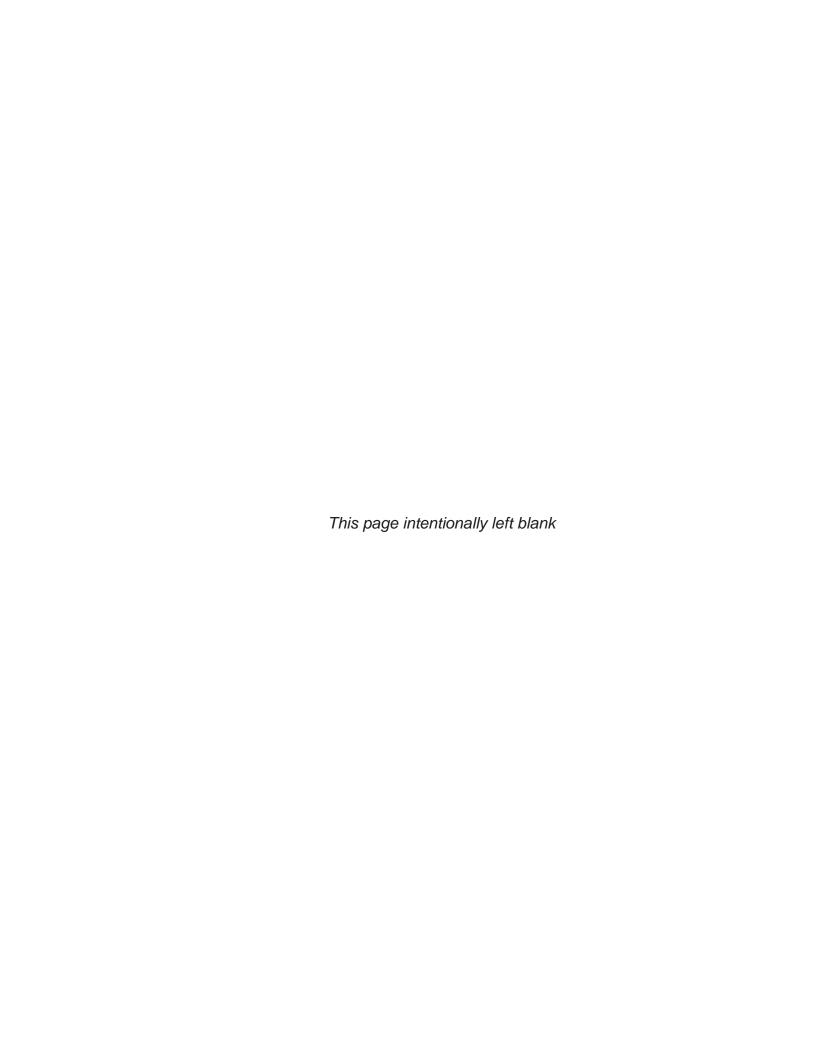
# **SANTAQUIN CITY**

Report on Bond Compliance

For the Year Ended June 30, 2024

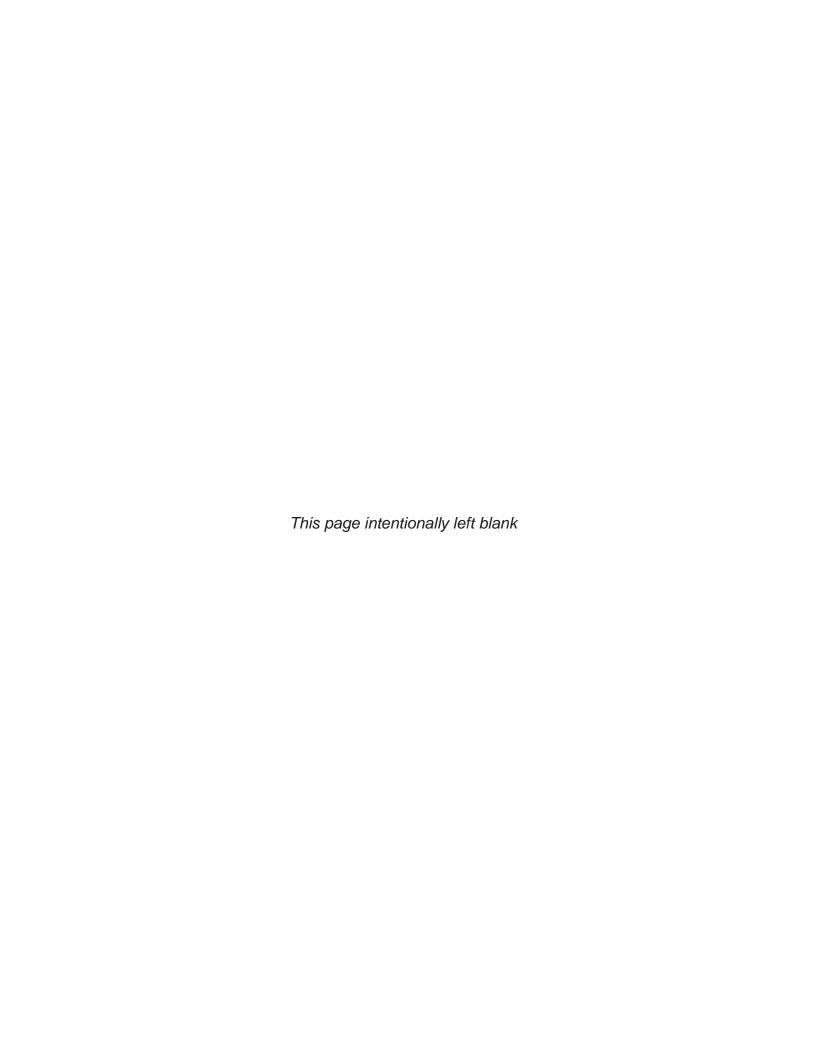




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June 30, 2024

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#### REPORT ON BOND COMPLIANCE

Honorable Mayor Members of the City Council City of Santaquin, Utah

Mayor and Council Members:

We have audited the financial statements of Santaquin City, Utah, for the year ended June 30, 2024, and have issued our report thereon dated October 31, 2024.

As part of our audit, we reviewed your compliance with the requirements of your bond issues.

Based on our review, we are not aware of any areas of non-compliance with the compliance requirements contained in bond purchase agreements.

Larson & Company, Pa

Spanish Fork, Utah October 31, 2024



## CITY OF SANTAQUIN, UTAH Net Revenue Bond Requirement – Sewer Fund Year Ended June 30, 2024

Operating Income			\$	2,865,527
Other Income				1,670,827
Operating Expense Not Requiring Funds:				
Depreciation	•			893,070
Net Revenues				5,429,424
Debt Service - 2024 Fiscal Year				
Principal		02,570		
Interest	10	06,894		
Total	50	09,464		
Required 120%		-		611,357
Net Revenues In Excess		Φ	1 010 067	
Net revenues in excess		Φ	4,818,067	

### CITY OF SANTAQUIN, UTAH Net Revenue Bond Requirement – Water Fund Year Ended June 30, 2024

Operating Income		\$4,318,132	
Other Income		1,242,522	
Operating Expense Not Requiring Funds:			
Depreciation		925,253	
Net Revenues		6,485,907	
Debt Service - 2024	Fiscal Year		
Principal	624,000		
Interest _	247,261		
Total _	871,261		
Required 125%		1,045,513	
Net Revenues Ir	n Excess	\$ 5,440,394	

# CITY OF SANTAQUIN, UTAH Insurance Coverage Year Ended June 30, 2024

	<b>COVERAGE</b>		<b>EXPIRATION</b>
COMPANY	<b>AMOUNT</b>	COVERAGE	DATE
Utah Local Governments'			
Trust	\$ 5,000,000	General Liability, Bodily Injury, Personal Injury, Property Damage, Public Officials, Errors and Omissions	6/30/2025
Utah Local Governments' Trust	\$ 5,000,000	Automotive Liability, Automotive Bodily Injury, and Property Damage	6/30/2025
Utah Local Governments' Trust	Varies	Each automobile also has limits for the price/cost of the vehicle	6/30/2025
Utah Local Governments' Trust	\$ 100,000	Workers comp and employers liability	6/30/2025

### CITY OF SANTAQUIN, UTAH Water and Sewer Connection Fees, Connections, and Billing

Year Ended June 30, 2024

#### **CONNECTION FEES**

Culinary and pressurized irrigation connection fees are as follows:

3/4" & 1" 250 1-1/2" & Larger \$ 450

#### **CONNECTIONS**

Currently the City services 5,331 water connections and 5,232 sewer connections, and 4,243 pressurized irrigation connections.

#### **BILLINGS**

For the year ended June 30, 2024, the total water billings were \$2,135,676 The total pressurized irrigation billings were \$1,422,401, and the total sewer billings were \$2,869,154.

### CITY OF SANTAQUIN, UTAH Water and Sewer Rates

Year Ended June 30, 2024

#### **SEWER**

The base rate for sewer service shall be \$43.17 per unit per month.

An additional charge of \$0.97 per 1,000 gallons will be assessed as determined by the customer's actual water usage.

#### **WATER**

Base Rate		\$	28.77	
2 8	0 to 4,000 gallons 4,001 to 8,000 gallons 3,001 to 12,000 gallons 12,001 to 50,000 50,001 to 100,000 100,001 + RRIGATION	\$ \$ \$ \$ \$	0.68 1.03 1.37 2.50 2.71 2.95	per 1,000 gallons per 1,000 gallons per 1,000 gallons per 1,000 gallons per 1,000 gallons per 1,000 gallons
Base Rate	Э	\$ \$	19.46 28.91	1" 1.5" or larger
2	0 to 25,000 gallons 25,001 to 45,000 gallons 45,001 to 65,000 gallons 65,001 to 100,000 100,000 +	\$ \$ \$	0.87 0.89 0.91 0.98 1.02	per 1,000 gallons per 1,000 gallons per 1,000 gallons per 1,000 gallons per 1,000 gallons