

# Tab 7

## Consider acceptance of financial reports



**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of October 31, 2024**  
**33.33% of Budget Completed**

<b>ASSETS</b>	<u>10/31/24</u>	<u>09/30/24</u>	<u>10/31/23</u>
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 8,074,836	\$ 6,557,749	\$ 4,108,142
2 Leases Receivable - Current	63,243	63,243	62,247
3 Bonds Receivable	17,493,000	17,493,000	-
4 Inventories	407,910	357,356	448,639
5 Prepaid Expenses	784,847	895,757	599,688
Reserve Funds:			
6 Operations & Maintenance Fund	10,107,332	12,162,469	8,573,422
7 Renewal and Replacement Reserve	650,000	650,000	650,000
8 Interest Rate Stabilization Reserve	-	-	3,284,866
9 Capital Projects Reserve	10,000,000	10,000,000	13,344,144
10 ASR Reserve	181,421	183,535	2,567,173
11 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
12 Jordan Aqueduct Reserve	48,437	48,437	45,979
13 JVVTP O&M Agreement	20,000	20,000	20,000
14 150th South Pipeline Agreement	39,735	39,735	37,719
<b>15 TOTAL CURRENT ASSETS</b>	<b>49,870,761</b>	<b>50,471,281</b>	<b>35,742,019</b>
<b>Restricted Assets:</b>			
16 2015 Series Bond Bond Fund Account 2015A	152,474	114,526	153,025
17 2016 Series Bond Bond Fund Account 2016A	3,295,596	2,472,111	1,972,341
18 2020 Series Bond Bond Fund Account 2020A	1,525,865	1,150,702	2,887,653
19 2021 Series Bond Bond Fund Account 2021A	684,723	344,076	684,773
20 2021 Series Bond Bond Fund Account 2021B	799,749	598,759	55,241
21 2024 Series Bond Bond Fund Account 2024A	174,109	130,335	-
22 Project Fund Account 2024A	2,747,185	4,608,461	-
23 Bond Fund Account 2024B	1,070,249	884,588	-
24 Project Fund Account 2024B	30,168,939	30,792,490	-
<b>25 TOTAL RESTRICTED ASSETS</b>	<b>40,618,889</b>	<b>41,096,048</b>	<b>5,753,033</b>
<b>Fixed Assets:</b>			
26 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
27 Buildings & Improvements	292,511,675	292,511,675	289,067,980
28 Machinery & Equipment	20,940,316	20,940,316	19,226,887
29 Furniture & Fixtures	60,173	60,173	60,173
30 Transportation Equipment	1,426,476	1,426,476	1,488,243
31 Aqueduct & Appurtenances	112,074,873	112,074,873	112,001,329
32 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
33 Investment in Surface Water	135,189,064	135,189,064	135,189,064
Construction in Progress:			
34 CIP - Jordan Aqueduct System	1,151,848	1,151,848	4,069,592
35 CIP - Aquifer Storage & Recovery	8,318,126	8,316,012	5,494,335
36 CIP - Other	10,494,490	7,206,147	1,016,488
<b>37 TOTAL FIXED ASSETS</b>	<b>622,378,822</b>	<b>619,088,365</b>	<b>607,825,872</b>
38 Less: Accumulated Depreciation	(205,405,856)	(204,451,996)	(194,372,816)
<b>39 NET FIXED ASSETS</b>	<b>416,972,966</b>	<b>414,636,369</b>	<b>413,453,056</b>
<b>Other Assets:</b>			
40 Investments	32,969,297	32,878,977	30,989,421
41 Leases Receivable - Long-Term	404,835	404,835	468,078
<b>42 TOTAL OTHER ASSETS</b>	<b>33,374,132</b>	<b>33,283,812</b>	<b>31,457,499</b>
<b>43 TOTAL ASSETS</b>	<b>\$ 540,836,748</b>	<b>\$ 539,487,510</b>	<b>\$ 486,405,607</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of October 31, 2024**  
**33.33% of Budget Completed**

	10/31/24	09/30/24	10/31/23
<b>Deferred Outflow of Resources:</b>			
44 Refinance Term Costs - 2021A	\$ 433,205	\$ 436,277	\$ 470,073
45 Refinance Term Costs - 2021B	7,683,874	7,795,235	9,020,200
46 Deferred Amount on Refunding - 2005A	-	-	237,956
47 Deferred Amount on Refunding - 2009A	2,778,444	2,812,746	3,190,065
48 Deferred Bond Refunding - 2021A	1,628,769	1,640,321	1,767,388
49 Deferred Bond Refunding - 2021B	373,795	379,213	438,803
50 Deferred Outflows Relating to Pensions	1,978,898	1,978,898	1,498,300
<b>51 TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>14,876,985</b>	<b>15,042,690</b>	<b>16,622,785</b>
<b>52 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b>\$ 555,713,733</b>	<b>\$ 554,530,200</b>	<b>\$ 503,028,392</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
53 Accounts Payable	\$ 1,624,658	\$ 2,678,299	\$ 1,072,316
54 Interest Payable - Bonds	2,425,137	1,901,695	1,722,216
55 Vacation Payable	548,601	564,615	545,611
56 Sick Leave Payable	104,983	108,683	132,502
57 Deferred Revenue	999,261	999,261	2,577,469
58 Bonds Payable, Current	11,865,000	11,865,000	11,155,000
59 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
<b>60 TOTAL CURRENT LIABILITIES</b>	<b>20,538,840</b>	<b>21,088,753</b>	<b>20,176,314</b>
<b>Long-Term Liabilities:</b>			
61 Bonds Payable - Series 2015A	3,650,000	3,650,000	3,945,000
62 Bonds Payable - Series 2016A	55,275,000	55,275,000	59,200,000
63 Bonds Payable - Series 2020A	46,875,000	46,875,000	54,520,000
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 Bonds Payable - Series 2024A	22,000,000	22,000,000	-
67 Bonds Payable - Series 2024B	33,000,000	33,000,000	-
68 Reoffering Premium - 2015A	392,190	395,542	432,414
69 Reoffering Premium - 2016A	2,596,649	2,628,707	2,981,338
70 Reoffering Premium - 2021A	12,741,133	12,831,496	13,825,485
71 Net Pension Liability	1,094,592	1,094,592	841,947
72 CUP Water Supply Payable	62,395,200	62,395,200	65,366,400
73 Less Bonds Payable, Current	(11,865,000)	(11,865,000)	(11,155,000)
<b>74 TOTAL LONG-TERM LIABILITIES</b>	<b>283,734,764</b>	<b>283,860,537</b>	<b>245,537,584</b>
<b>75 TOTAL LIABILITIES</b>	<b>304,273,604</b>	<b>304,949,290</b>	<b>265,713,898</b>
<b>Deferred Inflow of Resources:</b>			
76 Deferred Revenue - Long-Term	404,835	404,835	468,078
77 Deferred Bond Refunding - 2012A (2019)	479,585	499,568	719,378
78 Deferred Bond Refunding - 2012A (2020)	552,000	613,333	1,288,000
79 Deferred Inflows Relating to Pensions	5,033	5,033	10,253
<b>80 TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>1,441,453</b>	<b>1,522,769</b>	<b>2,485,709</b>
<b>81 TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b>305,715,057</b>	<b>306,472,059</b>	<b>268,199,607</b>
<b>Net Assets:</b>			
82 Invested in Capital Assets, Net of Related Debt	196,729,497	194,351,514	236,085,927
<b>Restricted Assets:</b>			
83 Future Debt Service	40,618,889	41,096,048	5,753,033
84 Operations & Maintenance Restriction	7,123,302	7,123,302	6,760,248
85 Renewal and Replacement	650,000	650,000	650,000
86 150th South Pipeline Agreement	39,735	39,735	37,719
87 JWTP O&M Agreement	20,000	20,000	20,000
88 Jordan Aqueduct Reserve	48,437	48,437	45,979
89 Unrestricted	4,768,816	4,729,105	(14,524,121)
<b>90 TOTAL NET ASSETS</b>	<b>249,998,676</b>	<b>248,058,141</b>	<b>234,828,785</b>
<b>91 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b>\$ 555,713,733</b>	<b>\$ 554,530,200</b>	<b>\$ 503,028,392</b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending October 31, 2024**  
**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	\$ 2,114.07	\$ 111,388.11	\$ 1,750,000.00	\$ 1,638,611.89	6.37 %
2	<b>Capacity Improvement Projects</b>		<b>2,114.07</b>	<b>111,388.11</b>	<b>1,750,000.00</b>	<b>1,638,611.89</b>	<b>6.37%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>							
3	Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits		3,090,781.47	5,662,474.03	23,049,083.00	17,386,608.97	24.57%
4	Salt Lake Aqueduct Replacement Reaches 2 and 3	1802D	-	-	200,000.00	200,000.00	0.00%
5	Salt Lake Aqueduct Hardening	1802A	56,259.17	107,545.45	1,333,333.00	1,225,787.55	8.07%
6	Little Cottonwood Conduit Replacement and Intake Modifications		4,088.23	42,339.45	1,000,000.00	957,660.55	4.23%
7	LCWTP Administration Campus Improvements		2,240.00	22,610.00	250,000.00	227,390.00	9.04%
8	Fleet Replacement Program	1848	18,197.19	170,627.71	185,000.00	14,372.29	92.23%
9	Little Dell Dam Improvements	1840	-	-	430,000.00	430,000.00	0.00%
10	Repair and Replace		116,777.48	208,399.05	1,122,000.00	913,600.95	18.57 %
11	<b>Non-Capacity Improvement Projects</b>		<b>3,288,343.54</b>	<b>6,213,995.69</b>	<b>27,569,416.00</b>	<b>21,355,420.31</b>	<b>22.54%</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>							
12	Jordan Aqueduct System and 150th South Pipeline	1599	-	-	1,577,913.00	1,577,913.00	0.00 %
13	<b>Other Capital Improvement Projects</b>		<b>0.00</b>	<b>0.00</b>	<b>1,577,913.00</b>	<b>1,577,913.00</b>	<b>0.00 %</b>
<b>INVESTMENTS IN WATER SOURCES</b>							
14	Central Utah Project (CUP) Capital	1853	-	-	3,815,423.00	3,815,423.00	0.00 %
15	<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</b>	<b>0.00 %</b>
16	<b>GRAND TOTAL</b>		<b>\$ 3,290,457.61</b>	<b>\$ 6,325,383.80</b>	<b>\$ 34,712,752.00</b>	<b>\$ 28,387,368.20</b>	<b>18.22 %</b>

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement**  
**For the Month Ending October 31, 2024**  
**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	\$ 1,469,601.42	\$ 5,878,405.68	\$ 17,635,217.00	33.33%	\$ 5,707,190.00	\$ 17,121,570.00	33.33%	33.33%	\$ 5,542,575.00
2	Sandy City	571,511.67	2,286,046.68	6,858,140.00	33.33%	2,219,462.68	6,658,388.04	33.33%	33.33%	2,155,445.77
3	Water Sales for Others	80,732.44	489,742.62	1,360,478.00	36.00 %	306,973.02	875,109.72	35.08 %	36.68 %	412,252.00
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,121,845.53</b>	<b>8,654,194.98</b>	<b>25,853,835.00</b>	<b>33.47%</b>	<b>8,233,625.70</b>	<b>24,655,067.76</b>	<b>33.40%</b>	<b>33.49%</b>	<b>8,110,272.77</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	186,498.93	671,472.67	2,517,481.00	26.67%	630,131.18	2,485,978.64	25.35%	25.35%	504,625.77
6	General	489,207.37	1,887,753.35	10,795,374.00	17.49%	1,419,371.26	9,043,114.41	15.70%	15.87%	1,397,930.40
7	Operations	488,529.77	2,070,034.91	4,161,745.00	49.74%	1,766,133.34	4,321,975.03	40.86%	39.68%	1,483,113.56
8	Maintenance	208,384.31	913,289.87	3,298,354.00	27.69%	1,007,013.36	3,057,969.67	32.93%	33.23%	933,058.61
9	Information Technology	133,554.42	635,421.29	2,464,188.00	25.79%	616,241.42	2,107,551.23	29.24%	28.91%	555,061.32
10	Engineering	95,085.22	371,105.81	1,514,319.00	24.51%	386,303.27	1,200,741.15	32.17%	29.03%	400,492.03
11	Instrumentation & Electrical	107,132.66	538,798.11	1,885,517.00	28.58%	490,007.11	1,690,244.09	28.99%	30.53%	446,013.20
12	Lab	71,400.66	291,717.53	954,231.00	30.57%	266,551.23	971,263.15	27.44%	29.19%	271,074.54
13	Non-Routine O&M	8,012.00	19,962.00	902,000.00	2.21 %	219,940.55	781,730.76	28.14 %	33.02 %	178,825.97
14	<b>TOTAL OPERATING EXPENSES</b>	<b>1,787,805.34</b>	<b>7,399,555.54</b>	<b>28,493,209.00</b>	<b>25.97%</b>	<b>6,801,692.72</b>	<b>25,660,568.13</b>	<b>26.51%</b>	<b>26.17%</b>	<b>6,170,195.39</b>
15	<b>Revenue from Operations before Depreciation/Amortization</b>	334,040.19	1,254,639.44	(2,639,374.00)	-47.54%	1,431,932.98	(1,005,500.37)	-142.41%	301.45%	1,940,077.38
16	Depreciation Expense	953,860.28	3,784,882.29	11,361,926.00	33.31%	3,733,412.99	11,124,876.91	33.56%	33.62%	3,729,711.93
17	Amortization Expense	(41,384.62)	(139,099.13)	(470,177.00)	29.58 %	(53,275.72)	(172,836.12)	30.82 %	37.21 %	(233,247.25)
18	Total Expenses	912,475.66	3,645,783.16	10,891,749.00	33.47%	3,680,137.27	10,952,040.79	33.60%	33.41%	3,496,464.68
19	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(578,435.47)</b>	<b>(2,391,143.72)</b>	<b>(13,531,123.00)</b>	<b>17.67%</b>	<b>(2,248,204.29)</b>	<b>(11,957,541.16)</b>	<b>18.80%</b>	<b>15.84%</b>	<b>(1,556,387.30)</b>
<b>NON-OPERATING REVENUE</b>										
20	General Property Taxes	26,156.41	408,470.45	21,400,079.00	1.91%	319,667.26	11,900,010.07	2.69%	2.47%	287,232.12
21	Fees in Lieu of Taxes	67,626.11	187,578.57	396,511.00	47.31%	151,209.01	445,185.08	33.97%	35.38%	156,115.72
22	Interest Revenue	370,085.36	1,917,083.65	2,061,809.00	92.98%	1,063,387.28	3,817,552.86	27.86%	24.35%	537,770.68
23	Prior Year Tax Collections	6,509.70	(142,315.31)	265,239.00	-53.66%	(122,767.53)	207,699.68	-59.11%	-21.62%	(60,468.78)
24	Special Assessment Revenue	1,009,569.50	4,038,278.00	13,803,280.00	29.26%	4,028,799.00	11,875,272.00	33.93%	34.56%	4,045,262.09
25	Encroachment Applications	150.00	3,793.02	0.00	0.00%	4,335.38	33,043.91	13.12%	19.23%	6,386.48
26	Miscellaneous	5,499.39	12,691.57	25,668,658.00	0.05%	8,466.02	137,448.71	6.16%	7.55%	9,721.42
27	Gain/(Loss) on Disposal of Fixed Assets	0.00	30,165.00	0.00	0.00%	20,350.00	29,151.32	69.81%	46.44%	14,666.50
28	Grant Funding	0.00	0.00	0.00	0.00%	0.00	1,579,536.24	0.00%	0.00%	0.00
29	SLAR-CC Construction	1,555,939.25	1,555,939.25	0.00	0.00%	0.00	0.00	0.00%	0.00%	0.00
30	Net Change of Investments	879.58	1,998.39	0.00	0.00 %	17,003.82	358,634.38	4.74 %	(8.15)%	7,451.24
31	<b>TOTAL NON-OPERATING REVENUE</b>	<b>3,042,415.30</b>	<b>8,013,682.59</b>	<b>63,595,576.00</b>	<b>12.60%</b>	<b>5,490,450.24</b>	<b>30,383,534.25</b>	<b>18.07%</b>	<b>18.29%</b>	<b>5,004,137.48</b>
<b>NON-OPERATING EXPENSE</b>										
32	Interest Expense	523,442.13	2,093,768.52	6,847,686.00	30.58%	1,722,215.80	5,498,016.01	31.32%	32.84%	1,802,052.17
33	Benefit Expense	0.00	0.00	0.00	0.00%	0.00	(1,104,128.00)	0.00%	0.00%	0.00
34	Actuarial Calculated Pension Expense	0.00	0.00	0.00	0.00 %	0.00	870,955.00	0.00 %	0.00 %	0.00
35	<b>TOTAL NON-OPERATING EXPENSE</b>	<b>523,442.13</b>	<b>2,093,768.52</b>	<b>6,847,686.00</b>	<b>30.58 %</b>	<b>1,722,215.80</b>	<b>5,264,843.01</b>	<b>32.71 %</b>	<b>37.20 %</b>	<b>1,802,052.17</b>
36	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>2,518,973.17</b>	<b>5,919,914.07</b>	<b>56,747,890.00</b>	<b>10.43 %</b>	<b>3,768,234.44</b>	<b>25,118,691.24</b>	<b>15.00 %</b>	<b>14.22 %</b>	<b>3,202,085.31</b>
37	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 1,940,537.70</b>	<b>\$ 3,528,770.35</b>	<b>\$ 43,216,767.00</b>	<b>8.17 %</b>	<b>\$ 1,520,030.15</b>	<b>\$ 13,161,150.08</b>	<b>11.55 %</b>	<b>12.96 %</b>	<b>\$ 1,645,698.01</b>

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

**October 2024**

Vendor	Invoice #	Check #	Amount	Description
Linde	various	81466	16,573.68	Chemicals
Thatcher Company	various	81472	65,103.30	Chemicals
WM Synergy	A200284	81476	22,324.76	Hexagon EAM Software - Annual Maintenance Renewal for FY 2025
Hartman Management Group	1723	81481	30,667.00	October 2024 Services
Utah Lake Water Users Assoc Inc	various	81485	11,906.28	Monthly Maintenance Share for August & September 2024
Linde	various	81504	24,486.48	Chemicals
Thatcher Company	various	81509	101,523.76	Chemicals
Fidelis Power Solutions, LLC	various	81527	11,905.00	UPS Batteries for Utility Floor, Generator Building Power Switch
Kimley-Horn	29676394	81534	18,432.50	Public Involvement Consulting Services
Jordan Valley Water Conservancy District	various	81564	18,783.59	July-September 2024 Water Treatment & Storage
Linde	various	81566	12,286.80	Chemicals
Provo River Water Users Assoc.	1275	81570	99,361.92	Deer Creek PP & Chlorination Station O&M - October 2023-March 2024
Thatcher Company	various	81578	84,656.65	Chemicals
Health Equity		ACH	23,085.12	H.S.A. Contributions - October 2024
Paylocity		ACH	70,841.44	Payroll Taxes 10/10/24
Paylocity		ACH	69,130.00	Payroll Taxes 10/24/24
Utah Retirement Systems		ACH	65,291.20	Retirement Contributions 9/26/24 Payroll
Utah Retirement Systems		ACH	65,936.64	Retirement Contributions 10/10/24 Payroll
Utah Retirement Systems		ACH	63,983.78	Retirement Contributions 10/24/24 Payroll
Paylocity		ACH	173,508.16	Net Payroll 10/10/24
Paylocity		ACH	169,572.50	Net Payroll 10/24/24
Rocky Mountain Power		ACH	34,225.63	Electrical Services - August/September 2024
Rocky Mountain Power		ACH	59,689.95	Electrical Services - August/September 2024
Select Health		ACH	95,270.50	Medical Insurance Premiums - November 2024
Zions Bank		ACH	233,055.61	Zions Visa Commercial Card Payment - statement closing date 9/30/24
Zions Bank		ACH	37,583.34	2015A Bond Payment Transfer
Zions Bank		ACH	815,641.67	2016A Bond Payment Transfer
Zions Bank		ACH	371,482.88	2020A Bond Payment Transfer
Zions Bank		ACH	169,570.83	2021A Bond Payment Transfer
Zions Bank		ACH	199,095.92	2021B Bond Payment Transfer
Zions Bank		ACH	43,361.33	2024A Bond Payment Transfer
Zions Bank		ACH	182,456.17	2024B Bond Payment Transfer

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary Comparisons**  
**As of October 31, 2024**

	10/31/24	9/30/24	Difference
<b>1 Accounts Receivable</b>	8,074,836	6,557,749	1,517,087

Explanation: This difference is the result of billing Salt Lake City for the reimbursement of SLAR construction costs, according to the cost-sharing structure of the contract. This bill is payable within sixty days.

	10/31/24	10/31/23	Difference
<b>1 Accounts Receivable</b>	8,074,836	4,108,142	3,966,694

Explanation: As of October 31, 2024, water payments from Salt Lake City and Sandy City for the prior month were still outstanding, whereas Salt Lake City was current as of October 31, 2023. The remaining difference is due to the additional billing in October 2024 to Salt Lake City for the reimbursement of SLAR construction costs.

	10/31/24	9/30/24	Difference
<b>6 Operations &amp; Maintenance Fund</b>	10,107,332	12,162,469	(2,055,137)

Explanation: A significant amount was paid towards Capital costs during the month, totaling approximately \$4.2 million. Part of those costs were recouped through reimbursements from bond proceeds.

	10/31/24	10/31/23	Difference
<b>6 Operations &amp; Maintenance Fund</b>	10,107,332	8,573,422	1,533,910

Explanation: The increase in the O&M Fund over the last year is mostly due to the change in two of the Reserves balances. It was approved by the Board to retain a lower Capital Projects Reserve balance in order to have more cash on hand for the major projects that are underway. The difference in that balance is approximately \$3.3 million. Also, the Interest Rate Stabilization Reserve has been dissolved, which caused funds to be added back to the O&M Fund in the amount of \$3.3 million. Much of those funds have been applied to capital project costs in recent months, most of which has gone toward funding the SLAR.

	10/31/24	10/31/23	Difference
<b>9 Capital Projects Reserve</b>	10,000,000	13,344,144	(3,344,144)

Explanation: The Capital Projects Reserve was decreased in order to have more cash on hand for major projects that are underway.

	10/31/24	10/31/23	Difference
<b>57 Deferred Revenue</b>	999,261	2,577,469	(1,578,208)

Explanation: This difference represents the amount of grant revenue that was recognized in the last year. Most of the ARPA Grant funding was received at the onset of the Managed Aquifer Storage project, and the funds were recognized as revenue, proportionally, as project costs were incurred. The recognition of this revenue decreased the Deferred Revenue balance.

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement Comparisons**  
**For the Month Ending October 31, 2024**

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>6 General (Operating Expenses)</b>	1,887,753.35	1,397,930.40	489,822.95

Explanation: More than half of this difference is the result of higher electricity expenses (\$265k). Additionally, general insurance premiums are higher by \$67k compared to the three-year average. Another \$99k difference can be attributed to receiving a semi-annual bill from Provo River Water Users Association earlier than in years past.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>7 Operations (Operating Expenses)</b>	2,070,034.91	1,483,113.56	586,921.35

Explanation: This difference is due to higher chemicals expenses, mostly attributed to a need to use more chemicals in the treatment process. This is the result of a few different factors. There has been higher demand this year, and a larger volume of water to be treated. There has also been higher turbidity and a higher content of organics in the water. Additionally, chemical prices have increased over time.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>22 Interest Revenue (Non-Operating Revenue)</b>	1,917,083.65	537,770.68	1,379,312.97

Explanation: Interest rates have continued to remain high over the last couple years, causing a continual increase in interest revenue over the prior 3-year average.

	Year to Date	Total Budget	Difference
<b>23 Prior Year Tax Collections</b>	(142,315.31)	265,239.00	(407,554.31)

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.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>29 SLAR-CC Construction</b>	1,555,939.25	-	1,555,939.25

Explanation: This is a new account being used to track SLAR-CC construction costs that are being reimbursed by Salt Lake City.



**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of November 30, 2024**  
**41.67% of Budget Completed**

<b>ASSETS</b>	<b>11/30/24</b>	<b>10/31/24</b>	<b>11/30/23</b>
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 7,942,754	\$ 8,074,836	\$ 3,025,287
2 Leases Receivable - Current	63,243	63,243	62,247
3 Bonds Receivable	17,493,000	17,493,000	-
4 Inventories	394,777	407,910	378,585
5 Prepaid Expenses	689,626	784,847	640,068
Reserve Funds:			
6 Operations & Maintenance Fund	14,459,835	10,107,332	15,763,712
7 Renewal and Replacement Reserve	650,000	650,000	650,000
8 Interest Rate Stabilization Reserve	-	-	3,284,866
9 Capital Projects Reserve	10,000,000	10,000,000	13,344,144
10 ASR Reserve	175,165	181,421	1,994,354
11 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
12 Jordan Aqueduct Reserve	48,437	48,437	45,979
13 JVWTP O&M Agreement	20,000	20,000	20,000
14 150th South Pipeline Agreement	39,735	39,735	37,719
<b>15 TOTAL CURRENT ASSETS</b>	<b>53,976,572</b>	<b>49,870,761</b>	<b>41,246,961</b>
<b>Restricted Assets:</b>			
16 2015 Series Bond			
Bond Fund Account 2015A	190,549	152,474	191,318
17 2016 Series Bond			
Bond Fund Account 2016A	4,121,848	3,295,596	2,469,870
18 2020 Series Bond			
Bond Fund Account 2020A	1,902,287	1,525,865	3,606,225
19 2021 Series Bond			
Bond Fund Account 2021A	855,937	684,723	856,846
20 2021 Series Bond			
Bond Fund Account 2021B	1,001,415	799,749	69,122
21 2024 Series Bond			
Bond Fund Account 2024A	218,029	174,109	-
22 Project Fund Account 2024A	2,764,872	2,747,185	-
23 Bond Fund Account 2024B	1,256,504	1,070,249	-
24 Project Fund Account 2024B	30,306,551	30,168,939	-
<b>25 TOTAL RESTRICTED ASSETS</b>	<b>42,617,992</b>	<b>40,618,889</b>	<b>7,193,381</b>
<b>Fixed Assets:</b>			
26 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
27 Buildings & Improvements	292,511,675	292,511,675	289,067,980
28 Machinery & Equipment	20,940,316	20,940,316	19,226,887
29 Furniture & Fixtures	60,173	60,173	60,173
30 Transportation Equipment	1,426,476	1,426,476	1,488,243
31 Aqueduct & Appurtenances	112,074,873	112,074,873	112,001,329
32 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
33 Investment in Surface Water	135,189,064	135,189,064	135,189,064
Construction in Progress:			
34 CIP - Jordan Aqueduct System	1,151,848	1,151,848	4,069,592
35 CIP - Aquifer Storage & Recovery	8,324,382	8,318,126	6,067,154
36 CIP - Other	12,302,464	10,494,490	1,118,914
<b>37 TOTAL FIXED ASSETS</b>	<b>624,193,052</b>	<b>622,378,822</b>	<b>608,501,117</b>
38 Less: Accumulated Depreciation	(206,328,947)	(205,405,856)	(195,283,841)
<b>39 NET FIXED ASSETS</b>	<b>417,864,105</b>	<b>416,972,966</b>	<b>413,217,276</b>
<b>Other Assets:</b>			
40 Investments	33,124,280	32,969,297	31,134,143
41 Leases Receivable - Long-Term	404,835	404,835	468,078
<b>42 TOTAL OTHER ASSETS</b>	<b>33,529,115</b>	<b>33,374,132</b>	<b>31,602,221</b>
<b>43 TOTAL ASSETS</b>	<b>\$ 547,987,784</b>	<b>\$ 540,836,748</b>	<b>\$ 493,259,839</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of November 30, 2024**  
**41.67% of Budget Completed**

	<u>11/30/24</u>	<u>10/31/24</u>	<u>11/30/23</u>
<b>Deferred Outflow of Resources:</b>			
44 Refinance Term Costs - 2021A	\$ 430,132	\$ 433,205	\$ 467,001
45 Refinance Term Costs - 2021B	7,572,514	7,683,874	8,908,840
46 Deferred Amount on Refunding - 2005A	-	-	211,516
47 Deferred Amount on Refunding - 2009A	2,744,142	2,778,444	3,155,764
48 Deferred Bond Refunding - 2021A	1,617,218	1,628,769	1,755,836
49 Deferred Bond Refunding - 2021B	368,378	373,795	433,386
50 Deferred Outflows Relating to Pensions	<u>1,978,898</u>	<u>1,978,898</u>	<u>1,498,300</u>
51 <b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>14,711,282</b>	<b>14,876,985</b>	<b>16,430,643</b>
52 <b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b><u>\$ 562,699,066</u></b>	<b><u>\$ 555,713,733</u></b>	<b><u>\$ 509,690,482</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
53 Accounts Payable	\$ 1,789,728	\$ 1,624,658	\$ 937,919
54 Interest Payable - Bonds	2,948,579	2,425,137	2,152,770
55 Vacation Payable	555,772	548,601	544,670
56 Sick Leave Payable	103,126	104,983	130,488
57 Deferred Revenue	999,261	999,261	2,577,469
58 Bonds Payable, Current	11,865,000	11,865,000	11,155,000
59 CUP Water Supply Payable-CP	<u>2,971,200</u>	<u>2,971,200</u>	<u>2,971,200</u>
60 <b>TOTAL CURRENT LIABILITIES</b>	<b>21,232,666</b>	<b>20,538,840</b>	<b>20,469,516</b>
<b>Long-Term Liabilities:</b>			
61 Bonds Payable - Series 2015A	3,650,000	3,650,000	3,945,000
62 Bonds Payable - Series 2016A	55,275,000	55,275,000	59,200,000
63 Bonds Payable - Series 2020A	46,875,000	46,875,000	54,520,000
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 Bonds Payable - Series 2024A	22,000,000	22,000,000	-
67 Bonds Payable - Series 2024B	33,000,000	33,000,000	-
68 Reoffering Premium - 2015A	388,838	392,190	429,062
69 Reoffering Premium - 2016A	2,564,592	2,596,649	2,949,281
70 Reoffering Premium - 2021A	12,650,770	12,741,133	13,735,122
71 Net Pension Liability	1,094,592	1,094,592	841,947
72 CUP Water Supply Payable	62,395,200	62,395,200	65,366,400
73 Less Bonds Payable, Current	<u>(11,865,000)</u>	<u>(11,865,000)</u>	<u>(11,155,000)</u>
74 <b>TOTAL LONG-TERM LIABILITIES</b>	<b><u>283,608,992</u></b>	<b><u>283,734,764</u></b>	<b><u>245,411,812</u></b>
75 <b>TOTAL LIABILITIES</b>	<b><u>304,841,658</u></b>	<b><u>304,273,604</u></b>	<b><u>265,881,328</u></b>
<b>Deferred Inflow of Resources:</b>			
76 Deferred Revenue - Long-Term	404,835	404,835	468,078
77 Deferred Bond Refunding - 2012A (2019)	459,602	479,585	699,395
78 Deferred Bond Refunding - 2012A (2020)	490,667	552,000	1,226,667
79 Deferred Inflows Relating to Pensions	<u>5,033</u>	<u>5,033</u>	<u>10,253</u>
80 <b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b><u>1,360,137</u></b>	<b><u>1,441,453</u></b>	<b><u>2,404,393</u></b>
81 <b>TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b><u>306,201,795</u></b>	<b><u>305,715,057</u></b>	<b><u>268,285,721</u></b>
<b>Net Assets:</b>			
82 Invested in Capital Assets, Net of Related Debt	197,662,020	196,729,497	235,865,092
<b>Restricted Assets:</b>			
83 Future Debt Service	42,617,992	40,618,889	7,193,381
84 Operations & Maintenance Restriction	7,123,302	7,123,302	6,760,248
85 Renewal and Replacement	650,000	650,000	650,000
86 150th South Pipeline Agreement	39,735	39,735	37,719
87 JVVWTP O&M Agreement	20,000	20,000	20,000
88 Jordan Aqueduct Reserve	48,437	48,437	45,979
89 Unrestricted	<u>8,335,785</u>	<u>4,768,816</u>	<u>(9,167,658)</u>
90 <b>TOTAL NET ASSETS</b>	<b><u>256,497,271</u></b>	<b><u>249,998,676</u></b>	<b><u>241,404,761</u></b>
91 <b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b><u>\$ 562,699,066</u></b>	<b><u>\$ 555,713,733</u></b>	<b><u>\$ 509,690,482</u></b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending November 30, 2024**  
**41.67% 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	\$ 6,255.70	\$ 117,643.81	\$ 1,750,000.00	\$ 1,632,356.19	6.72 %
2	<b>Capacity Improvement Projects</b>		<b>6,255.70</b>	<b>117,643.81</b>	<b>1,750,000.00</b>	<b>1,632,356.19</b>	<b>6.72%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>							
3	Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits		1,690,331.92	7,352,805.95	23,049,083.00	15,696,277.05	31.90%
4	Salt Lake Aqueduct Replacement Reaches 2 and 3	1802D	-	-	200,000.00	200,000.00	0.00%
5	Salt Lake Aqueduct Hardening	1802A	72,653.60	180,199.05	1,333,333.00	1,153,133.95	13.51%
6	Little Cottonwood Conduit Replacement and Intake Modifications		10,788.09	53,127.54	1,000,000.00	946,872.46	5.31%
7	LCWTP Administration Campus Improvements		-	22,610.00	250,000.00	227,390.00	9.04%
8	Fleet Replacement Program	1848	74.99	170,702.70	185,000.00	14,297.30	92.27%
9	Little Dell Dam Improvements	1840	-	-	430,000.00	430,000.00	0.00%
10	Repair and Replace		34,125.00	242,524.05	1,122,000.00	879,475.95	21.62 %
11	<b>Non-Capacity Improvement Projects</b>		<b>1,807,973.60</b>	<b>8,021,969.29</b>	<b>27,569,416.00</b>	<b>19,547,446.71</b>	<b>29.10%</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>							
12	Jordan Aqueduct System and 150th South Pipeline	1599	-	-	1,577,913.00	1,577,913.00	0.00 %
13	<b>Other Capital Improvement Projects</b>		<b>0.00</b>	<b>0.00</b>	<b>1,577,913.00</b>	<b>1,577,913.00</b>	<b>0.00 %</b>
<b>INVESTMENTS IN WATER SOURCES</b>							
14	Central Utah Project (CUP) Capital	1853	-	-	3,815,423.00	3,815,423.00	0.00 %
15	<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</b>	<b>0.00 %</b>
16	<b>GRAND TOTAL</b>		<b>\$ 1,814,229.30</b>	<b>\$ 8,139,613.10</b>	<b>\$ 34,712,752.00</b>	<b>\$ 26,573,138.90</b>	<b>23.45 %</b>

**METROPOLITAN WATER DISTRICT**

**Revenue Statement**

**For the Month Ending November 30, 2024**

**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	\$ 1,469,601.42	\$ 7,348,007.10	\$ 17,635,217.00	41.67%	\$ 7,133,987.50	\$ 17,121,570.00	41.67%	41.67%	\$ 6,928,218.75
2	Sandy City	571,511.67	2,857,558.35	6,858,140.00	41.67%	2,774,328.35	6,658,388.04	41.67%	41.67%	2,694,307.22
3	Water Sales for Others	138,722.83	628,465.45	1,360,478.00	46.19 %	453,850.59	875,109.72	51.86 %	49.21 %	553,155.92
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,179,835.92</b>	<b>10,834,030.90</b>	<b>25,853,835.00</b>	<b>41.90%</b>	<b>10,362,166.44</b>	<b>24,655,067.76</b>	<b>42.03%</b>	<b>42.02%</b>	<b>10,175,681.89</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	172,552.80	844,025.47	2,517,481.00	33.53%	819,664.20	2,485,978.64	32.97%	33.58%	668,653.91
6	General	174,232.31	2,061,985.66	10,795,374.00	19.10%	1,598,679.84	9,043,114.41	17.68%	18.65%	1,642,427.67
7	Operations	411,238.16	2,481,273.07	4,161,745.00	59.62%	1,996,737.59	4,321,975.03	46.20%	45.25%	1,691,450.20
8	Maintenance	183,438.95	1,096,728.82	3,298,354.00	33.25%	1,216,253.12	3,057,969.67	39.77%	40.16%	1,127,583.51
9	Information Technology	174,609.63	810,030.92	2,464,188.00	32.87%	745,651.65	2,107,551.23	35.38%	34.88%	669,616.16
10	Engineering	98,555.95	469,661.76	1,514,319.00	31.01%	471,211.39	1,200,741.15	39.24%	36.53%	503,925.32
11	Instrumentation & Electrical	116,409.75	655,207.86	1,885,517.00	34.75%	610,315.55	1,690,244.09	36.11%	36.53%	533,629.71
12	Lab	65,099.03	356,816.56	954,231.00	37.39%	335,568.83	971,263.15	34.55%	36.73%	341,019.62
13	Non-Routine O&M	20,549.70	40,511.70	902,000.00	4.49 %	242,350.55	781,730.76	31.00 %	36.35 %	196,837.12
14	<b>TOTAL OPERATING EXPENSES</b>	<b>1,416,686.28</b>	<b>8,816,241.82</b>	<b>28,493,209.00</b>	<b>30.94%</b>	<b>8,036,432.72</b>	<b>25,660,568.13</b>	<b>31.32%</b>	<b>31.28%</b>	<b>7,375,143.22</b>
15	<b>Revenue from Operations before Depreciation/Amortization</b>	763,149.64	2,017,789.08	(2,639,374.00)	-76.45%	2,325,733.72	(1,005,500.37)	-231.30%	435.15%	2,800,538.67
16	Depreciation Expense	923,090.66	4,707,972.95	11,361,926.00	41.44%	4,644,438.45	11,124,876.91	41.75%	41.82%	4,639,562.62
17	Amortization Expense	(41,384.62)	(180,483.75)	(470,177.00)	38.39 %	(68,220.77)	(172,836.12)	39.47 %	45.06 %	(282,452.12)
18	Total Expenses	881,706.04	4,527,489.20	10,891,749.00	41.57%	4,576,217.68	10,952,040.79	41.78%	41.63%	4,357,110.50
19	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(118,556.40)</b>	<b>(2,509,700.12)</b>	<b>(13,531,123.00)</b>	<b>18.55%</b>	<b>(2,250,483.96)</b>	<b>(11,957,541.16)</b>	<b>18.82%</b>	<b>15.85%</b>	<b>(1,556,571.83)</b>
<b>NON-OPERATING REVENUE</b>										
20	General Property Taxes	5,733,469.08	6,141,939.53	21,400,079.00	28.70%	6,072,358.89	11,900,010.07	51.03%	43.77%	5,094,683.61
21	Fees in Lieu of Taxes	67,843.87	255,422.44	396,511.00	64.42%	189,566.73	445,185.08	42.58%	43.25%	190,838.72
22	Interest Revenue	433,132.70	2,350,216.35	2,061,809.00	113.99%	1,361,439.76	3,817,552.86	35.66%	31.49%	695,557.31
23	Prior Year Tax Collections	5,035.50	(137,279.81)	265,239.00	-51.76%	(117,556.08)	207,699.68	-56.60%	-19.29%	(53,945.18)
24	Special Assessment Revenue	896,109.50	4,934,387.50	13,803,280.00	35.75%	4,924,873.75	11,875,272.00	41.47%	42.58%	4,984,721.96
25	Encroachment Applications	5,100.00	8,893.02	0.00	0.00%	7,259.71	33,043.91	21.97%	50.39%	16,730.27
26	Miscellaneous	0.00	12,691.57	25,668,658.00	0.05%	18,345.62	137,448.71	13.35%	13.98%	17,992.08
27	Gain/(Loss) on Disposal of Fixed Assets	0.00	30,165.00	0.00	0.00%	25,350.00	29,151.32	86.96%	51.72%	16,333.17
28	Grant Funding	0.00	0.00	0.00	0.00%	332.04	1,579,536.24	0.02%	0.01%	110.68
29	SLAR-CC Construction	0.00	1,555,939.25	0.00	0.00%	0.00	0.00	0.00%	0.00%	0.00
30	Net Change of Investments	(99.12)	1,899.27	0.00	0.00 %	17,289.78	358,634.38	4.82 %	(7.53)%	6,883.54
31	<b>TOTAL NON-OPERATING REVENUE</b>	<b>7,140,591.53</b>	<b>15,154,274.12</b>	<b>63,595,576.00</b>	<b>23.83%</b>	<b>12,499,260.20</b>	<b>30,383,534.25</b>	<b>41.14%</b>	<b>40.08%</b>	<b>10,969,906.17</b>
<b>NON-OPERATING EXPENSE</b>										
32	Interest Expense	523,442.13	2,617,210.65	6,847,686.00	38.22%	2,152,769.75	5,498,016.01	39.16%	41.04%	2,252,565.22
33	Benefit Expense	0.00	0.00	0.00	0.00%	0.00	(1,104,128.00)	0.00%	0.00%	0.00
34	Actuarial Calculated Pension Expense	0.00	0.00	0.00	0.00 %	0.00	870,955.00	0.00 %	0.00 %	0.00
35	<b>TOTAL NON-OPERATING EXPENSE</b>	<b>523,442.13</b>	<b>2,617,210.65</b>	<b>6,847,686.00</b>	<b>38.22 %</b>	<b>2,152,769.75</b>	<b>5,264,843.01</b>	<b>40.89 %</b>	<b>46.50 %</b>	<b>2,252,565.22</b>
36	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>6,617,149.40</b>	<b>12,537,063.47</b>	<b>56,747,890.00</b>	<b>22.09 %</b>	<b>10,346,490.45</b>	<b>25,118,691.24</b>	<b>41.19 %</b>	<b>38.70 %</b>	<b>8,717,340.95</b>
37	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 6,498,593.00</b>	<b>\$ 10,027,363.35</b>	<b>\$ 43,216,767.00</b>	<b>23.20 %</b>	<b>\$ 8,096,006.49</b>	<b>\$ 13,161,150.08</b>	<b>61.51 %</b>	<b>56.39 %</b>	<b>\$ 7,160,769.12</b>

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

**November 2024**

Vendor	Invoice #	Check #	Amount	Description
Thatcher Company	various	81593	18,045.34	Chemicals
Hartman Management Group	1731	81620	30,667.00	November 2024 Services
Linde	various	81627	20,271.60	Chemicals
Thatcher Company	various	81641	101,451.77	Chemicals
AE2S	various	81649	20,549.70	Engineering Services - Funding Plan Development
Linde	various	81669	12,124.80	Chemicals
Thatcher Company	various	81673	56,549.58	Chemicals
Health Equity		ACH	22,853.12	H.S.A. Contributions - November 2024
Paylocity		ACH	71,818.08	Payroll Taxes 11/7/24
Paylocity		ACH	70,278.22	Payroll Taxes 11/21/24
Utah Retirement Systems		ACH	66,054.51	Retirement Contributions 11/7/24 Payroll
Utah Retirement Systems		ACH	65,301.98	Retirement Contributions 10/21/24 Payroll
Paylocity		ACH	175,016.26	Net Payroll 11/7/24
Paylocity		ACH	175,786.86	Net Payroll 11/21/24
Rocky Mountain Power		ACH	62,112.27	Electrical Services - September/October 2024
Rocky Mountain Power		ACH	14,401.09	Electrical Services - September/October 2024
Rocky Mountain Power		ACH	80,423.77	Electrical Services - September/October 2024
Rocky Mountain Power		ACH	51,069.31	Electrical Services - October/November 2024
Select Health		ACH	94,546.70	Medical Insurance Premiums - December 2024
Zions Bank		ACH	210,495.56	Zions Visa Commercial Card Payment - statement closing date 10/31/24
Zions Bank		ACH	37,583.34	2015A Bond Payment Transfer
Zions Bank		ACH	815,641.67	2016A Bond Payment Transfer
Zions Bank		ACH	371,482.88	2020A Bond Payment Transfer
Zions Bank		ACH	169,570.83	2021A Bond Payment Transfer
Zions Bank		ACH	199,095.92	2021B Bond Payment Transfer
Zions Bank		ACH	43,361.33	2024A Bond Payment Transfer
Zions Bank		ACH	182,456.17	2024B Bond Payment Transfer

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary Comparisons**  
**As of November 30, 2024**

	11/30/24	11/30/23	Difference
<b>1 Accounts Receivable</b>	7,942,754	3,025,287	4,917,467

Explanation: As of November 30, 2024, water payments from Salt Lake City and Sandy City for a prior month were still outstanding, whereas both were current as of November 30, 2023. The remaining difference is due to additional billing to Salt Lake City for the reimbursement of SLAR construction costs.

	11/30/24	10/31/24	Difference
<b>6 Operations &amp; Maintenance Fund</b>	14,459,835	10,107,332	4,352,503

Explanation: We received a large sum of property tax revenue in November, totaling about \$5.8 million.

	11/30/24	11/30/23	Difference
<b>6 Operations &amp; Maintenance Fund</b>	14,459,835	15,763,712	(1,303,877)

Explanation: The higher Accounts Receivable balance has caused a decrease in the cash balance compared to the prior year.

	11/30/24	11/30/23	Difference
<b>57 Deferred Revenue</b>	999,261	2,577,469	(1,578,208)

Explanation: This difference represents the amount of grant revenue that was recognized in the last year. Most of the ARPA Grant funding was received at the onset of the Managed Aquifer Storage project, and the funds were recognized as revenue, proportionally, as project costs were incurred. The recognition of this revenue decreased the Deferred Revenue balance.

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement Comparisons**  
**For the Month Ending November 30, 2024**

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>6 General (Operating Expenses)</b>	2,061,985.66	1,642,427.67	419,557.99

Explanation: More than half of this difference is the result of higher electricity expenses (\$244k). Additionally, general insurance premiums are higher by \$83k compared to the three-year average. Another \$99k difference can be attributed to receiving a semi-annual bill from Provo River Water Users Association earlier than in years past.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>7 Operations (Operating Expenses)</b>	2,481,273.07	1,691,450.20	789,822.87

Explanation: This difference is due to higher chemicals expenses, mostly attributed to a need to use more chemicals in the treatment process. This is the result of a few different factors. There has been higher demand this year, and a larger volume of water to be treated. There has also been higher turbidity and a higher content of organics in the water. Additionally, chemical prices have increased over time.

	Year to Date	Prior YTD Actual	Difference
<b>20 General Property Taxes (Non-Operating Revenue)</b>	6,141,939.53	5,094,683.61	1,047,255.92

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>	2,350,216.35	695,557.31	1,654,659.04

Explanation: Interest rates have continued to remain high over the last couple years, causing a continual increase in interest revenue over the prior 3-year average.

	Year to Date	Total Budget	Difference
<b>23 Prior Year Tax Collections</b>	(137,279.81)	265,239.00	(402,518.81)

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.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>29 SLAR-CC Construction</b>	1,555,939.25	-	1,555,939.25

Explanation: This is a new account being used to track SLAR-CC construction costs that are being reimbursed by Salt Lake City.