

# HIGHLIGHTS OF BWC BOARD ACTIONS FOR 2024

**CERTIFICATES OF DEPOSIT TRANSFERRED** ~ The two CD's at 1.35% interest with State Bank of Southern Utah were terminated in April of 2024 and both were moved to a 5.1% interest rate.

**VALVE & LINE REPLACEMENT** ~ As part of an ongoing maintenance schedule, and the desire to provide better isolation of sections of the BWC system, we will continue the replacement and/or installation of new valves and many feet of water lines.

**ASSESSMENT FOR 2024** ~ The Bloomington Water Company had a good year for expenses vs. income. The current assessment of \$242/share for A shares will remain at \$242/share and B Share assessments will remain at \$121/share for 2025.

**CONNECTION FEES** ~ per State mandate, all new connections must be metered, and the expected cost will increase for connections. New connections will be tabulated by the cost of the connection.

**STATE DIVISION OF WATER RIGHTS - METER MANDATE** ~ Bloomington Water Company was approved for the federal and state grants to pay for the installation of new meters. A vote by shareholders at the Annual Shareholders meeting held January 24, 2024 was held and a motion to proceed with the grant and low interest loan passed by a majority vote.

**ONLINE STATEMENTS** ~ to allow shareholders to pay their annual assessments online, the QuickBooks program was migrated to QuickBooks Online. Paper statements will go out this year with instructions for a link for online payments. Customers will still be able to pay by cash, cashier's check, or personal checks as before but will have the additional option to pay online, as well.