

# Tab 6

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of October 31, 2023**  
**33.33% of Budget Completed**

<b>ASSETS</b>	<u>10/31/23</u>	<u>09/30/23</u>	<u>10/31/22</u>
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 4,108,142	\$ 6,056,670	\$ 6,112,798
2 Leases Receivable - Current	62,247	62,247	-
3 Inventories	448,639	403,376	386,966
4 Prepaid Expenses	599,688	792,936	654,636
Reserve Funds:			
5 Operations & Maintenance Fund	8,573,422	5,061,782	22,021,701
6 Renewal and Replacement Reserve	650,000	650,000	650,000
7 Interest Rate Stabilization Reserve	3,284,866	3,284,866	3,284,866
8 Capital Projects Reserve	13,344,144	13,344,144	6,047,413
9 ASR Reserve	2,567,173	4,960,487	3,058,706
10 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
11 Jordan Aqueduct Reserve	45,979	45,979	44,325
12 JWVTP O&M Agreement	20,000	20,000	20,000
13 150th South Pipeline Agreement	37,719	37,719	36,362
<b>14 TOTAL CURRENT ASSETS</b>	<b>35,742,019</b>	<b>36,720,206</b>	<b>44,317,773</b>
<b>Restricted Assets:</b>			
2011 Series Bond			
2012 Series Bond			
15 Bond Fund Account 2012B	-	228	264,030
2015 Series Bond			
16 Bond Fund Account 2015A	153,025	114,936	150,220
2016 Series Bond			
17 Bond Fund Account 2016A	1,972,341	1,477,463	654,842
2020 Series Bond			
18 Bond Fund Account 2020A	2,887,653	2,172,916	3,677,813
2021 Series Bond			
19 Bond Fund Account 2021A	684,773	513,617	680,214
20 Bond Fund Account 2021B	55,241	41,433	54,873
<b>21 TOTAL RESTRICTED ASSETS</b>	<b>5,753,033</b>	<b>4,320,593</b>	<b>5,481,992</b>
<b>Fixed Assets:</b>			
22 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
23 Buildings & Improvements	289,067,980	289,067,980	287,740,831
24 Machinery & Equipment	19,226,887	19,226,887	17,077,354
25 Furniture & Fixtures	60,173	60,173	60,173
26 Transportation Equipment	1,488,243	1,488,243	1,345,615
27 Aqueduct & Appurtenances	112,001,329	112,001,329	111,991,784
28 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
29 Investment in Surface Water	135,189,064	135,189,064	135,189,064
Construction in Progress:			
30 CIP - Jordan Aqueduct System	4,069,592	4,069,592	1,596,511
31 CIP - Aquifer Storage & Recovery	5,494,335	3,921,639	226,075
32 CIP - Other	1,016,488	1,129,407	1,891,170
<b>33 TOTAL FIXED ASSETS</b>	<b>607,825,872</b>	<b>606,366,095</b>	<b>597,330,358</b>
34 Less: Accumulated Depreciation	<u>(194,372,816)</u>	<u>(193,431,422)</u>	<u>(183,323,494)</u>
<b>35 NET FIXED ASSETS</b>	<b>413,453,056</b>	<b>412,934,673</b>	<b>414,006,864</b>
<b>Other Assets:</b>			
36 Investments	30,989,421	30,881,749	25,065,065
37 Leases Receivable - Long-Term	468,078	468,078	-
38 Net Pension Asset	-	-	2,500,167
<b>39 TOTAL OTHER ASSETS</b>	<b>31,457,499</b>	<b>31,349,827</b>	<b>27,565,232</b>
<b>40 TOTAL ASSETS</b>	<b>\$ 486,405,607</b>	<b>\$ 485,325,299</b>	<b>\$ 491,371,861</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of October 31, 2023**  
**33.33% of Budget Completed**

	10/31/23	09/30/23	10/31/22
<b>Deferred Outflow of Resources:</b>			
41 Refinance Term Costs - 2021A	\$ 470,073	\$ 473,146	\$ 506,942
42 Refinance Term Costs - 2021B	9,020,200	9,131,561	10,356,526
43 Deferred Amount on Refunding - 2002B	-	-	31,967
44 Deferred Amount on Refunding - 2004	-	-	116,138
45 Deferred Amount on Refunding - 2005A	237,956	264,395	555,231
46 Deferred Amount on Refunding - 2009A	3,190,065	3,224,367	3,601,687
47 Deferred Bond Refunding - 2021A	1,767,388	1,778,939	1,906,006
48 Deferred Bond Refunding - 2021B	438,803	444,221	503,811
49 Deferred Outflows Relating to Pensions	1,498,300	1,498,300	1,081,526
50 <b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>16,622,785</b>	<b>16,814,929</b>	<b>18,659,834</b>
51 <b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b><u>\$ 503,028,392</u></b>	<b><u>\$ 502,140,228</u></b>	<b><u>\$ 510,031,695</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
52 Accounts Payable	\$ 1,072,316	\$ 741,755	\$ 517,057
53 Interest Payable - Bonds	1,722,216	1,291,662	1,749,913
54 Vacation Payable	545,611	550,147	514,226
55 Sick Leave Payable	132,502	134,517	97,690
56 Deferred Revenue	2,577,469	2,577,469	3,750,732
57 Bonds Payable, Current	11,155,000	11,155,000	10,435,000
58 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
59 <b>TOTAL CURRENT LIABILITIES</b>	<b>20,176,314</b>	<b>19,421,750</b>	<b>20,035,818</b>
<b>Long-Term Liabilities:</b>			
60 Bonds Payable - Series 2012B	-	-	770,000
61 Bonds Payable - Series 2015A	3,945,000	3,945,000	4,225,000
62 Bonds Payable - Series 2016A	59,200,000	59,200,000	59,200,000
63 Bonds Payable - Series 2020A	54,520,000	54,520,000	64,625,000
64 Bonds Payable - Series 2021A	43,340,000	43,340,000	43,340,000
65 Bonds Payable - Series 2021B	12,240,000	12,240,000	12,240,000
66 Reoffering Premium - 2012B	-	-	89,568
67 Reoffering Premium - 2015A	432,414	435,766	472,639
68 Reoffering Premium - 2016A	2,981,338	3,013,395	3,366,027
69 Reoffering Premium - 2021A	13,825,485	13,915,847	14,909,837
70 Net Pension Liability	841,947	841,947	-
71 CUP Water Supply Payable	65,366,400	65,366,400	68,337,600
72 Less Bonds Payable, Current	(11,155,000)	(11,155,000)	(10,435,000)
73 <b>TOTAL LONG-TERM LIABILITIES</b>	<b><u>245,537,584</u></b>	<b><u>245,663,355</u></b>	<b><u>261,140,671</u></b>
74 <b>TOTAL LIABILITIES</b>	<b><u>265,713,898</u></b>	<b><u>265,085,105</u></b>	<b><u>281,176,489</u></b>
<b>Deferred Inflow of Resources:</b>			
75 Deferred Revenue - Long-Term	468,078	468,078	-
76 Deferred Bond Refunding - 2012A (2019)	719,378	739,360	959,170
77 Deferred Bond Refunding - 2012A (2020)	1,288,000	1,349,333	2,024,000
78 Deferred Inflows Relating to Pensions	10,253	10,253	3,418,975
79 <b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b><u>2,485,709</u></b>	<b><u>2,567,024</u></b>	<b><u>6,402,145</u></b>
80 <b>TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b><u>268,199,607</u></b>	<b><u>267,652,129</u></b>	<b><u>287,578,634</u></b>
<b>Net Assets:</b>			
81 Invested in Capital Assets, Net of Related Debt	236,085,927	235,552,600	225,363,931
<b>Restricted Assets:</b>			
82 Future Debt Service	5,753,033	4,320,593	5,481,992
83 Operations & Maintenance Restriction	6,760,248	6,760,248	5,699,658
84 Renewal and Replacement	650,000	650,000	650,000
85 150th South Pipeline Agreement	37,719	37,719	36,362
86 JWTP O&M Agreement	20,000	20,000	20,000
87 Jordan Aqueduct Reserve	45,979	45,979	44,325
88 Unrestricted	(14,524,121)	(12,899,040)	(14,843,207)
89 <b>TOTAL NET ASSETS</b>	<b><u>234,828,785</u></b>	<b><u>234,488,099</u></b>	<b><u>222,453,061</u></b>
90 <b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b><u>\$ 503,028,392</u></b>	<b><u>\$ 502,140,228</u></b>	<b><u>\$ 510,031,695</u></b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending October 31, 2023**  
**33.33% of Budget Complete**

Account Name	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used
<b>CAPACITY IMPROVEMENT PROJECTS</b>						
1	Managed Aquifer Recharge Design and Construction	1865	\$ 1,572,696.07	\$ 2,393,313.32	\$ 7,772,721.00	\$ 5,379,407.68 30.79 %
2	<b>Capacity Improvement Projects</b>		<b>1,572,696.07</b>	<b>2,393,313.32</b>	<b>7,772,721.00</b>	<b>5,379,407.68 30.79%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>						
3	SLAR-CC Easement Procurement	1802B	45,000.00	45,000.00	3,000,000.00	2,955,000.00 1.50%
4	SCS Hardware & Software Replace	1845F	-	-	100,000.00	100,000.00 0.00%
5	LCC Replacement and Intake Modifications	1827	2,474.91	2,474.91	200,000.00	197,525.09 1.24%
6	POMWTP PC/S Hardware Replacement	1807	-	265.00	250,000.00	249,735.00 0.11%
7	Fleet Replacement Program	1848	-	97,290.74	200,000.00	102,709.26 48.65%
8	Little Dell Dam Improvements	1840	-	-	400,000.00	400,000.00 0.00%
9	Repair and Replace		548.75	224,920.98	850,873.00	625,952.02 26.43 %
10	<b>Non-Capacity Improvement Projects</b>		<b>48,023.66</b>	<b>369,951.63</b>	<b>5,000,873.00</b>	<b>4,630,921.37 7.40%</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>						
11	Jordan Aqueduct System and 150th South Pipeline	1599	-	-	2,974,643.00	2,974,643.00 0.00 %
12	<b>Other Capital Improvement Projects</b>		<b>0.00</b>	<b>0.00</b>	<b>2,974,643.00</b>	<b>2,974,643.00 0.00 %</b>
<b>INVESTMENTS IN WATER SOURCES</b>						
13	Central Utah Project (CUP) Capital	1853	-	-	3,815,423.00	3,815,423.00 0.00 %
14	<b>Investments in Water Sources</b>		<b>0.00</b>	<b>0.00</b>	<b>3,815,423.00</b>	<b>3,815,423.00 0.00 %</b>
15	<b>GRAND TOTAL</b>		<b>\$ 1,620,719.73</b>	<b>\$ 2,763,264.95</b>	<b>\$ 19,563,660.00</b>	<b>\$ 16,800,395.05 14.12 %</b>

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement**  
**For the Month Ending October 31, 2023**  
**33.33% of Budget Complete**

		Current Month	Year to Date	Total Budget	% of Budget Used	Prior YTD Actual	Prior Year Total	% Prior Year Use	Average 3 Years	Average 3 YTD (Actual Dollars)
<b>OPERATING REVENUE</b>										
Water Sales:										
1	Salt Lake City	\$ 1,426,797.50	\$ 5,707,190.00	\$ 17,121,570.00	33.33%	\$ 5,540,961.00	\$ 16,622,883.00	33.33%	33.33%	\$ 5,381,140.77
2	Sandy City	554,865.67	2,219,462.68	6,658,388.00	33.33%	2,154,818.32	6,464,454.96	33.33%	33.33%	2,092,665.77
3	Water Sales for Others	64,111.54	306,973.02	1,542,359.00	19.90 %	607,604.51	1,206,094.91	50.38 %	46.02 %	597,206.48
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,045,774.71</b>	<b>8,233,625.70</b>	<b>25,322,317.00</b>	<b>32.52%</b>	<b>8,303,383.83</b>	<b>24,293,432.87</b>	<b>34.18%</b>	<b>34.03%</b>	<b>8,071,013.03</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	117,957.33	630,131.18	2,240,911.00	28.12%	456,056.31	1,803,880.88	25.28%	29.07%	568,244.68
6	General	238,042.68	1,419,371.26	9,859,430.00	14.40%	1,375,539.87	9,177,973.68	14.99%	15.18%	1,198,012.69
7	Operations	392,628.23	1,766,133.34	4,422,244.00	39.94%	1,433,126.32	3,713,144.14	38.60%	40.95%	1,373,000.06
8	Maintenance	245,034.48	1,007,013.36	3,373,153.00	29.85%	980,441.02	2,895,059.63	33.87%	33.01%	844,762.15
9	Information Technology	202,098.56	616,241.42	2,358,201.00	26.13%	537,889.12	1,880,120.08	28.61%	27.70%	467,580.95
10	Engineering	125,352.30	386,303.27	1,343,716.00	28.75%	355,546.15	1,391,547.71	25.55%	30.64%	448,873.69
11	Instrumentation & Electrical	151,129.12	490,007.11	1,677,613.00	29.21%	418,935.94	1,421,938.13	29.46%	31.07%	404,389.39
12	Lab	76,492.69	266,551.23	930,288.00	28.65%	292,351.64	943,691.46	30.98%	30.68%	268,445.51
13	Non-Routine O&M	195,715.55	219,940.55	965,443.00	22.78 %	316,537.36	842,771.87	37.56 %	37.56 %	105,512.45
14	<b>TOTAL OPERATING EXPENSES</b>	<b>1,744,450.94</b>	<b>6,801,692.72</b>	<b>27,170,999.00</b>	<b>25.03%</b>	<b>6,166,423.73</b>	<b>24,070,127.58</b>	<b>25.62%</b>	<b>26.57%</b>	<b>5,678,821.57</b>
15	<b>Revenue from Operations before Depreciation/Amortization</b>	301,323.77	1,431,932.98	(1,848,682.00)	-77.46%	2,136,960.10	223,305.29	956.97%	101.89%	2,392,191.45
16	Depreciation Expense	941,393.31	3,733,412.99	11,118,000.00	33.58%	3,735,444.75	11,108,202.96	33.63%	33.68%	3,712,957.67
17	Amortization Expense	(14,945.05)	(53,275.72)	(172,836.00)	30.82 %	(149,551.38)	(217,078.74)	68.89 %	35.53 %	(416,093.81)
18	Total Expenses	926,448.26	3,680,137.27	10,945,164.00	33.62%	3,585,893.37	10,891,124.22	32.92%	33.46%	3,296,863.86
19	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(625,124.49)</b>	<b>(2,248,204.29)</b>	<b>(12,793,846.00)</b>	<b>17.57%</b>	<b>(1,448,933.27)</b>	<b>(10,667,818.93)</b>	<b>13.58%</b>	<b>12.05%</b>	<b>(904,672.41)</b>
<b>NON-OPERATING REVENUE</b>										
20	General Property Taxes	88,516.03	319,667.26	11,355,336.00	2.82%	303,821.39	11,578,709.85	2.62%	2.23%	255,711.02
21	Fees in Lieu of Taxes	33,852.75	151,209.01	398,436.00	37.95%	156,266.09	432,661.36	36.12%	35.23%	154,429.69
22	Interest Revenue	247,675.63	1,063,387.28	866,291.00	122.75%	462,134.52	2,446,305.42	18.89%	22.15%	234,619.69
23	Prior Year Tax Collections	16,283.31	(122,767.53)	286,907.00	-42.79%	(99,058.93)	238,448.28	-41.54%	-0.08%	(234.08)
24	Special Assessment Revenue	1,007,199.75	4,028,799.00	12,721,539.00	31.67%	4,021,573.32	11,857,144.96	33.92%	34.54%	4,064,227.75
25	Encroachment Applications	0.00	4,335.38	0.00	0.00%	8,712.96	41,804.39	20.84%	21.13%	6,432.73
26	Miscellaneous	0.00	8,466.02	239,246.00	3.54%	9,554.34	118,184.67	8.08%	6.00%	7,094.51
27	Gain/(Loss) on Disposal of Fixed Assets	0.00	20,350.00	0.00	0.00%	15,649.50	80,500.50	19.44%	23.34%	7,883.17
28	Grant Funding	0.00	0.00	0.00	0.00%	0.00	1,322,900.95	0.00%	0.00%	0.00
29	Net Change of Investments	2,839.26	17,003.82	0.00	0.00 %	987.23	(145,994.54)	(0.68)%	(4.33)%	7,570.12
30	<b>TOTAL NON-OPERATING REVENUE</b>	<b>1,396,366.73</b>	<b>5,490,450.24</b>	<b>25,867,755.00</b>	<b>21.23%</b>	<b>4,879,640.42</b>	<b>27,970,665.84</b>	<b>17.45%</b>	<b>18.61%</b>	<b>4,737,734.60</b>
<b>NON-OPERATING EXPENSE</b>										
31	Interest Expense	430,553.95	1,722,215.80	5,166,648.00	33.33%	1,749,913.12	5,249,739.00	33.33%	33.92%	1,915,690.54
32	Benefit Expense	0.00	0.00	0.00	0.00%	0.00	(1,026,169.00)	0.00%	0.00%	0.00
33	Actuarial Calculated Pension Expense	0.00	0.00	0.00	0.00 %	0.00	542,787.00	0.00 %	0.00 %	0.00
34	<b>TOTAL NON-OPERATING EXPENSE</b>	<b>430,553.95</b>	<b>1,722,215.80</b>	<b>5,166,648.00</b>	<b>33.33 %</b>	<b>1,749,913.12</b>	<b>4,766,357.00</b>	<b>36.71 %</b>	<b>39.25 %</b>	<b>1,915,690.54</b>
35	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>965,812.78</b>	<b>3,768,234.44</b>	<b>20,701,107.00</b>	<b>18.20 %</b>	<b>3,129,727.30</b>	<b>23,204,308.84</b>	<b>13.49 %</b>	<b>13.71 %</b>	<b>2,822,044.06</b>
36	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 340,688.29</b>	<b>\$ 1,520,030.15</b>	<b>\$ 7,907,261.00</b>	<b>19.22 %</b>	<b>\$ 1,680,794.03</b>	<b>\$ 12,536,489.91</b>	<b>13.41 %</b>	<b>14.66 %</b>	<b>\$ 1,917,371.65</b>

**MWDSL Non-Capital Purchases Over \$10,000**

**October 2023**

Vendor	Invoice #	Check #	Amount	Description
Thatcher Company	various	80100	53,987.30	Chemicals
Snow, Christensen & Martineau	520001	80112	58,974.50	Legal Services - August 2023
WSRP, LLC	280383	80114	14,500.00	Financial Statements Preparation for FY 2023 Audit
Amazon Capital Services	1X3T-TV74-1Q99	80116	10,952.81	I.T./Computer Equipment & Supplies - Backup Server Hardware
David Evans and Associates	various	80126	38,923.04	GIS & Surveying Services; Deeds Review of Utah County SLA Tracts
Elwell Consulting Group	2022-001-17	80130	10,520.46	Multi-Hazard Mitigation Plan
Hazen and Sawyer	various	80137	14,470.00	Engineering Services: LCWTP Process Impr. Project Study; IT Master Plan
Rocky Mountain Power	various	80143	35,202.05	Electrical Services - August/September/October 2023
Squire	231821	80147	11,000.00	FY 2023 Auditing Services
Health Equity		ACH	22,738.95	H.S.A. Contributions - October 2023
Paylocity		ACH	66,592.00	Payroll Taxes 10/12/23
Paylocity		ACH	66,272.03	Payroll Taxes 10/26/23
Utah Retirement Systems		ACH	65,940.83	Retirement Contributions 9/28/23 Payroll
Utah Retirement Systems		ACH	67,086.21	Retirement Contributions 10/12/23 Payroll
Paylocity		ACH	159,970.31	Net Payroll 10/12/23
Paylocity		ACH	158,683.65	Net Payroll 10/26/23
Select Health		ACH	99,864.00	Medical Insurance Premiums - October 2023
Zions Bank		ACH	271,007.29	Zions Visa Commercial Card Payment - statement closing date 9/30/23
Zions Bank		ACH	37,733.33	2015A Bond Payment Transfer
Zions Bank		ACH	490,329.16	2016A Bond Payment Transfer
Zions Bank		ACH	707,991.37	2020A Bond Payment Transfer
Zions Bank		ACH	169,570.83	2021A Bond Payment Transfer
Zions Bank		ACH	13,679.25	2021B Bond Payment Transfer

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary Comparisons**  
**As of October 31, 2023**

	10/31/23	9/30/23	Difference
<b>1 Accounts Receivable</b>	4,108,142	6,056,670	(1,948,528)

Explanation: As of September 30th, water payments from Salt Lake City for the prior month were outstanding, whereas they are current at the end of October.

	10/31/23	10/31/22	Difference
<b>1 Accounts Receivable</b>	4,108,142	6,112,798	(2,004,656)

Explanation: As of October 31, 2022, water payments from Salt Lake City for the prior month were outstanding, whereas they are current as of October 31, 2023.

	10/31/23	9/30/23	Difference
<b>5 Operations &amp; Maintenance Fund</b>	8,573,422	5,061,782	3,511,640

Explanation: The lower Accounts Receivable balance means that there is more cash on hand. That difference has caused an increase in the O&M Fund compared to last month's balance. Additionally, O&M expenses were lower than average in October.

	10/31/23	10/31/22	Difference
<b>5 Operations &amp; Maintenance Fund</b>	8,573,422	22,021,701	(13,448,279)

Explanation: \$7.3 million of this difference is the result of assigning additional funds to the Capital Projects Reserve in preparation for upcoming capital expenditures. Additionally, there was a \$5 million transfer made to the Investments account in November 2022. Reference line 36, Investments. There has also been an overall increase in O&M expenses over the last year.

	10/31/23	10/31/22	Difference
<b>36 Investments</b>	30,989,421	25,065,065	5,924,356

Explanation: A \$5 million transfer was made from the O&M Fund account within the last year in order to generate greater interest revenue. Reference line 5, Operations & Maintenance Fund.

	10/31/23	10/31/22	Difference
<b>52 Accounts Payable</b>	1,072,316	517,057	555,259

Explanation: \$243k of this difference is made up of retainage amounts held on payments to our two main vendors working on the Managed Aquifer Recharge project. The retainage will be held until the project is complete.

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement Comparisons**  
**For the Month Ending October 31, 2023**

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>7 Operations (Operating Expenses)</b>	1,766,133.34	1,373,000.06	393,133.28

Explanation: This difference is primarily the result of rising chemical costs. Specifically, chlorine and ferric sulfate have increased substantially in price.

	Year to Date	Prior YTD Actual	Difference
<b>13 Non-Routine O&amp;M (Operating Expenses)</b>	219,940.55	316,537.36	(96,596.81)

Explanation: The Prior YTD Actual balance included a large O&M project (\$91k) for electrode assembly.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>22 Interest Revenue (Non-Operating Revenue)</b>	1,063,387.28	234,619.69	828,767.59

Explanation: This dramatic increase is the result of rising interest rates over the last couple years.

	Year to Date	Total Budget	Difference
<b>23 Prior Year Tax Collections</b>	(122,767.53)	286,907.00	(409,674.53)

Explanation: In connection with the FY 2022 audit, it was determined that the District should include an accrual at year end to represent delinquent taxes still owed to the District. The Year to Date negative balance is the resulting effect of the reversal of that accrual, and it will be offset as prior year taxes are received. This account will always reflect a positive balance by the year's end.



**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of November 30, 2023**  
**41.67% of Budget Completed**

	11/30/23	10/31/23	11/30/22
<b>ASSETS</b>			
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 3,025,287	\$ 4,108,142	\$ 3,130,275
2 Leases Receivable - Current	62,247	62,247	-
3 Inventories	378,585	448,639	331,159
4 Prepaid Expenses	640,068	599,688	608,780
Reserve Funds:			
5 Operations & Maintenance Fund	15,763,712	8,573,422	24,006,292
6 Renewal and Replacement Reserve	650,000	650,000	650,000
7 Interest Rate Stabilization Reserve	3,284,866	3,284,866	3,284,866
8 Capital Projects Reserve	13,344,144	13,344,144	6,047,413
9 ASR Reserve	1,994,354	2,567,173	3,058,706
10 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
11 Jordan Aqueduct Reserve	45,979	45,979	44,325
12 JWVTP O&M Agreement	20,000	20,000	20,000
13 150th South Pipeline Agreement	37,719	37,719	36,362
<b>14 TOTAL CURRENT ASSETS</b>	<b>41,246,961</b>	<b>35,742,019</b>	<b>43,218,178</b>
<b>Restricted Assets:</b>			
2012 Series Bond			
15 Bond Fund Account 2012B	-	-	330,144
2015 Series Bond			
16 Bond Fund Account 2015A	191,318	153,025	187,922
2016 Series Bond			
17 Bond Fund Account 2016A	2,469,870	1,972,341	819,333
2020 Series Bond			
18 Bond Fund Account 2020A	3,606,225	2,887,653	4,602,348
2021 Series Bond			
19 Bond Fund Account 2021A	856,846	684,773	851,079
20 Bond Fund Account 2021B	69,122	55,241	68,656
<b>21 TOTAL RESTRICTED ASSETS</b>	<b>7,193,381</b>	<b>5,753,033</b>	<b>6,859,482</b>
<b>Fixed Assets:</b>			
22 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
23 Buildings & Improvements	289,067,980	289,067,980	287,740,831
24 Machinery & Equipment	19,226,887	19,226,887	17,077,354
25 Furniture & Fixtures	60,173	60,173	60,173
26 Transportation Equipment	1,488,243	1,488,243	1,345,615
27 Aqueduct & Appurtenances	112,001,329	112,001,329	111,991,784
28 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
29 Investment in Surface Water	135,189,064	135,189,064	135,189,064
Construction in Progress:			
30 CIP - Jordan Aqueduct System	4,069,592	4,069,592	1,596,511
31 CIP - Aquifer Storage & Recovery	6,067,154	5,494,335	239,132
32 CIP - Other	1,118,914	1,016,488	1,991,420
<b>33 TOTAL FIXED ASSETS</b>	<b>608,501,117</b>	<b>607,825,872</b>	<b>597,443,665</b>
34 Less: Accumulated Depreciation	(195,283,841)	(194,372,816)	(184,234,582)
<b>35 NET FIXED ASSETS</b>	<b>413,217,276</b>	<b>413,453,056</b>	<b>413,209,083</b>
<b>Other Assets:</b>			
36 Investments	31,134,143	30,989,421	30,106,721
37 Leases Receivable - Long-Term	468,078	468,078	-
38 Net Pension Asset	-	-	2,500,167
<b>39 TOTAL OTHER ASSETS</b>	<b>31,602,221</b>	<b>31,457,499</b>	<b>32,606,888</b>
<b>40 TOTAL ASSETS</b>	<b>\$ 493,259,839</b>	<b>\$ 486,405,607</b>	<b>\$ 495,893,631</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of November 30, 2023**  
**41.67% of Budget Completed**

	11/30/23	10/31/23	11/30/22
<b>Deferred Outflow of Resources:</b>			
41 Refinance Term Costs - 2021A	\$ 467,001	\$ 470,073	\$ 503,870
42 Refinance Term Costs - 2021B	8,908,840	9,020,200	10,245,166
43 Deferred Amount on Refunding - 2002B	-	-	28,416
44 Deferred Amount on Refunding - 2004	-	-	103,234
45 Deferred Amount on Refunding - 2005A	211,516	237,956	528,791
46 Deferred Amount on Refunding - 2009A	3,155,764	3,190,065	3,567,385
47 Deferred Bond Refunding - 2021A	1,755,836	1,767,388	1,894,455
48 Deferred Bond Refunding - 2021B	433,386	438,803	498,394
49 Deferred Outflows Relating to Pensions	1,498,300	1,498,300	1,081,526
50 <b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>16,430,643</b>	<b>16,622,785</b>	<b>18,451,237</b>
51 <b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b><u>\$ 509,690,482</u></b>	<b><u>\$ 503,028,392</u></b>	<b><u>\$ 514,344,868</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
52 Accounts Payable	\$ 937,919	\$ 1,072,316	\$ 375,305
53 Interest Payable - Bonds	2,152,770	1,722,216	2,187,391
54 Vacation Payable	544,670	545,611	520,161
55 Sick Leave Payable	130,488	132,502	97,083
56 Deferred Revenue	2,577,469	2,577,469	3,750,732
57 Bonds Payable, Current	11,155,000	11,155,000	10,435,000
58 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
59 <b>TOTAL CURRENT LIABILITIES</b>	<b>20,469,516</b>	<b>20,176,314</b>	<b>20,336,872</b>
<b>Long-Term Liabilities:</b>			
60 Bonds Payable - Series 2012B	-	-	770,000
61 Bonds Payable - Series 2015A	3,945,000	3,945,000	4,225,000
62 Bonds Payable - Series 2016A	59,200,000	59,200,000	59,200,000
63 Bonds Payable - Series 2020A	54,520,000	54,520,000	64,625,000
64 Bonds Payable - Series 2021A	43,340,000	43,340,000	43,340,000
65 Bonds Payable - Series 2021B	12,240,000	12,240,000	12,240,000
66 Reoffering Premium - 2012B	-	-	79,616
67 Reoffering Premium - 2015A	429,062	432,414	469,287
68 Reoffering Premium - 2016A	2,949,281	2,981,338	3,333,969
69 Reoffering Premium - 2021A	13,735,122	13,825,485	14,819,474
70 Net Pension Liability	841,947	841,947	-
71 CUP Water Supply Payable	65,366,400	65,366,400	68,337,600
72 Less Bonds Payable, Current	(11,155,000)	(11,155,000)	(10,435,000)
73 <b>TOTAL LONG-TERM LIABILITIES</b>	<b>245,411,812</b>	<b>245,537,584</b>	<b>261,004,946</b>
74 <b>TOTAL LIABILITIES</b>	<b><u>265,881,328</u></b>	<b><u>265,713,898</u></b>	<b><u>281,341,818</u></b>
<b>Deferred Inflow of Resources:</b>			
75 Deferred Revenue - Long-Term	468,078	468,078	-
76 Deferred Bond Refunding - 2012A (2019)	699,395	719,378	939,188
77 Deferred Bond Refunding - 2012A (2020)	1,226,667	1,288,000	1,962,667
78 Deferred Inflows Relating to Pensions	10,253	10,253	3,418,975
79 <b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>2,404,393</b>	<b>2,485,709</b>	<b>6,320,830</b>
80 <b>TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b><u>268,285,721</u></b>	<b><u>268,199,607</u></b>	<b><u>287,662,648</u></b>
<b>Net Assets:</b>			
81 Invested in Capital Assets, Net of Related Debt	235,865,092	236,085,927	224,574,592
<b>Restricted Assets:</b>			
82 Future Debt Service	7,193,381	5,753,033	6,859,482
83 Operations & Maintenance Restriction	6,760,248	6,760,248	5,699,658
84 Renewal and Replacement	650,000	650,000	650,000
85 150th South Pipeline Agreement	37,719	37,719	36,362
86 JWTP O&M Agreement	20,000	20,000	20,000
87 Jordan Aqueduct Reserve	45,979	45,979	44,325
88 Unrestricted	(9,167,658)	(14,524,121)	(11,202,199)
89 <b>TOTAL NET ASSETS</b>	<b>241,404,761</b>	<b>234,828,785</b>	<b>226,682,220</b>
90 <b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b><u>\$ 509,690,482</u></b>	<b><u>\$ 503,028,392</u></b>	<b><u>\$ 514,344,868</u></b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending November 30, 2023**  
**41.67% of Budget Complete**

	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used
<b>CAPACITY IMPROVEMENT PROJECTS</b>						
1	Managed Aquifer Recharge Design and Construction	1865	\$ 572,819.10	\$ 2,966,132.42	\$ 7,772,721.00	\$ 4,806,588.58 38.16 %
2	<b>Capacity Improvement Projects</b>		<b>572,819.10</b>	<b>2,966,132.42</b>	<b>7,772,721.00</b>	<b>4,806,588.58 38.16%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>						
3	SLAR-CC Easement Procurement	1802B	-	45,000.00	3,000,000.00	2,955,000.00 1.50%
4	SCS Hardware & Software Replace	1845F	-	-	100,000.00	100,000.00 0.00%
5	LCC Replacement and Intake Modifications	1827	64,188.10	66,663.01	200,000.00	133,336.99 33.33%
6	POMWTP PC/S Hardware Replacement	1807	-	265.00	250,000.00	249,735.00 0.11%
7	Fleet Replacement Program	1848	38,237.54	135,528.28	200,000.00	64,471.72 67.76%
8	Little Dell Dam Improvements	1840	-	-	400,000.00	400,000.00 0.00%
9	Repair and Replace		-	224,920.98	850,873.00	625,952.02 26.43 %
10	<b>Non-Capacity Improvement Projects</b>		<b>102,425.64</b>	<b>472,377.27</b>	<b>5,000,873.00</b>	<b>4,528,495.73 9.45%</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>						
11	Jordan Aqueduct System and 150th South Pipeline	1599	-	-	2,974,643.00	2,974,643.00 0.00 %
12	<b>Other Capital Improvement Projects</b>		<b>0.00</b>	<b>0.00</b>	<b>2,974,643.00</b>	<b>2,974,643.00 0.00 %</b>
<b>INVESTMENTS IN WATER SOURCES</b>						
13	Central Utah Project (CUP) Capital	1853	-	-	3,815,423.00	3,815,423.00 0.00 %
14	<b>Investments in Water Sources</b>		<b>0.00</b>	<b>0.00</b>	<b>3,815,423.00</b>	<b>3,815,423.00 0.00 %</b>
15	<b>GRAND TOTAL</b>		<b>\$ 675,244.74</b>	<b>\$ 3,438,509.69</b>	<b>\$ 19,563,660.00</b>	<b>\$ 16,125,150.31 17.58 %</b>

**METROPOLITAN WATER DISTRICT**

**Revenue Statement**

**For the Month Ending November 30, 2023**

**41.67% of Budget Complete**

		Current Month	Year to Date	Total Budget	% of Budget Used	Prior YTD Actual	Prior Year Total	% Prior Year Use	Average 3 Years	Average 3 YTD (Actual Dollars)
<b>OPERATING REVENUE</b>										
Water Sales:										
1	Salt Lake City	\$ 1,426,797.50	\$ 7,133,987.50	\$ 17,121,570.00	41.67%	\$ 6,926,201.25	\$ 16,622,883.00	41.67%	41.67%	\$ 6,726,425.97
2	Sandy City	554,865.67	2,774,328.35	6,658,388.00	41.67%	2,693,522.90	6,464,454.96	41.67%	41.67%	2,615,832.22
3	Water Sales for Others	146,877.57	453,850.59	1,542,359.00	29.43 %	742,328.01	1,206,094.91	61.55 %	53.37 %	692,649.32
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,128,540.74</b>	<b>10,362,166.44</b>	<b>25,322,317.00</b>	<b>40.92%</b>	<b>10,362,052.16</b>	<b>24,293,432.87</b>	<b>42.65%</b>	<b>42.31%</b>	<b>10,034,907.51</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	189,533.02	819,664.20	2,240,911.00	36.58%	617,596.73	1,803,880.88	34.24%	35.85%	700,618.55
6	General	179,308.58	1,598,679.84	9,859,430.00	16.21%	1,732,463.17	9,177,973.68	18.88%	18.01%	1,421,761.71
7	Operations	230,604.25	1,996,737.59	4,422,244.00	45.15%	1,660,433.16	3,713,144.14	44.72%	46.08%	1,545,158.67
8	Maintenance	209,239.76	1,216,253.12	3,373,153.00	36.06%	1,173,207.02	2,895,059.63	40.52%	39.94%	1,022,188.33
9	Information Technology	129,410.23	745,651.65	2,358,201.00	31.62%	650,642.58	1,880,120.08	34.61%	33.79%	570,392.67
10	Engineering	84,908.12	471,211.39	1,343,716.00	35.07%	450,212.83	1,391,547.71	32.35%	38.26%	560,574.26
11	Instrumentation & Electrical	120,308.44	610,315.55	1,677,613.00	36.38%	498,568.51	1,421,938.13	35.06%	36.35%	473,096.73
12	Lab	69,017.60	335,568.83	930,288.00	36.07%	357,506.67	943,691.46	37.88%	38.17%	334,024.76
13	Non-Routine O&M	22,410.00	242,350.55	965,443.00	25.10 %	348,160.81	842,771.87	41.31 %	41.31 %	116,053.60
14	<b>TOTAL OPERATING EXPENSES</b>	<b>1,234,740.00</b>	<b>8,036,432.72</b>	<b>27,170,999.00</b>	<b>29.58%</b>	<b>7,488,791.48</b>	<b>24,070,127.58</b>	<b>31.11%</b>	<b>31.56%</b>	<b>6,743,869.27</b>
<b>Revenue from Operations before Depreciation/Amortization</b>										
15		893,800.74	2,325,733.72	(1,848,682.00)	-125.80%	2,873,260.68	223,305.29	1286.70%	140.17%	3,291,038.24
16	Depreciation Expense	911,025.46	4,644,438.45	11,118,000.00	41.77%	4,646,532.78	11,108,202.96	41.83%	41.90%	4,618,421.08
17	Amortization Expense	(14,945.05)	(68,220.77)	(172,836.00)	39.47 %	(157,992.30)	(217,078.74)	72.78 %	43.59 %	(510,468.28)
18	Total Expenses	896,080.41	4,576,217.68	10,945,164.00	41.81%	4,488,540.48	10,891,124.22	41.21%	41.69%	4,107,952.80
19	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(2,279.67)</b>	<b>(2,250,483.96)</b>	<b>(12,793,846.00)</b>	<b>17.59%</b>	<b>(1,615,279.80)</b>	<b>(10,667,818.93)</b>	<b>15.14%</b>	<b>10.89%</b>	<b>(816,914.56)</b>
<b>NON-OPERATING REVENUE</b>										
20	General Property Taxes	5,752,691.63	6,072,358.89	11,355,336.00	53.48%	3,898,092.20	11,578,709.85	33.67%	38.02%	4,349,959.53
21	Fees in Lieu of Taxes	38,357.72	189,566.73	398,436.00	47.58%	189,939.38	432,661.36	43.90%	42.57%	186,573.50
22	Interest Revenue	298,052.48	1,361,439.76	866,291.00	157.16%	617,634.23	2,446,305.42	25.25%	28.40%	300,820.72
23	Prior Year Tax Collections	5,211.45	(117,556.08)	286,907.00	-40.97%	(93,487.47)	238,448.28	-39.21%	2.76%	7,982.56
24	Special Assessment Revenue	896,074.75	4,924,873.75	12,721,539.00	38.71%	5,026,966.65	11,857,144.96	42.40%	42.88%	5,045,470.70
25	Encroachment Applications	2,924.33	7,259.71	0.00	0.00%	36,720.01	41,804.39	87.84%	52.17%	15,885.08
26	Miscellaneous	9,879.60	18,345.62	239,246.00	7.67%	19,962.50	118,184.67	16.89%	10.36%	12,239.35
27	Gain/(Loss) on Disposal of Fixed Assets	5,000.00	25,350.00	0.00	0.00%	15,649.50	80,500.50	19.44%	23.34%	7,883.17
28	Grant Funding	332.04	332.04	0.00	0.00%	0.00	1,322,900.95	0.00%	0.00%	0.00
29	Net Change of Investments	285.96	17,289.78	0.00	0.00 %	1,149.51	(145,994.54)	(0.79)%	(3.97)%	6,937.32
30	<b>TOTAL NON-OPERATING REVENUE</b>	<b>7,008,809.96</b>	<b>12,499,260.20</b>	<b>25,867,755.00</b>	<b>48.32%</b>	<b>9,712,626.51</b>	<b>27,970,665.84</b>	<b>34.72%</b>	<b>39.01%</b>	<b>9,933,751.93</b>
<b>NON-OPERATING EXPENSE</b>										
31	Interest Expense	430,553.95	2,152,769.75	5,166,648.00	41.67%	2,187,391.40	5,249,739.00	41.67%	42.28%	2,387,375.59
32	Benefit Expense	0.00	0.00	0.00	0.00%	0.00	(1,026,169.00)	0.00%	0.00%	0.00
33	Actuarial Calculated Pension Expense	0.00	0.00	0.00	0.00 %	0.00	542,787.00	0.00 %	0.00 %	0.00
34	<b>TOTAL NON-OPERATING EXPENSE</b>	<b>430,553.95</b>	<b>2,152,769.75</b>	<b>5,166,648.00</b>	<b>41.67 %</b>	<b>2,187,391.40</b>	<b>4,766,357.00</b>	<b>45.89 %</b>	<b>48.91 %</b>	<b>2,387,375.59</b>
35	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>6,578,256.01</b>	<b>10,346,490.45</b>	<b>20,701,107.00</b>	<b>49.98 %</b>	<b>7,525,235.11</b>	<b>23,204,308.84</b>	<b>32.43 %</b>	<b>36.66 %</b>	<b>7,546,376.34</b>
36	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 6,575,976.34</b>	<b>\$ 8,096,006.49</b>	<b>\$ 7,907,261.00</b>	<b>102.39 %</b>	<b>\$ 5,909,955.31</b>	<b>\$ 12,536,489.91</b>	<b>47.14 %</b>	<b>51.45 %</b>	<b>\$ 6,729,461.78</b>

**MWDSLS Non-Capital Purchases Over \$10,000**

**November 2023**

Vendor	Invoice #	Check #	Amount	Description
CDW Government, Inc.	LT54224	80155	10,921.00	I.T. Services - Bitdefender Renewal
Linde	various	80176	11,385.00	Chemicals
Thatcher Company	various	80190	61,278.88	Chemicals
Lundquist Sales	various	80204	11,556.10	Steam System Parts - LCWTP
Thatcher Company	various	80212	58,251.11	Chemicals
PowMation Engineering	0000006	80228	21,695.00	Engineering Services - Arc Flash Analysis and Breaker Coordination Study
BP Energy Company	various	80241	12,013.52	Natural Gas
Snow, Christensen & Martineau	522916	80273	66,046.27	Legal Services - October 2023
Health Equity		ACH	22,738.95	H.S.A. Contributions - November 2023
Paylocity		ACH	67,424.79	Payroll Taxes 11/9/23
Paylocity		ACH	66,996.04	Payroll Taxes 11/22/23
Utah Retirement Systems		ACH	66,511.24	Retirement Contributions 10/26/23 Payroll
Utah Retirement Systems		ACH	66,740.66	Retirement Contributions 11/9/23 Payroll
Paylocity		ACH	157,395.91	Net Payroll 11/9/23
Paylocity		ACH	162,439.99	Net Payroll 11/22/23
Rocky Mountain Power		ACH	45,792.15	Electrical Services - September/October 2023
Select Health		ACH	100,697.00	Medical Insurance Premiums - November 2023
Zions Bank		ACH	207,523.52	Zions Visa Commercial Card Payment - statement closing date 10/31/23
Zions Bank		ACH	37,733.33	2015A Bond Payment Transfer
Zions Bank		ACH	490,329.16	2016A Bond Payment Transfer
Zions Bank		ACH	707,991.37	2020A Bond Payment Transfer
Zions Bank		ACH	169,570.83	2021A Bond Payment Transfer
Zions Bank		ACH	13,679.25	2021B Bond Payment Transfer

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary Comparisons**  
**As of November 30, 2023**

	11/30/23	10/31/23	Difference
<b>1 Accounts Receivable</b>	3,025,287	4,108,142	(1,082,855)

Explanation: As of October 31st, water payments from Sandy City for the prior month were outstanding, whereas they are current at the end of November.

	11/30/23	10/31/23	Difference
<b>5 Operations &amp; Maintenance Fund</b>	15,763,712	8,573,422	7,190,290

Explanation: We received a large sum of property tax revenue in November, totaling about \$5.8 million. The collection of old receivables also contributed to an increase in cash compared to last month.

	11/30/23	11/30/22	Difference
<b>5 Operations &amp; Maintenance Fund</b>	15,763,712	24,006,292	(8,242,580)

Explanation: \$7.3 million of this difference is the result of assigning additional funds to the Capital Projects Reserve in preparation for upcoming capital expenditures. There has also been an overall increase in O&M expenses over the last year.

	11/30/23	11/30/22	Difference
<b>52 Accounts Payable</b>	937,919	375,305	562,614

Explanation: \$272k of this difference is made up of retainage amounts held on payments to our two main vendors working on the Managed Aquifer Recharge project. The retainage will be held until the project is complete.

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement Comparisons**  
**For the Month Ending November 30, 2023**

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>7 Operations (Operating Expenses)</b>	1,996,737.59	1,545,158.67	451,578.92

Explanation: Most of this difference is the result of rising chemical costs. Specifically, chlorine and ferric sulfate have increased substantially in price.

	Year to Date	Prior YTD Actual	Difference
<b>13 Non-Routine O&amp;M (Operating Expenses)</b>	242,350.55	348,160.81	(105,810.26)

Explanation: The Prior YTD Actual balance included a large O&M project (\$91k) for electrode assembly.

	Year to Date	Prior YTD Actual	Difference
<b>20 General Property Taxes (Non-Operating Revenue)</b>	6,072,358.89	3,898,092.20	2,174,266.69

Explanation: The bulk of property tax payouts from Salt Lake County occur in November and December, and the timing of collections between the two months accounts for most of this difference.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>22 Interest Revenue (Non-Operating Revenue)</b>	1,361,439.76	300,820.72	1,060,619.04

Explanation: This dramatic increase is the result of rising interest rates over the last couple years.

	Year to Date	Total Budget	Difference
<b>23 Prior Year Tax Collections (Non-Operating Revenue)</b>	(117,556.08)	286,907.00	(404,463.08)

Explanation: In connection with the FY 2022 audit, it was determined that the District should include an accrual at year end to represent delinquent taxes still owed to the District. The Year to Date negative balance is the resulting effect of the reversal of that accrual, and it will be offset as prior year taxes are received. This account will always reflect a positive balance by the year's end.