

Mountain Regional Water Special Service District, UT, Federally Taxable Water Revenue Refunding Bonds, Series 2019A

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/ES398020>

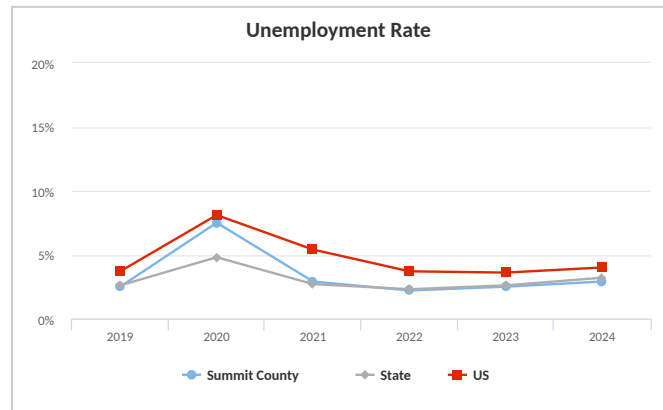
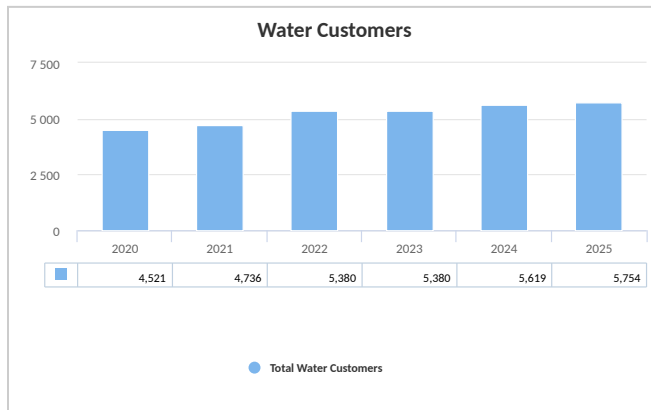
Most Recent Update 9/15/2026 **Bonds Dated Date** 11/14/2019

Use of Proceeds The Bonds are being issued to refund certain outstanding obligations of the Issuer.

Bond Security The Bonds are limited obligations of the Issuer and are payable from and secured by a pledge of the net receipts and revenues of the Issuer's system. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
62426VCR6	12/15/26	1,925,000	2.299%		
62426VCS4	12/15/27	1,965,000	2.384%		
62426VCT2	12/15/28	2,010,000	2.484%		
62426VCU9	12/15/29	2,065,000	2.534%		
62426VCV7	12/15/30	2,115,000	2.634%	12/15/29	100%
62426VCW5	12/15/31	2,480,000	2.734%	12/15/29	100%
62426VCX3	12/15/32	2,545,000	2.834%	12/15/29	100%
62426VCY1	12/15/33	2,625,000	2.934%	12/15/29	100%
62426VCZ8	12/15/34	360,000	3.034%	12/15/29	100%
Total		18,090,000			

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Issuer: Mountain Regional Water Special Service District

State: UT County: Summit Sector: Water and/or Sewer Utility

Employment by Industry - 2024*

Summit County

Description	# of People Employed	% Total
Education, Health Care, Social Assistance	4,476	19.2%
Professional, scientific, and management, and administrative and waste management services	3,635	15.6%
Arts, entertainment, and recreation, and accommodation and food services	3,308	14.2%
Finance, Insurance, Real Estate	2,440	10.5%
Retail Trade	2,178	9.4%

*US Census Bureau, ACS 5-year Estimates Data

Demographic & Economic Information*

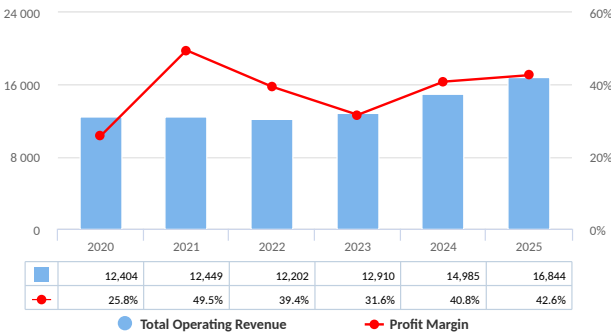
	As of 2022	As % of State	As % of US
Population (2022)**	5,730		
Median Household Income (2022)**	135,132	155.6%	179.8%
Poverty Rate (2022)**	5.5%	64.7%	44.0%
Unemployment Rate (2024)***	2.9%	90.6%	72.5%

*As of the date of the Most Recent Update

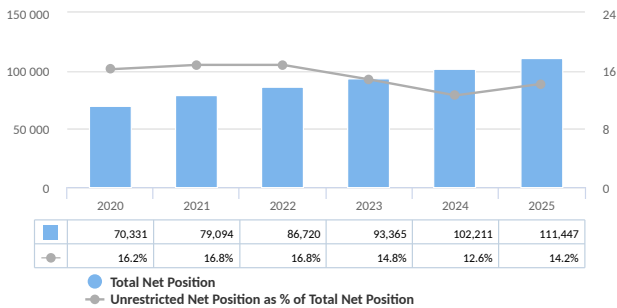
** Data for Snyderville (CDP)

*** Data for Summit (County)

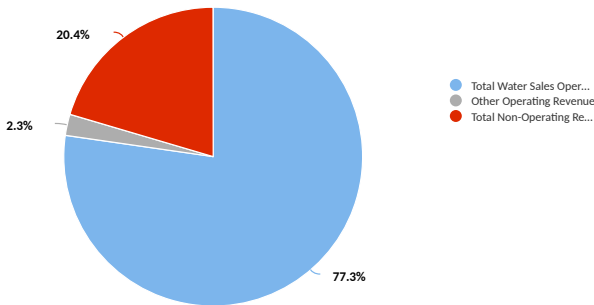
Profit Margin



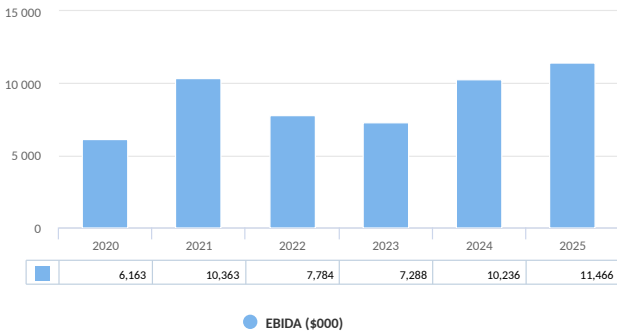
Unrestricted Net Position as % of Total Net Position



Revenue Items



EBIDA



Location Description: The District covers an area of approximately 39 square miles and borders the northwest boundary of the incorporated Park City, Utah area.

Notes



Mountain Regional Water Special Service District, UT

Utilization					
Year	2025	2024	2023	2022	2021
Total Water Customers	5,754	5,619	5,380	5,380	4,736

DEBT & LIABILITY ANALYSIS	
Total Debt (\$000)	43,827
Total Debt / Customer (\$)	7,617

INFORMATION FROM OFFICIAL STATEMENT/CONTINUING DISCLOSURE	
Top 5 Water Customers (% of Revenue)	18.43%
Top Water Customer (% of Revenue)	7.16%
Top Water Customer	Promontory (Recreation / Golf Courses)

FINANCIAL DATA (\$000)						
Year	2025	2024	2023	2022	2021	2020
Fiscal Year End	12/31/2025	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Auditor Opinion Date	05/28/2026	05/13/2025	04/24/2024	04/24/2023	04/29/2022	04/22/2021
STATEMENT OF NET POSITION						
Unrestricted Net Position	15,864	12,868	13,806	14,589	13,314	11,413
Total Net Position	111,447	102,211	93,366	86,720	79,094	70,332
INCOME STATEMENT						
Total Water Sales Operating Revenue	16,360	14,398	12,227	11,596	12,449	9,497
Total Sewer Sales Operating Revenue						
Total Electric Sales Operating Revenue						
Total Connection Revenue						
Other Operating Revenue	485	588	684	606		2,907
Total Operating Revenue	16,845	14,986	12,911	12,203	12,449	12,404
Total Operating Expense	12,168	11,186	10,370	9,307	8,801	9,006
Net Operating Income	4,677	3,799	2,541	2,895	3,649	3,398
Total Non-Operating Revenue	4,325	4,154	2,755	2,934	3,472	906
Total Non-Operating Expense	1,821	1,839	1,211	1,022	962	1,100
Total Change in Net Position	9,236	7,036	6,645	7,626	7,385	4,272
FINANCIAL RATIOS						
Cash & Short-Term Investments (Unrestricted)	13,430	10,623	11,700	13,066	12,061	10,061
Days Cash on Hand	509	436	516	650	635	514
EBIDA	11,467	10,236	7,289	7,784	10,364	6,163
Total Debt Service Coverage (As Reported) (x)	2.51	2.16	1.12	1.95	1.49	2.05

Notes

All Ratios are calculated using the most recent Financial and Demographic data available.
Financial data is not adjusted for restatements in prior years.

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CREDIT PROFILE SUPPLEMENT

Mountain Regional Water Special Service District, UT, Federally Taxable Water Revenue Refunding Bonds, Series 2019A

First Designated: November 14, 2019

Latest Update: November 14, 2019

USE OF PROCEEDS (From the Issuer's Official Statement)

The 2019 Bonds are being issued for the purpose of refunding in advance of their maturity certain of the District's outstanding water revenue bonds (Water Revenue Refunding Bonds, Series 2012 and Water Revenue Refunding Bonds, Series 2014) as well as to pay certain costs of issuance. Proceeds from the Series 2014 bonds were used to finance various projects, including a well, a storage tank, and pumping upgrades. Proceeds from the Series 2012 bonds were used to refinance the district's 2003 bonds. Proceeds from the 2003 bonds were used to finance the acquisition and construction of a water treatment plant as well as other projects. Proceeds from the Series 2003 bonds were also used to refund the district's 2001 Bond Anticipation Notes (BANs). Proceeds from the Series 2001 BANs were used to finance various projects, including developing new water sources and constructing major pipelines.

BAM GreenStar Transparency Grid

BAM GreenStar Classifications	Sustainable Water and Waste Management and Pollution Control
ICMA Green Bond Principles Category	Sustainable Water and Wastewater Management
UN Sustainable Development Goals	Goal 6: Clean water and sanitation 
Project Status	Complete

BAM GREENSTAR DESIGNATION

This bond series has been designated as a BAM GreenStar Bond by Build America Mutual's Municipal Credit Committee because the issuer's stated use of proceeds aligns with the International Capital Markets Association's Green Bond Principles.

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