

MINUTES OF THE EXECUTIVE WATER FINANCE BOARD

Tuesday, September 12, 2017

1:00 p.m.

Beehive Room, 350 North State Street, Utah State Capitol

Members Present:

Phil Dean, Chairman

David Damschen

Jon Bronson

Laura Briefer

Evan Curtis

Juliette Tennert

Members Absent:

Eric Millis

Staff Present:

Miranda Jones, Finance Specialist

1. Call to Order

Chair Phil Dean called the meeting to order at 1:10 p.m.

a. Approval of minutes

Motion: Treasurer Damschen moved to make a technical change to section 1(b) of the minutes, striking August 25, and inserting September 25. The motion passed with a vote of 6-0-1.

b. Committee Business

Chairman Phil Dean proposed that the board provide a report to the governor by the end of the year, focusing on a comprehensive review of current water funding in the state. Jon Bronson suggested focusing on price elasticity, and federal financing.

The Chairman scheduled the upcoming meetings of the Executive Water Finance Board to be Monday, September 25, at 9:00 a.m.

The Chairman also informed the board that they would tentatively visit Utah State University's water lab on Friday, October 13.

2. Water Data Overview

a. U.S. Geological Survey (USGS)

David Susong from the U.S. Geological Survey presented to the group on the Survey's monitoring of streamflow, groundwater, and surface water.

David spoke on the cooperative funding of the projects by federal, state, and local entities.

Jon Bronson raised concerns of whether our finite resources are in terms of water, or funding.

Phil Dean asked David how the USGS used consistent measurement nationwide. David mentioned clarity in the data they pull, training, and quality checks in reporting allowed for more consistent measures.

Gene Shawcroft, Director of the Central Utah Water Conservancy discussed with Phil dean the meaningfulness of state-to-state comparisons.

Chairman Phil Dean mentioned that the state should consider funding better data infrastructure to understand investment strategies.

3. Water Finance Overview

a. Categorical Water Use

Laura Briefer presented on Salt Lake City's water customer data, which is collected from the city's billing system. She discussed the breakout of city and county customers, and the city's move to smart metering.

Stephanie Duer of Salt Lake City discussed how the city assigns each industrial customer a retail code, to provide further comparison of use. She stated that this project should take roughly an additional year to complete.

b. Data, Earmarks, Water Rates

Phil Dean provided the board with preliminary water revenue data by district and municipality. He also provided the board updated earmark data including a general legislative session impact to Water Rights and Water Development funds, as well as the Water Infrastructure Funding Restricted Account.

Phil Dean mentioned that the board should look at possible funding recommendations to potential water projects. He also provided the board with water rate data.

Treasurer Damschen mentioned that in terms of cost bearing and sharing, there will be uncontrollable inefficiencies, and that reasonably increasing rates may assist in future controlled borrowing.

The board discussed the CIB (Community Impact Board) and their role.

4. Other Items/adjourn

Laura Briefer invited the group to Salt Lake City's Rate Advisory Committee on Wednesday, October 4, 2017.

Motion: Treasurer Damschen moved to adjourn the meeting. The motion passed with a vote of 6-0-1.