Income or Expense	100,225.67	11,314.97	(261,115.48)	0.00	261,115.48	0.00%

Summit County Service Area #3
Operational Budget Report
91 General Fixed Assets - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior YTD</u>	<u>Current Period</u>	<u>Current YTD</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>% Earned/ Used</u>
Change In Net Position						
Expenditures						
Other General Administration						
4400 Depn Expense	50,870.24	6,125.32	49,112.83	0.00	(49,112.83)	0.00%
Total Other General Administration	<u>50,870.24</u>	<u>6,125.32</u>	<u>49,112.83</u>	<u>0.00</u>	<u>(49,112.83)</u>	<u>0.00%</u>
Total Expenditures	<u>50,870.24</u>	<u>6,125.32</u>	<u>49,112.83</u>	<u>0.00</u>	<u>(49,112.83)</u>	<u>0.00%</u>
Total Change In Net Position	<u>(50,870.24)</u>	<u>(6,125.32)</u>	<u>(49,112.83)</u>	<u>0.00</u>	<u>49,112.83</u>	<u>0.00%</u>

Summit County Service Area #3
Standard Financial Report
10 General Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Net Position			
Assets:			
Current Assets			
Cash and cash equivalents			
1111 Checking - General	(206,268.84)	(114.29)	(214,495.63)
1113 Checking - Water	76,183.67	0.00	76,183.67
1115 Payroll	(8,036.79)	0.00	(8,036.79)
1121 PTIF 850 General	1,612,999.78	8,997.97	1,782,295.13
1122 PTIF 851 Water	12,648.00	0.00	(87,352.00)
1123 PTIF 8712 Capital Account	225,239.58	770.21	231,124.14
1124 Checking - General - US BANK	(391,694.60)	(36,567.30)	(318,749.17)
1130 Xpress Bill Pay	4,717.01	(2,581.81)	522.00
1175 Undeposited receipts	0.00	(4,773.71)	(11,161.71)
Total Cash and cash equivalents	1,325,787.81	(34,268.93)	1,450,329.64
Receivables			
1311 Accounts receivable	10,933.23	13,206.16	22,947.56
1351 Property taxes - current	136,685.13	0.00	0.00
1352 Property taxes - deferred	590,311.00	0.00	590,311.00
1411 Due from other governments (Class C Roads)	27,115.14	0.00	0.01
Total Receivables	765,044.50	13,206.16	613,258.57
Other current assets			
1600 Pre-paid Rent	750.00	0.00	0.00
Total Other current assets	750.00	0.00	0.00
Total Current Assets	2,091,582.31	(21,062.77)	2,063,588.21
Total Assets:	2,091,582.31	(21,062.77)	2,063,588.21
Liabilites and Fund Equity:			
Liabilities:			
Current liabilities			
2131 Accounts payable	12,558.88	0.00	0.00
2330 Customer deposits - roads	215,500.00	(9,850.00)	191,650.00
2422 Escrow Account #1 MLC	55,454.28	0.00	55,454.28
2423 Escrow Account #2 RH ESP Project	25,721.72	0.00	25,721.72
Total Current liabilities	309,234.88	(9,850.00)	272,826.00
Deferred inflows			
2380 Deferred inflows - property taxes	590,311.00	0.00	590,311.00
Total Deferred inflows	590,311.00	0.00	590,311.00
Total Liabilities:	899,545.88	(9,850.00)	863,137.00
Equity - Paid In / Contributed			
2981 Fund balance	1,192,036.43	(11,212.77)	1,200,451.21
Total Equity - Paid In / Contributed	1,192,036.43	(11,212.77)	1,200,451.21
Total Liabilites and Fund Equity:	2,091,582.31	(21,062.77)	2,063,588.21
Total Net Position	0.00	0.00	0.00

Summit County Service Area #3
Standard Financial Report
10 General Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior Year Actual	Current Period Actual	Current Year Actual	Original Budget	Revised Budget
Change In Net Position					
Revenue:					
Taxes					
3110 Property taxes - current	590,955.15	2,512.28	57,532.90	590,311.00	590,311.00
3120 Property taxes - prior years	19,564.10	0.00	0.00	10,000.00	10,000.00
3170 Fee in lieu of property tax	26,138.36	0.00	0.00	7,500.00	7,500.00
3171 Interest and penalties taxes	591.57	0.00	0.00	250.00	250.00
Total Taxes	637,249.18	2,512.28	57,532.90	608,061.00	608,061.00
Intergovernmental revenue					
3356 Class B road allotment	133,189.93	0.00	81,243.08	145,000.00	145,000.00
Total Intergovernmental revenue	133,189.93	0.00	81,243.08	145,000.00	145,000.00
Charges for services					
3430 Construction service fees	197,280.93	19,841.70	96,370.96	85,000.00	85,000.00
3431 Roads maintenance fees	21,246.80	0.00	13,224.80	8,000.00	8,000.00
3432 Roads transfer fees	0.00	0.00	0.00	1,000.00	1,000.00
3433 Road Inspection Fees	3,650.00	300.00	2,675.00	2,500.00	2,500.00
Total Charges for services	222,177.73	20,141.70	112,270.76	96,500.00	96,500.00
Interest					
3610 Interest income	71,414.79	7,255.90	55,961.88	60,000.00	60,000.00
Total Interest	71,414.79	7,255.90	55,961.88	60,000.00	60,000.00
Miscellaneous revenue					
3615 Miscellaneous non-operating income	0.00	0.00	106.65	0.00	0.00
3690 Sundry revenue	38.53	0.00	96.50	100.00	100.00
Total Miscellaneous revenue	38.53	0.00	203.15	100.00	100.00
Total Revenue:	1,064,070.16	29,909.88	307,211.77	909,661.00	909,661.00
Expenditures					
Payroll					
4400 General Manager	28,340.53	0.00	0.00	0.00	0.00
4401 Operations Payroll	32,812.27	0.00	0.00	0.00	0.00
4402 Staff Payroll	23,896.14	4,109.58	50,065.18	94,542.00	94,542.00
4403 Payroll Fees	1,200.80	33.02	567.27	1,236.00	1,236.00
4410 Benefits	48,913.00	1,229.84	25,571.24	50,779.00	50,779.00
Total Payroll	135,162.74	5,372.44	76,203.69	146,557.00	146,557.00
Professional Fees					
4326 Legal fees- Roads	23,286.50	100.50	5,847.50	10,000.00	10,000.00
4327 Legal fees - General	64,246.00	2,153.00	23,709.00	25,000.00	25,000.00
4328 ROW	1,650.00	0.00	3,255.00	0.00	0.00
4330 Professional fees	1,000.00	0.00	1,500.00	1,700.00	1,700.00
4331 Accounting Fees	16,586.33	1,275.00	23,355.06	16,000.00	16,000.00
4332 Engineering fees	16,307.78	0.00	8,932.15	8,000.00	8,000.00
4800 Training	713.80	0.00	(310.70)	2,500.00	2,500.00
Total Professional Fees	123,790.41	3,528.50	66,288.01	63,200.00	63,200.00
Office Expenses					
4212 Membership and subscriptions	722.63	0.00	23.75	460.00	460.00
4220 Public notice	0.00	0.00	0.00	300.00	300.00
4225 Bank fees	2,992.59	0.00	0.00	2,500.00	2,500.00
4238 Computer/Technology Equipment	752.77	0.00	0.00	2,000.00	2,000.00
4239 Software	4,248.77	262.16	2,726.39	4,500.00	4,500.00
4240 Office supplies and expenses	1,010.92	118.97	304.36	2,000.00	2,000.00
4241 Food	63.53	0.00	0.00	0.00	0.00
4242 Board Meeting	0.00	0.00	0.00	400.00	400.00
4245 Postage	74.64	0.00	0.00	100.00	100.00
4850 Rent	10,500.00	750.00	8,250.00	10,000.00	10,000.00
Total Office Expenses	20,365.85	1,131.13	11,304.50	22,260.00	22,260.00
Maintenance & Repairs					
4250 Snow Removal	57,831.76	0.00	20,692.00	130,000.00	130,000.00
4251 Road maintenance	362,725.90	27,390.58	89,492.28	200,000.00	200,000.00
4252 Trail Maintenance	1,902.00	450.00	981.44	30,000.00	30,000.00
4333 Road manager fees	42,250.00	3,250.00	22,750.00	37,500.00	37,500.00
Total Maintenance & Repairs	464,709.66	31,090.58	133,915.72	397,500.00	397,500.00
Utilities					
4269 Phone	348.71	0.00	36.54	350.00	350.00

Summit County Service Area #3
Standard Financial Report
10 General Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Original Budget</u>	<u>Revised Budget</u>
4270 Electric Office	49.23	0.00	2,179.19	1,000.00	1,000.00
Total Utilities	397.94	0.00	2,215.73	1,350.00	1,350.00
Other General Administration					
4334 Other general administration	3,361.75	0.00	0.00	0.00	0.00
4510 Insurance	4,180.58	0.00	7,969.34	5,542.00	5,542.00
4999 Other General Administrative Expenses	141.00	0.00	0.00	1,400.00	1,400.00
Total Other General Administration	7,683.33	0.00	7,969.34	6,942.00	6,942.00
Transfers out					
4941 Transfers to Capital Projects	271,852.00	0.00	0.00	271,852.00	271,852.00
Total Transfers out	271,852.00	0.00	0.00	271,852.00	271,852.00
Total Expenditures	1,023,961.93	41,122.65	297,896.99	909,661.00	909,661.00
Total Change In Net Position	40,108.23	(11,212.77)	9,314.78	0.00	0.00
Income or Expense					
Income From Operations:					
Operating expense					
Repairs & Maintenance					
4650 Trails and parks	0.00	0.00	900.00	0.00	0.00
Total Repairs & Maintenance	0.00	0.00	900.00	0.00	0.00
Total Operating expense	0.00	0.00	900.00	0.00	0.00
Total Income From Operations:	0.00	0.00	900.00	0.00	0.00
Total Income or Expense	0.00	0.00	900.00	0.00	0.00

Summit County Service Area #3
Standard Financial Report
40 Capital Projects - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Net Position			
Assets:			
Current Assets			
Cash and cash equivalents			
1121 PTIF 850 General	97,000.00	0.00	97,000.00
1123 Checking - General - US BANK	411,102.00	0.00	411,102.00
Total Cash and cash equivalents	<u>508,102.00</u>	<u>0.00</u>	<u>508,102.00</u>
Total Current Assets	<u>508,102.00</u>	<u>0.00</u>	<u>508,102.00</u>
Total Assets:	<u>508,102.00</u>	<u>0.00</u>	<u>508,102.00</u>
Liabilites and Fund Equity:			
Equity - Paid In / Contributed			
2981 Fund balance	508,102.00	0.00	508,102.00
Total Equity - Paid In / Contributed	<u>508,102.00</u>	<u>0.00</u>	<u>508,102.00</u>
Total Liabilites and Fund Equity:	<u>508,102.00</u>	<u>0.00</u>	<u>508,102.00</u>
Total Net Position	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Summit County Service Area #3
Standard Financial Report
40 Capital Projects - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Original Budget</u>	<u>Revised Budget</u>
Change In Net Position					
Revenue:					
Contributions and transfers					
3800 Transfers in	271,852.00	0.00	0.00	271,851.00	271,851.00
Total Contributions and transfers	<u>271,852.00</u>	<u>0.00</u>	<u>0.00</u>	<u>271,851.00</u>	<u>271,851.00</u>
Total Revenue:	<u>271,852.00</u>	<u>0.00</u>	<u>0.00</u>	<u>271,851.00</u>	<u>271,851.00</u>
Total Change In Net Position	<u>271,852.00</u>	<u>0.00</u>	<u>0.00</u>	<u>271,851.00</u>	<u>271,851.00</u>

Summit County Service Area #3
Standard Financial Report
51 Water Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Net Position			
Assets:			
Current Assets			
Cash and cash equivalents			
1111 Checking - Water	(76,183.67)	0.00	(76,433.43)
1113 Checking - General	206,268.84	114.29	214,495.63
1115 Payroll	8,036.79	0.00	8,036.79
1120 PTIF 850 General	68,476.00	0.00	68,476.00
1121 PTIF 0851 Water savings	596,805.46	1,079.91	411,412.15
1122 PTIF 5944 Debt service	11,196.39	38.29	11,488.91
1123 PTIF 5945 Debt service reserve	11,196.39	38.29	11,488.91
1124 PTIF 5946 Repair & replace	162,963.92	557.25	167,221.46
1125 Checking - US BANK	78,147.74	6,170.12	18,026.01
1130 Xpress Bill Pay	8,453.22	(5,923.82)	11,946.19
1175 Undeposited receipts	(5,223.00)	11,150.04	12,536.04
Total Cash and cash equivalents	1,070,138.08	13,224.37	858,694.66
Receivables			
1311 Accounts receivable	91,501.63	(1,941.40)	46,577.33
1312 Allowance for doubtful accounts	(10,368.00)	0.00	(10,368.00)
1312.1 Installment receivable	3,160.55	(100.00)	2,360.55
Total Receivables	84,294.18	(2,041.40)	38,569.88
Other current assets			
1500 Pre-paid rent	750.00	0.00	0.00
Total Other current assets	750.00	0.00	0.00
Total Current Assets	1,155,182.26	11,182.97	897,264.54
Non-Current Assets			
Capital assets			
Property			
1610 Land	64,735.05	0.00	64,735.05
1620 Buildings and improvements	40,734.00	0.00	40,734.00
1630 Water Right	425,000.00	0.00	425,000.00
1630.20 Water system 20yrs	888,720.22	0.00	888,720.22
1630.40 Water system 40yrs	369,938.99	0.00	369,938.99
1630.50 Water system 50yrs	1,203,473.35	0.00	1,203,473.35
1641 Machinery and equipment	7,951.00	0.00	7,951.00
Total Property	3,000,552.61	0.00	3,000,552.61
Accumulated depreciation			
1720 AccDpn Buildings and improvements	35,360.35	0.00	35,360.35
1730 AccDpn Water system & improvements	1,677,312.47	0.00	1,677,312.47
1741 AccDpn Machinery and equipment	7,951.00	0.00	7,951.00
Total Accumulated depreciation	1,720,623.82	0.00	1,720,623.82
Total Capital assets	1,279,928.79	0.00	1,279,928.79
Other non-current assets			
1800 Deferred Outflows-pensions	64,785.00	0.00	64,785.00
Total Other non-current assets	64,785.00	0.00	64,785.00
Total Non-Current Assets	1,344,713.79	0.00	1,344,713.79
Total Assets:	2,499,896.05	11,182.97	2,241,978.33
Liabilities and Fund Equity:			
Liabilities:			
Current liabilities			
2131 Accounts payable	7,677.24	(132.00)	(2,000.00)
2330 Customer deposits	16,995.00	0.00	29,870.00
2410 Bond payable, current portion	8,000.00	0.00	8,000.00
2500 Net pension liability	41,498.00	0.00	41,498.00
2511 Compensated Absences Current	3,619.24	0.00	3,619.24
Total Current liabilities	77,789.48	(132.00)	80,987.24
Deferred inflows			
2800 Deferred inflows-pensions	1,107.00	0.00	1,107.00
Total Deferred inflows	1,107.00	0.00	1,107.00
Long-term liabilities			
2510 Bonds payable - 2010 series	134,999.99	0.00	134,999.99

Summit County Service Area #3
Standard Financial Report
51 Water Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Total Long-term liabilities	134,999.99	0.00	134,999.99
Total Liabilities:	213,896.47	(132.00)	217,094.23
Equity - Paid In / Contributed			
2851 Owners equity	132,542.68	0.00	132,542.68
2901 Net investment in capital assets	1,366,196.28	0.00	1,366,196.28
2902 Restricted - debt service	26,285.78	0.00	26,285.78
2903 Restricted - capital projects	60,416.09	0.00	60,416.09
2981 Retained earnings	700,558.75	11,314.97	439,443.27
Total Equity - Paid In / Contributed	2,285,999.58	11,314.97	2,024,884.10
Total Liabilities and Fund Equity:	2,499,896.05	11,182.97	2,241,978.33
Total Net Position	0.00	0.00	0.00

Summit County Service Area #3
Standard Financial Report
51 Water Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior Year Actual	Current Period Actual	Current Year Actual	Original Budget	Revised Budget
Income or Expense					
Income From Operations:					
Operating income					
5110 Water standby fees	26,120.00	0.00	180.00	11,900.00	11,900.00
5111 Well standby fees	0.00	0.00	0.00	6,000.00	6,000.00
5140 Water service fees	525,491.23	48,951.35	322,846.68	420,000.00	420,000.00
5142 Hydrant water fees	2,619.46	0.00	0.00	1,500.00	1,500.00
5240 Water rights assessments	40,010.43	2,252.90	4,588.50	35,000.00	35,000.00
5310 Connection fees	25,000.00	15,000.00	50,000.00	20,000.00	20,000.00
5315 Inspection Fees	999.00	0.00	693.00	1,200.00	1,200.00
5317 Water Evaluation Fee	12,000.00	0.00	0.00	0.00	0.00
5410 Late penalties and fees	3,749.82	5,351.00	10,999.02	1,000.00	1,000.00
5490 Other operating income	17,035.81	1,500.00	4,195.88	10,000.00	10,000.00
5510 Water Transfer Fee	49,125.00	1,500.00	30,000.00	5,000.00	5,000.00
Total Operating income	702,150.75	74,555.25	423,503.08	511,600.00	511,600.00
Operating expense					
Payroll					
6400 General Manager	26,846.10	0.00	0.00	0.00	0.00
6401 Operations Payroll	32,811.20	0.00	0.00	0.00	0.00
6402 Staff Payroll	39,967.46	4,109.57	50,065.09	94,542.00	94,542.00
6403 Payroll Fees	1,200.61	33.01	715.89	1,236.00	1,236.00
6410 Benefits	50,410.31	1,229.83	24,774.82	50,779.00	50,779.00
Total Payroll	151,235.68	5,372.41	75,555.80	146,557.00	146,557.00
Professional Fees					
6332 Water operator services	42,250.00	3,250.00	32,750.00	37,500.00	37,500.00
6333 Professional fees	0.00	1,333.50	1,698.75	1,700.00	1,700.00
6333.1 Accounting Fees	18,151.37	2,975.00	11,061.54	20,000.00	20,000.00
6334 Water Engineering Fees Capital	25,830.00	0.00	0.00	0.00	0.00
6335 Water Engineering Maintenance	3,223.25	0.00	0.00	8,000.00	8,000.00
6336 Water Engineering Projects	(0.11)	0.00	0.00	0.00	0.00
6800 Training	2,684.44	0.00	523.95	2,500.00	2,500.00
Total Professional Fees	92,138.95	7,558.50	46,034.24	69,700.00	69,700.00
Legal Fees					
6327 Water General Legal Fees	0.00	0.00	0.00	7,500.00	7,500.00
6329 Litigations Water	2,000.00	0.00	0.00	0.00	0.00
6330 Well System Legal Fees	13,112.50	971.50	1,005.00	15,000.00	15,000.00
6331 Water System Legal Fees	17,230.50	665.00	23,017.50	10,000.00	10,000.00
Total Legal Fees	32,343.00	1,636.50	24,022.50	32,500.00	32,500.00
Utilities					
6270 Utilities	4,720.25	1,973.29	3,396.08	0.00	0.00
6272 Electric Water System	15,240.47	2,518.36	7,945.81	20,000.00	20,000.00
6274 Internet Office	0.00	0.00	0.00	100.00	100.00
6275 Phone Office	150.01	0.00	167.03	8,500.00	8,500.00
6276 Water System Monitoring	3,556.96	559.80	3,154.05	0.00	0.00
Total Utilities	23,667.69	5,051.45	14,662.97	28,600.00	28,600.00
Office Expenses					
6211 Public notices	257.99	0.00	0.00	0.00	0.00
6212 Association and subscriptions	735.87	0.00	1,141.00	1,500.00	1,500.00
6215 Bank fees	4,944.51	2,119.91	5,506.62	5,500.00	5,500.00
6237 Office Supplies	624.78	0.00	0.00	0.00	0.00
6238 Computer/Technology Equipment	735.43	0.00	453.32	2,000.00	2,000.00
6239 Software	4,291.61	1,022.16	12,195.00	4,500.00	4,500.00
6240 Office supplies and expenses	1,097.18	79.97	2,840.05	1,000.00	1,000.00
6242 Board meetings	26.10	0.00	181.25	450.00	450.00
6243 Postage	572.74	39.00	117.00	500.00	500.00
Total Office Expenses	13,286.21	3,261.04	22,434.24	15,450.00	15,450.00
Repairs & Maintenance					
6250 Repairs and maintenance	155,639.68	15,940.00	21,434.05	125,000.00	125,000.00
6253 Water tests	5,127.05	42.00	3,857.00	12,500.00	12,500.00
6254 Water rights assessments	8,790.26	0.00	4,586.19	7,000.00	7,000.00
6255 Parts & supplies purchases	19,886.14	0.00	7,192.26	5,000.00	5,000.00
6334.1 HAL - Arsenic Study	2,472.50	0.00	910.00	0.00	0.00
6380 Meter relocation and replacement	3,299.28	0.00	0.00	2,500.00	2,500.00
6729 Parts & Equipment repairs	1,772.32	0.00	0.00	0.00	0.00

Summit County Service Area #3
Standard Financial Report
51 Water Fund - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	Prior Year Actual	Current Period Actual	Current Year Actual	Original Budget	Revised Budget
6731 Water System - District Well	0.00	0.00	5,355.27	0.00	0.00
6732 Water System - Greenfield Well	0.00	25,357.00	161,668.97	1,000.00	1,000.00
6733 Water System - Infrastructure	0.00	0.00	309,674.27	5,000.00	5,000.00
6734 Water System - SA3 Water Rights	0.00	0.00	0.00	3,500.00	3,500.00
6735 Cncurrency	0.00	0.00	1,590.75	0.00	0.00
Total Repairs & Maintenance	196,987.23	41,339.00	516,268.76	161,500.00	161,500.00
Other General Administration					
6510 Insurance & bonds	4,180.57	0.00	1,243.77	5,000.00	5,000.00
6520 Depreciation expense	66,229.92	0.00	0.00	0.00	0.00
6600 Rent	9,000.00	750.00	6,750.00	9,000.00	9,000.00
6730 Capital outlay	0.00	0.00	0.00	25,000.00	25,000.00
6850 Water Rights - Capital Outlay	0.00	0.00	0.00	5,000.00	5,000.00
6901 Interest expense	4,501.21	0.00	0.00	1,000.00	1,000.00
6998 Reserves	0.00	0.00	0.00	51,793.00	51,793.00
6999 Other Water Administration	2,183.53	0.00	0.00	500.00	500.00
Total Other General Administration	86,095.23	750.00	7,993.77	97,293.00	97,293.00
Total Operating expense	595,753.99	64,968.90	706,972.28	551,600.00	551,600.00
Total Income From Operations:	106,396.76	9,586.35	(283,469.20)	(40,000.00)	(40,000.00)
Non-Operating Items:					
Non-operating income					
5610 Interest income	34,705.92	1,728.62	21,718.72	40,000.00	40,000.00
5615 Non-operating Income	0.00	0.00	635.00	0.00	0.00
Total Non-operating income	34,705.92	1,728.62	22,353.72	40,000.00	40,000.00
Total Non-Operating Items:	34,705.92	1,728.62	22,353.72	40,000.00	40,000.00
Total Income or Expense	141,102.68	11,314.97	(261,115.48)	0.00	0.00

Summit County Service Area #3
Standard Financial Report
91 General Fixed Assets - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Net Position			
Assets:			
Non-Current Assets			
Capital assets			
Work in Process			
1601 Work in process	2,542.24	0.00	2,542.24
Total Work in Process	<u>2,542.24</u>	<u>0.00</u>	<u>2,542.24</u>
Property			
1610 Land	1,120,000.00	0.00	1,120,000.00
1621 Buildings	68,153.66	0.00	68,153.66
1631.10 Road Signage 10 yrs	16,155.34	0.00	16,155.34
1631.20 Road Improvements	2,428,539.65	0.00	2,428,539.65
Total Property	<u>3,632,848.65</u>	<u>0.00</u>	<u>3,632,848.65</u>
Accumulated depreciation			
1721 AccDpn Buildings	65,573.29	247.02	67,659.72
1731 AccDpn Improvements	1,849,448.16	5,878.30	1,896,474.56
Total Accumulated depreciation	<u>1,915,021.45</u>	<u>6,125.32</u>	<u>1,964,134.28</u>
Total Capital assets	<u>1,720,369.44</u>	<u>6,125.32</u>	<u>1,671,256.61</u>
Total Non-Current Assets	<u>1,720,369.44</u>	<u>6,125.32</u>	<u>1,671,256.61</u>
Total Assets:	<u>1,720,369.44</u>	<u>6,125.32</u>	<u>1,671,256.61</u>
Liabilites and Fund Equity:			
Equity - Paid In / Contributed			
2971.1 Invested in capital assets	3,635,390.89	0.00	3,635,390.89
2972 Total depreciation charged	(1,915,021.45)	(6,125.32)	(1,964,134.28)
Total Equity - Paid In / Contributed	<u>1,720,369.44</u>	<u>(6,125.32)</u>	<u>1,671,256.61</u>
Total Liabilites and Fund Equity:	<u>1,720,369.44</u>	<u>(6,125.32)</u>	<u>1,671,256.61</u>
Total Net Position	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Summit County Service Area #3
Standard Financial Report
91 General Fixed Assets - 01/01/2026 to 08/31/2026
66.67% of the fiscal year has expired

	<u>Prior Year Actual</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Original Budget</u>	<u>Revised Budget</u>
Change In Net Position					
Expenditures					
Other General Administration					
4400 Depn Expense	75,912.79	6,125.32	49,112.83	0.00	0.00
Total Other General Administration	<u>75,912.79</u>	<u>6,125.32</u>	<u>49,112.83</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>75,912.79</u>	<u>6,125.32</u>	<u>49,112.83</u>	<u>0.00</u>	<u>0.00</u>
Total Change In Net Position	<u>(75,912.79)</u>	<u>(6,125.32)</u>	<u>(49,112.83)</u>	<u>0.00</u>	<u>0.00</u>

**Summit County Service Area #3
Cash Summary
All Bank Accounts as of 08/31/2026**

Description	Amount
Checking - Water 2037	(\$249.76)
PTIF 0850 General	\$1,947,771.13
PTIF 0851 Water Savings	\$324,060.15
PTIF 5944 Debt Service	\$11,488.91
PTIF 5945 Debt Service Reserve	\$11,488.91
PTIF 5946 Repair & Replace	\$167,221.46
PTIF 8712 Capital Projects	\$231,124.14
US BANK	\$110,378.84
Xpress Bill Pay	\$12,468.19
UNDEPOSITED PAYMENTS	\$1,374.33
General Ledger Cash Total:	\$2,817,126.30

Checks To Be Approved

7.28.26	1116 Lamb Drilling	192,859.00 paid July 30, 2026
9.3.26	1122 Lamb Drilling	\$318,983.50 Final invoice
9.3.26	5095 MC Contractors	398,396.31 Fireflow Upgrade - 1st Draw



Summit County Service Area #3

629 E Parkway Drive · Suite 1 · Park City · UT 84098 · (435) 500-6267 · bit.ly/SCSA3 · permit@summitcosa3ut.gov

Administrative & Financial



Summit County Service Area #3

629 E. Parkway Drive, Suite 1 Park City, UT 84098 · (435) 500-6276 · permit@summitcosa3ut.gov

Service Area 3 Board of Trustee 2027 Proposed Public Meeting Dates

Meeting Location: Mountain Life Church, 7375 Silver Creek Rd, Park City, UT 84098
Unless otherwise noted

January 19	3rd Tuesday
February 9	2nd Tuesday - school break is 2/15 - 2/19
March 16	3rd Tuesday
April 20	3rd Tuesday
May 18	3rd Tuesday
June 15	3rd Tuesday
No July meeting	
August 17	3rd Tuesday
September 21	3rd Tuesday
October 19	3rd Tuesday - Tentative Budget
November 16	3rd Tuesday - Approve Tentative Budget
December 7	1st Tuesday - Public Hearing for 2028 Budget

Summit County Service Area #3
Final Budget
FY 2027 Tentative

Done

Revenue:

	FY 2025 Actual	Budget FY 2026	FY 2026 Actual to date	FY 2027 Tentative
Taxes				
3110 Property taxes - current	\$ 590,955	\$ 600,000	\$ 12,363	\$ 600,000
3120 Property taxes - prior years	19,564	10,000	18,588	20,000
3170 Fee in lieu of property tax	26,138	5,000	9,578	10,000
3171 Interest and penalties taxes	591	250	3,932	4,000
Total Taxes	637,248	615,250	44,461	634,000
Intergovernmental revenue				
3356 Class B road allotment	133,190	135,000	50,617	145,000
Total Intergovernmental revenue	133,190	135,000	50,617	145,000
Charges for services				
3430 Construction service fees	197,281	85,000	186,920	85,000
3431 Roads maintenance fees	21,247	8,000	3,247	8,000
3432 Roads transfer fees	-	2,000	-	1,000
3433 Road Inspection Fees	3,650	2,500	3,050	2,500
Total Charges for services	222,178	97,500	193,217	96,500
Interest				
3610 Interest income	71,415	60,000	62,216	60,000
Total Interest	71,415	60,000	62,216	60,000
Miscellaneous revenue				
3615 Miscellaneous non-operating income	-	-	-	-
3690 Sundry revenue	39	400	38	100
Total Miscellaneous revenue	39	400	38	100
Contributions and transfers				
3810 Appropriated use of fund balance	-	-	-	-
Total Contributions and transfers	-	-	-	-
Total Revenue:	1,064,070	908,150	350,549	935,600

Expenditures

FY 2025 Actual	Budget FY 2026	Y 2026 Actual to date	FY 2027 Tentative
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Payroll

4400 Staff Payroll	85,049	91,788	68,387	100,000
4403 Payroll Fees	1,201	1,200	1,200	1,500
4410 Benefits + Payroll Taxes	48,913	49,300	49,300	65,000
Total Payroll	135,163	142,288	118,887	166,500

Professional Fees

4326 Legal fees- Roads*	23,287	10,000	22,306	25,000
4327 Legal fees - General*	65,896	25,000	50,236	50,000
4330 Professional fees	1,000	1,700	2,650	3,000
4331 Accounting Fees	16,586	14,000	16,150	20,000
4332 Engineering fees	16,307	12,000	7,178	8,000
4800 Training	714	2,500	-	1,000
Total Professional Fees	123,790	65,200	98,520	107,000

Office Expenses

4212 Membership and subscriptions	723	460	723	460
4220 Public notice	-	300	-	300
4225 Bank fees	2,993	1,500	2,727	2,500
4238 Computer/Technology Equipment	753	2,500	93	2,000
4239 Software	4,249	4,000	2,331	4,500
4240 Office supplies and expenses	1,011	4,000	758	2,000
4240.1 Newsletter	-	-	64	-
4243 Board Meeting	64	400	-	400
4245 Postage	75	100	75	100
4850 Rent	10,500	10,000	8,250	10,000
Total Office Expenses	20,368	23,260	15,021	22,260

Maintenance & Repairs

4250 Snow Removal	57,831	130,000	27,413	130,000
4251 Road maintenance	362,726	200,000	283,200	200,000
4252 Trail Maintenance	1,902	30,000	1,902	30,000
4333 Road manager fees	42,250	37,500	32,500	37,500
Total Maintenance & Repairs	464,709	397,500	345,015	397,500

Utilities

4268 Internet Office	-	300	-	-
4269 Phone	348	350	281	350
4270 Electric Office	50	1,000	49	1,000
Total Utilities	398	1,650	330	1,350

Capital Outlay

	FY 2025 Actual	Budget FY 2026	FY 2026 Actual to date	FY 2027 Tentative
4651 Trails Capital Outlay - Approved	-	-	-	-
4740 Capital Outlay	-	-	-	-
Total Capital Outlay	-	-	-	-

Other General Administration

4334 Other general administration	3,362	-	40	-
4510 Insurance	4,181	5,000	4,180	5,542
4999 Other General Administrative Exp	141	1,400	141	1,400
Total Other General Administration	7,684	6,400	4,361	6,942

Transfers out

4941 Transfers to Capital Projects	271,852	271,852	-	234,048
4951 Transfers out				
4990 Budgeted increase in fund balance				
Total Transfers out	271,852	271,852	-	234,048

Total Expenditures

	1,023,964	908,150	582,134	935,600
Surplus	\$ 40,106	\$ -	\$ (231,585)	\$ -

CAPITAL PROJECTS

Revenue:

	FY 2025 Actual	Budget FY 2026	FY 2026 Actual to date	FY 2027 Tentative
3800 Transfer from General Fund	\$ 271,852	\$ 271,852	\$ -	\$ 234,048
3900 Appropriated fund balance	-	-	-	-
Total Transfers and Fund Balance	271,852	271,852	-	234,048

Capital Projects:

Reserves	271,852	271,852	-	234,048
Surplus	\$ -	\$ -	\$ -	\$ -

WATER FUND

Operating income	FY 2025 Actual	Budget FY 2026	✓ 2026 Actual to date	FY 2027 Tentative
5110 Water standby fees	26,120	11,900	-	11,900
5111 Well standby fees	-	6,000	-	6,000
5140 Water service fees	525,491	360,000	460,220	460,000
5142 Hydrant water fees	2,620	10,000	1,708	2,500
5240 Water rights assessments	40,010	35,000	395	35,000
5310 Connection fees	25,000	20,000	18,000	20,000
5315 Inspection Fees	999	-	999	1,200
5317 Water Evaluation Fee	12,000	-	12,000	10,000
5410 Late penalties and fees	3,750	1,000	3,470	3,500
5490 Other operating income	17,036	10,000	17,036	15,000
5491 Parts & Equipment Sales	-	5,000	-	-
5510 Water Transfer Fee	49,125	5,000	40,125	20,000
5510 Appropriated fund balance	-	45,667	-	-
5520 Impact fees				
Total Operating income* (Billing through	702,151	509,567	553,953	585,100

Operating expense	FY 2025 Actual	Budget FY 2026	✓ 2026 Actual to date	FY 2027 Tentative
Payroll				
4400 Staff Payroll	99,625	91,788	84,830	100,000
6403 Payroll Fees	1,200	1,200	1,200	1,500
6410 Benefit + Payroll Taxes	50,410	49,300	32,858	65,000
Total Payroll	151,235	142,288	118,888	166,500

Professional Fees				
6332 Water operator services	42,250	37,500	32,500	37,500
6333 Professional fees	-	1,700	-	1,700
6333.1 Accounting Fees	18,151	20,000	14,223	20,000
6334 Water Engineering Fees Capital*	25,830	-	6,330	-
6335 Water Engineering Maintenance	3,223	8,000	3,223	8,000
6336 Water Engineering Projects*	-	-	4,740	-
6800 Training	2,226	2,500	2,457	2,500
Total Professional Fees	91,680	69,700	63,473	69,700

Legal Fees				
6327 Water General Legal Fees*	2,000	7,500	2,000	7,500
6330 Well System Legal Fees*	13,113	15,000	12,621	15,000
6331 Water System Legal Fees*	17,231	10,000	15,132	20,000
Total Legal Fees	32,344	32,500	29,753	42,500

Utilities	FY 2025 Actual	Budget FY 2026	✓ 2026 Actual to date	FY 2027 Tentative
6270 Utilities	4,720	-	1,680	31,000
6271 Electric Office	-	1,000	-	-
6272 Electric Water System	15,241	20,000	15,240	-
6275 Phone Office	150	100	82	-
6276 Water System Monitoring	3,557	8,500	2,287	-
Total Utilities	23,668	29,600	19,289	31,000

Office Expenses				
6211 Public notices	258	150	-	-
6212 Association and subscriptions	735	3,200	736	1,500
6215 Bank fees	4,945	5,500	4,150	5,500
6237 Office Supplies	624	-	-	-
6238 Computer/Technology Equipment	735	2,500	93	2,000
6239 Software	4,292	2,500	4,059	5,000
6240 Office supplies and expenses	1,097	1,000	844	1,000
6241 Newsletter	-	-	-	-
6242 Board meetings	26	450	26	450
6243 Postage	573	250	417	500
Total Office Expenses	13,285	15,550	10,325	15,950

Repairs & Maintenance				
6250 Repairs and maintenance	155,640	125,000	105,176	125,000
6250.01 Emergency Repairs and Maintenance	-	-	-	-
6253 Water tests	5,127	12,500	4,901	12,500
6254 Water rights assessments	8,790	7,000	6,207	7,000
6255 Parts & supplies purchases	19,886	5,000	19,886	5,000
6334.1 HAL - Arsenic Study	2,472	-	1,630	-
6334.2 HAL Fire flow	-	-	-	-
6380 Meter relocation and replacement	3,299	5,000	3,299	2,500
6381 Meter Relocation Fees - Refund	-	-	-	-
6729 Parts & Equipment repairs	1,772	-	1,772	-
6731 Water System - District Well	-	-	-	-
6732 Water System - Greenfield Well	-	1,000	14,400	1,000
6733 Water System - Infrastructure	-	7,000	2,700	5,000
6734 Water System - SA3 Water Rights	-	3,500	-	3,500
6736 Silver Bullet Water Tank Repairs	-	-	-	-
6739 New Water Tank Project 2025	-	-	1,450	-
6744 Fire Flow Improvements Project (1)	-	-	-	-
Total Repairs & Maintenance	196,986	166,000	161,421	161,500

	FY 2025 Actual	Budget FY 2026	FY 2026 Actual to date	FY 2027 Final
Other General Administration				
6510 Insurance & bond payment	4,181	15,000	4,181	5,000
6520 Depreciation expense	66,229	-	-	-
6600 Rent	9,000	9,000	8,250	9,000
6730 Capital outlay	-	25,000	-	25,000
6850 Water Rights - Capital Outlay	-	5,000	-	5,000
6901 Interest expense (Bond)	4,501	-	-	1,000
6950 Reserves	-	49,429	-	47,000
6999 Other Water Administration	2,184	500	2,184	500
Total Other General Administration	86,095	103,929	14,615	92,500
Total Operating expense	595,293	559,567	417,764	579,650
Non-operating income (Expense)				
5492 Non Compliant well fee*	-	-	-	-
5501 Property tax liens	-	-	-	-
5610 Interest income	34,706	50,000	29,309	40,000
5615 Bond Proceeds	-			-
5810 Transfers in/reserves	-	-	-	-
Total Non-operating income	34,706	50,000	29,309	40,000
Total Income or Expense	141,564	-	165,498	45,450

	HISTORICAL ⁽¹⁾			Growth Rate ⁽²⁾	PROJECTED				
	December 31, 2023	December 31, 2024	December 31, 2025		December 31, 2026	December 31, 2027	December 31, 2028	December 31, 2029	December 31, 2030
Operating Revenues:									
Water sales	\$ 574,209	\$563,772	\$676,152	1%	\$ 650,000	\$ 656,500	\$ 663,065	\$ 669,696	\$ 676,393
Connection fees	8,700	77,815	25,999	1%	25,000	25,250	25,503	25,758	26,015
Total Operating Revenues	\$ 582,909	\$ 641,587	\$ 702,151		\$ 675,000	\$ 681,750	\$ 688,568	\$ 695,453	\$ 702,408
Operating Expenses:									
Personnel expenses	112,152	139,549	151,236	3%	155,000	159,650	164,440	169,373	174,454
Water master services	44,801	37,770	42,250	2%	43,000	43,860	44,737	45,632	46,545
Repairs & maintenance	96,544	419,697	194,515	3%	150,000	154,500	159,135	163,909	168,826
Professional services	53,031	54,620	49,677	2%	55,000	56,100	57,222	58,366	59,534
Legal fees	21,062	46,421	32,343	5%	35,000	36,750	38,588	40,517	42,543
Utilities	29,006	33,585	23,668	2%	25,000	25,500	26,010	26,530	27,061
Insurance	7,921	4,361	4,181	1%	4,200	4,242	4,284	4,327	4,371
Other supplies	28,952	22,883	27,154	2%	30,000	30,600	31,212	31,836	32,473
Depreciation	66,230	66,230	66,230	0%	-	-	-	-	-
Total Operating Expenses	\$ 459,699	\$ 825,116	\$ 591,254		\$ 497,200	\$ 511,202	\$ 525,628	\$ 540,491	\$ 555,806
Operating Surplus (Deficit)	\$ 123,210	\$ (183,529)	\$ 110,897		\$ 177,800	\$ 170,548	\$ 162,940	\$ 154,962	\$ 146,602
Non Operating Revenue (expense)									
Interest Income	34,018	39,342	34,706	1%	35,000	35,350	35,704	36,061	36,421
Other income	5,810	80,533	-	0%	-	-	-	-	-
Bond Payments ⁽³⁾		(2,620)	(4,501)	Actual	(10,399)	(35,279)	(127,714)	(128,109)	(129,499)
Total Non Operating Revenue (Deficit)	39,828	117,255	30,205		24,601	71	(92,011)	(92,048)	(93,078)
Surplus (Deficit)	\$ 163,038	\$ (66,274)	\$ 141,102		\$ 202,401	\$ 170,619	\$ 70,929	\$ 62,914	\$ 53,524
Cash Balance	851,673	907,245	843,581		1,070,138	1,272,539	1,443,158	1,514,087	1,577,001
Surplus(Deficit)	55,572	(63,664)	226,557		202,401	170,619	70,929	62,914	53,524
Ending Cash Balance	\$ 907,245	\$ 843,581	\$ 1,070,138		\$ 1,272,539	\$ 1,443,158	\$ 1,514,087	\$ 1,577,001	\$ 1,630,526

⁽¹⁾ Source: 2023-2025 audited financial statements.

⁽²⁾ Projected growth rates estimated by the District's Finance Director.

⁽³⁾ Debt service coverage assumes issuance of the Series 2026 Water Revenue Bonds and previous water bond with State Division of Finance

	HISTORICAL ⁽¹⁾			Growth Rate ⁽²⁾	PROJECTED				
	December 31, 2023	December 31, 2024	December 31, 2025		December 31, 2026	December 31, 2027	December 31, 2028	December 31, 2029	December 31, 2030
Revenues:									
Property taxes	\$ 523,557	\$648,417	\$637,249	1%	\$ 650,000	\$ 656,500	\$ 663,065	\$ 669,696	\$ 676,393
Intergovernmental revenues	138,922	154,331	133,190	0%	150,000	150,000	150,000	150,000	150,000
Charges for service	155,564	137,627	222,178	0%	150,000	150,000	150,000	150,000	150,000
Interest	70,739	76,821	71,415	0%	75,000	75,000	75,000	75,000	75,000
Miscellaneous	22	53,182	(35)	0%	-	-	-	-	-
Total Revenues	<u>\$ 888,804</u>	<u>\$ 1,070,378</u>	<u>\$ 1,063,997</u>		<u>\$ 1,025,000</u>	<u>\$ 1,031,500</u>	<u>\$ 1,038,065</u>	<u>\$ 1,044,696</u>	<u>\$ 1,051,393</u>
Expenditures									
Personnel expenses	124,006	143,504	135,163	3%	140,000	144,200	148,526	152,982	157,571
Road maintenance	662,099	296,261	462,808	2%	150,000	200,000	204,000	208,080	212,242
Snow removal	662,099	296,261	462,808	2%	175,000	178,500	182,070	185,711	189,426
Trails and parks	-	405	1,902	0%	30,000	100,000	30,000	30,000	30,000
Professional fees	32,752	19,287	34,608	2%	40,000	40,800	41,616	42,448	43,297
Legal fees	22,468	56,979	89,183	5%	90,000	94,500	99,225	104,186	109,396
Insurance	4,299	4,361	4,181	2%	4,181	4,265	4,350	4,437	4,526
General administration	22,490	28,466	24,267	1%	25,000	25,250	25,503	25,758	26,015
Capital outlay (see below schedule)	144,065	161,152	-	0%	-	491,898	250,000	250,000	250,000
Total Expenditures	<u>\$ 1,674,278</u>	<u>\$ 1,006,676</u>	<u>\$ 1,214,920</u>		<u>\$ 654,181</u>	<u>\$ 1,279,413</u>	<u>\$ 985,289</u>	<u>\$ 1,003,602</u>	<u>\$ 1,022,472</u>
Excess (deficiency) of revenues	<u>\$ (785,474)</u>	<u>\$ 63,702</u>	<u>\$ (150,923)</u>		<u>\$ 370,819</u>	<u>\$ (247,913)</u>	<u>\$ 52,776</u>	<u>\$ 41,093</u>	<u>\$ 28,921</u>
Other financing sources and (uses)									
Transfer out	-	(139,250)	(271,852)	1%	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>(139,250)</u>	<u>(271,852)</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus (Deficit)	<u>\$ (785,474)</u>	<u>\$ (75,548)</u>	<u>\$ (422,775)</u>		<u>\$ 370,819</u>	<u>\$ (247,913)</u>	<u>\$ 52,776</u>	<u>\$ 41,093</u>	<u>\$ 28,921</u>
Cash Balance	<u>1,054,665</u>	<u>931,291</u>	<u>1,152,003</u>		<u>1,070,138</u>	<u>1,440,957</u>	<u>1,193,044</u>	<u>1,245,820</u>	<u>1,286,913</u>
Surplus(Deficit)	<u>(785,474)</u>	<u>(75,548)</u>	<u>(422,775)</u>		<u>370,819</u>	<u>(247,913)</u>	<u>52,776</u>	<u>41,093</u>	<u>28,921</u>
Ending Cash Balance	<u>\$ 269,191</u>	<u>\$ 855,743</u>	<u>\$ 729,228</u>		<u>\$ 1,440,957</u>	<u>\$ 1,193,044</u>	<u>\$ 1,245,820</u>	<u>\$ 1,286,913</u>	<u>\$ 1,315,834</u>

⁽¹⁾ Source: 2023-2025 audited financial statements.

⁽²⁾ Projected growth rates estimated by the District's Finance Director.

	HISTORICAL ⁽¹⁾			Growth Rate ⁽²⁾	PROJECTED				
	December 31, 2023	December 31, 2024	December 31, 2025		December 31, 2026	December 31, 2027	December 31, 2028	December 31, 2029	December 31, 2030
Revenues:									
Transfers In	\$ 97,000	\$139,250	\$271,852	1%	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	0%	-	-	-	-	-
Miscellaneous	-	-	-	0%	-	-	-	-	-
Total Revenues	<u>\$ 97,000</u>	<u>\$ 139,250</u>	<u>\$ 271,852</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures									
Capital outlay (see below schedule)	-	-	-	0%	-	750,000	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (deficiency) of revenues	<u>\$ 97,000</u>	<u>\$ 139,250</u>	<u>\$ 271,852</u>		<u>\$ -</u>	<u>\$ (750,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other financing sources and (uses)									
Transfer out	-	-	-	1%	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus (Deficit)	<u>\$ 97,000</u>	<u>\$ 139,250</u>	<u>\$ 271,852</u>		<u>\$ -</u>	<u>\$ (508,102)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Cash Balance	-	97,000	236,250		508,102	508,102	-	-	-
Surplus(Deficit)	<u>97,000</u>	<u>139,250</u>	<u>271,852</u>		<u>-</u>	<u>(508,102)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Cash Balance	<u>\$ 97,000</u>	<u>\$ 236,250</u>	<u>\$ 508,102</u>		<u>\$ 508,102</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Source: 2023-2025 audited financial statements.

⁽²⁾ Projected growth rates estimated by the District's Finance Director.



Summit County Service Area #3

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Water, Roads & Trails



Summit County Service Area #3

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Public Comment

(Limited to 3 minutes per person)





Summit County Service Area #3

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Closed Session



Summit County Service Area #3

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Adjournment

**The next meeting is
Tuesday, September 15 at the
Mountain Life Church.**