

Tab 7



Review of Certified Rate Increase

- District's last property tax increase occurred in 2008.
- In 2008, the rate was set to 0.00035.
- Rate has eroded as the value of properties has increased.
- FY25 budget proposes an increase (or reestablishment) to 0.00035 to generate revenue of \$9.9 Million.

METROPOLITAN WATER DISTRICT
OF SALT LAKE & SANDY

19 35

The slide features a stylized landscape with blue mountains, a blue lake, and green pine trees. In the bottom right corner, there is a circular seal for the Metropolitan Water District of Salt Lake & Sandy, which includes the years 19 and 35.

Property Tax Comparisons

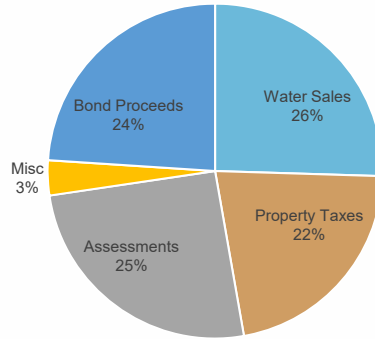
Entity	Auditor's Certified Tax Rate 2024	Proposed Tax Rate	Budgeted Revenue
Central Utah Water Conservancy District (Salt Lake County)	0.000380	0.0004	\$73,296,070
Central Utah Water Conservancy District (Utah, Duchesne, Wasatch, Uintah, Juab, Summit)	0.000380	0.0004	\$43,623,633
Jordan Valley Water Conservancy District	0.000321		\$27,461,901
Weber Basin Water Conservancy District (Weber, Davis, Morgan and Summit counties)	0.000196		\$23,505,056
Washington County Water Conservancy District	0.000412		\$15,201,869
Metropolitan Water District of Salt Lake & Sandy (Salt Lake)	0.000185	0.00035	\$16,742,325
Metropolitan Water District of Salt Lake & Sandy (Sandy)	0.000203	0.00035	\$ 4,826,027

Need for Property Tax Increase

- Significant costs associated with repairing and replacing aging infrastructure
- Costs from other agencies
 - Provo River Water Users Association
 - Jordan Valley Water Conservancy District
 - Central Utah Water Conservancy District
- Balance of expense and revenues
- Property taxes allow for infrastructure costs to be spread over the many generations who will use it, creating generational equity
- Stable and predictable source of revenue

FY25 Sources of Funds

Revenue Source



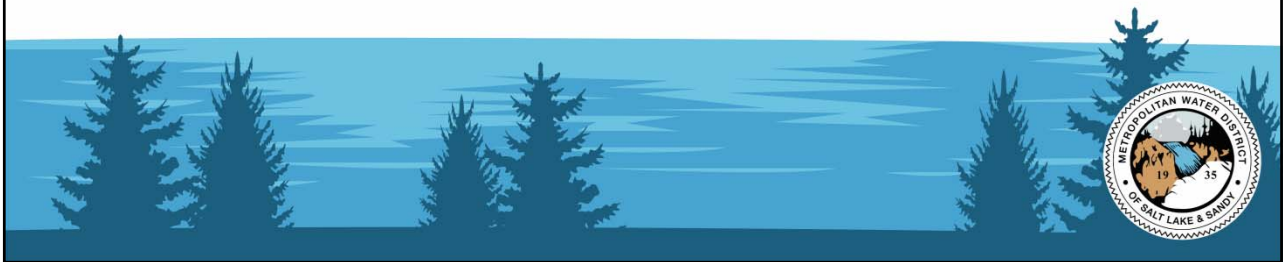
Revenue from 0.00035 Tax Rate

City	2023 Property Tax Revenue	2024 Auditor's Certified Rate Revenue	2024 Property Tax Revenue (budgeted)	Total Revenue Generated from Tax Increase
Salt Lake City	\$ 9,030,509	\$ 8,849,515	\$16,742,325	\$7,892,810
Sandy City	\$ 3,010,170	\$ 2,799,096	\$ 4,826,027	\$2,026,931
Total MWDSLs	\$12,040,679	\$11,648,611	\$21,568,352	\$9,919,741



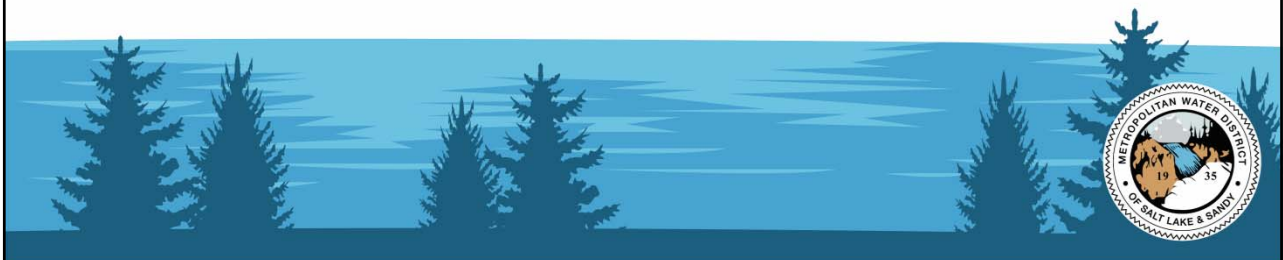
Cottonwoods Connection Project

- Purpose: Earthquake resistant pipeline
- Annual Cost: \$3,060,905 (average)
- Long-Term Financial Impact: \$76,500,000 (25 years P&I)
- Entity Responsible for Funding: Metropolitan Water District of Salt Lake & Sandy



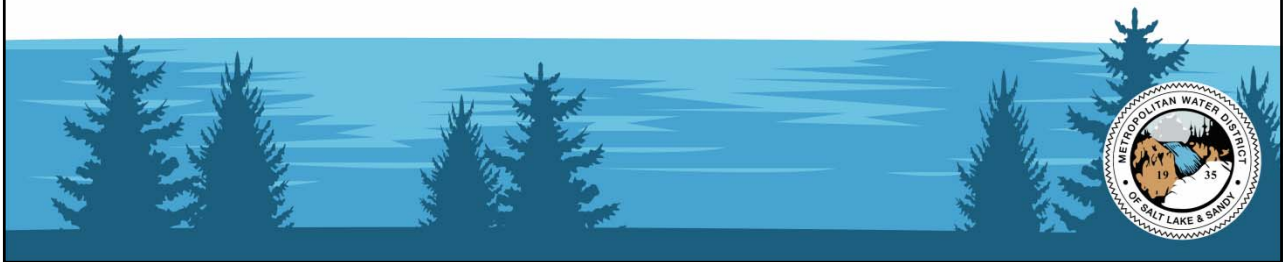
Deer Creek Intake Project

- Purpose: Aging infrastructure
- Annual Cost: \$1,240,000
- Long-Term Financial Impact: \$37,000,000 (30 years)
- Entity Responsible for Funding: Provo River Water Users Association



Jordan Aqueduct/Jordan Valley Water Treatment Plant Capital and O&M

- Purpose: Seismic improvements
- Annual Cost: \$5,000,000 (5 year average)
- Long-Term Financial Impact: \$35,000,000 (10 years)
- Entity Responsible for Funding: Jordan Valley Water Conservancy District



Central Utah Project OMR&R

(Operations, Maintenance, Repair and Replace)

- Purpose: Investment in CUP and OMR&R
- Annual Cost: \$1,501,500
- Long-Term Financial Impact: \$6,900,000 – forecasted target amount
- Entity Responsible for Funding: Central Utah Water Conservancy District



Thank you.

