

# Tab 3

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of August 31, 2023**  
**16.67% of Budget Completed**

<b>ASSETS</b>	<u>08/31/23</u>	<u>07/31/23</u>	<u>08/31/22</u>
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 3,101,837	\$ 5,093,982	\$ 4,212,972
2 Other Receivable	53,866	78,861	-
3 Property Taxes Receivable	-	-	123,486
4 Leases Receivable - Current	62,247	62,247	-
5 Inventories	464,790	488,273	336,754
6 Prepaid Expenses	894,211	946,142	1,021,137
<b>Reserve Funds:</b>			
7 Operations & Maintenance Fund	6,815,109	9,109,188	23,644,924
8 Renewal and Replacement Reserve	650,000	650,000	650,000
9 Interest Rate Stabilization Reserve	3,284,866	3,284,866	3,284,866
10 Capital Projects Reserve	16,444,144	16,444,144	6,047,413
11 ASR Reserve	4,460,487	4,460,487	3,058,706
12 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
13 Jordan Aqueduct Reserve	45,979	45,979	44,325
14 JWWTQ O&M Agreement	20,000	20,000	20,000
15 150th South Pipeline Agreement	37,719	37,719	36,362
<b>16 TOTAL CURRENT ASSETS</b>	<b>38,335,255</b>	<b>42,721,888</b>	<b>44,480,945</b>
<b>Restricted Assets:</b>			
17 2012 Series Bond			
Bond Fund Account 2012B	227	-	132,377
18 2015 Series Bond			
Bond Fund Account 2015A	77,020	39,150	75,141
19 2016 Series Bond			
Bond Fund Account 2016A	984,834	493,865	327,283
20 2020 Series Bond			
Bond Fund Account 2020A	1,461,428	749,758	1,836,747
21 2021 Series Bond			
Bond Fund Account 2021A	343,239	173,244	339,963
22      Bond Fund Account 2021B	27,689	13,976	27,425
<b>23 TOTAL RESTRICTED ASSETS</b>	<b>2,894,437</b>	<b>1,469,993</b>	<b>2,738,936</b>
<b>Fixed Assets:</b>			
24 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
25 Buildings & Improvements	289,067,980	289,067,980	287,740,831
26 Machinery & Equipment	19,226,887	19,217,192	17,062,721
27 Furniture & Fixtures	60,173	60,173	60,173
28 Transportation Equipment	1,488,243	1,398,902	1,345,615
29 Aqueduct & Appurtenances	112,001,329	112,001,329	111,974,338
30 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
31 Investment in Surface Water	135,189,064	135,189,064	135,189,064
<b>Construction in Progress:</b>			
32 CIP - Jordan Aqueduct System	4,069,592	4,069,592	1,596,511
33 CIP - Aquifer Storage & Recovery	3,899,480	3,101,022	170,612
34 CIP - Other	1,090,688	1,082,802	1,862,940
<b>35 TOTAL FIXED ASSETS</b>	<b>606,305,217</b>	<b>605,399,837</b>	<b>597,214,586</b>
36 Less: Accumulated Depreciation	(192,520,397)	(191,579,585)	(181,471,251)
<b>37 NET FIXED ASSETS</b>	<b>413,784,820</b>	<b>413,820,252</b>	<b>415,743,335</b>
<b>Other Assets:</b>			
38 Investments	30,741,561	30,640,812	24,989,641
39 Leases Receivable - Long-Term	468,078	468,078	-
40 Net Pension Asset	-	-	2,500,167
<b>41 TOTAL OTHER ASSETS</b>	<b>31,209,639</b>	<b>31,108,890</b>	<b>27,489,808</b>
<b>42 TOTAL ASSETS</b>	<b>\$ 486,224,151</b>	<b>\$ 489,121,023</b>	<b>\$ 490,453,024</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of August 31, 2023**  
**16.67% of Budget Completed**

	<b>08/31/23</b>	<b>07/31/23</b>	<b>08/31/22</b>
<b>Deferred Outflow of Resources:</b>			
43 Refinance Term Costs - 2021A	\$ 476,218	\$ 479,291	\$ 513,087
44 Refinance Term Costs - 2021B	9,242,921	9,354,282	10,579,247
45 Deferred Amount on Refunding - 2002B	-	-	39,071
46 Deferred Amount on Refunding - 2004	-	-	141,947
47 Deferred Amount on Refunding - 2005A	290,835	317,275	608,110
48 Deferred Amount on Refunding - 2009A	3,258,669	3,292,971	3,670,290
49 Deferred Bond Refunding - 2021A	1,790,491	1,802,042	1,929,109
50 Deferred Bond Refunding - 2021B	449,638	455,055	514,646
51 Deferred Outflows Relating to Pensions	1,498,300	1,498,300	1,081,526
<b>52 TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>17,007,072</b>	<b>17,199,216</b>	<b>19,077,033</b>
<b>53 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b><u>\$ 503,231,223</u></b>	<b><u>\$ 506,320,239</u></b>	<b><u>\$ 509,530,057</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
54 Accounts Payable	\$ 2,170,097	\$ 5,588,001	\$ 526,592
55 Interest Payable - Bonds	861,108	430,554	874,957
56 Vacation Payable	562,443	560,318	516,031
57 Sick Leave Payable	139,217	139,888	98,904
58 Deferred Revenue	2,577,469	2,577,469	3,750,732
59 Bonds Payable, Current	11,155,000	11,155,000	10,435,000
60 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
<b>61 TOTAL CURRENT LIABILITIES</b>	<b>20,436,534</b>	<b>23,422,430</b>	<b>19,173,416</b>
<b>Long-Term Liabilities:</b>			
62 Bonds Payable - Series 2012B	-	-	770,000
63 Bonds Payable - Series 2015A	3,945,000	3,945,000	4,225,000
64 Bonds Payable - Series 2016A	59,200,000	59,200,000	59,200,000
65 Bonds Payable - Series 2020A	54,520,000	54,520,000	64,625,000
66 Bonds Payable - Series 2021A	43,340,000	43,340,000	43,340,000
67 Bonds Payable - Series 2021B	12,240,000	12,240,000	12,240,000
68 Reoffering Premium - 2012B	-	-	109,472
69 Reoffering Premium - 2015A	439,118	442,470	479,343
70 Reoffering Premium - 2016A	3,045,453	3,077,510	3,430,141
71 Reoffering Premium - 2021A	14,006,210	14,096,573	15,090,562
72 Net Pension Liability	841,947	841,947	-
73 CUP Water Supply Payable	65,366,400	65,366,400	68,337,600
74 Less Bonds Payable, Current	(11,155,000)	(11,155,000)	(10,435,000)
<b>75 TOTAL LONG-TERM LIABILITIES</b>	<b>245,789,128</b>	<b>245,914,900</b>	<b>261,412,118</b>
<b>76 TOTAL LIABILITIES</b>	<b><u>266,225,662</u></b>	<b><u>269,337,330</u></b>	<b><u>280,585,534</u></b>
<b>Deferred Inflow of Resources:</b>			
77 Deferred Revenue - Long-Term	468,078	468,078	-
78 Deferred Bond Refunding - 2012A (2019)	759,343	779,326	999,136
79 Deferred Bond Refunding - 2012A (2020)	1,410,667	1,472,000	2,146,667
80 Deferred Inflows Relating to Pensions	10,253	10,253	3,418,975
<b>81 TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>2,648,341</b>	<b>2,729,657</b>	<b>6,564,778</b>
<b>82 TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b><u>268,874,003</u></b>	<b><u>272,066,987</u></b>	<b><u>287,150,312</u></b>
<b>Net Assets:</b>			
83 Invested in Capital Assets, Net of Related Debt	236,387,801	236,408,288	227,083,521
<b>Restricted Assets:</b>			
84 Future Debt Service	2,894,437	1,469,993	2,738,936
85 Operations & Maintenance Restriction	6,760,248	6,760,248	5,699,658
86 Renewal and Replacement	650,000	650,000	650,000
87 150th South Pipeline Agreement	37,719	37,719	36,362
88 JWTP O&M Agreement	20,000	20,000	20,000
89 Jordan Aqueduct Reserve	45,979	45,979	44,325
90 Unrestricted	(12,438,964)	(11,138,975)	(13,893,057)
<b>91 TOTAL NET ASSETS</b>	<b>234,357,220</b>	<b>234,253,252</b>	<b>222,379,745</b>
<b>92 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b><u>\$ 503,231,223</u></b>	<b><u>\$ 506,320,239</u></b>	<b><u>\$ 509,530,057</u></b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending August 31, 2023**  
**16.67% 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	\$ 798,457.65	\$ 798,457.65	\$ 7,272,721.00	\$ 6,474,263.35 10.98 %
2	<b>Capacity Improvement Projects</b>		<b>798,457.65</b>	<b>798,457.65</b>	<b>7,272,721.00</b>	<b>6,474,263.35 10.98%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>						
3	SLAR-CC Easement Procurement	1802B	-	-	400,000.00	400,000.00 0.00%
4	SCS Hardware & Software Replace	1845F	-	-	100,000.00	100,000.00 0.00%
5	LCC Replacement and Intake Modifications	1827	-	-	200,000.00	200,000.00 0.00%
6	POMWTP PC/S Hardware Replacement	1807	-	-	250,000.00	250,000.00 0.00%
7	Fleet Replacement Program	1848	97,290.74	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		9,630.34	185,917.67	850,873.00	664,955.33 21.85 %
10	<b>Non-Capacity Improvement Projects</b>		<b>106,921.08</b>	<b>283,208.41</b>	<b>2,400,873.00</b>	<b>2,117,664.59 11.80%</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>\$ 905,378.73</b>	<b>\$ 1,081,666.06</b>	<b>\$ 16,463,660.00</b>	<b>\$ 15,381,993.94 6.57 %</b>

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement**  
**For the Month Ending August 31, 2023**  
**16.67% 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	\$ 2,853,595.00	\$ 17,121,570.00	16.67%	\$ 2,770,480.50	\$ 16,622,883.00	16.67%	16.67%	\$ 2,690,570.39
2	Sandy City	554,865.67	1,109,731.34	6,658,388.00	16.67%	1,077,409.16	6,464,454.96	16.67%	16.67%	1,046,332.89
3	Water Sales for Others	87,096.02	164,601.36	1,542,359.00	10.67 %	356,297.83	1,206,094.91	29.54 %	28.18 %	365,671.54
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,068,759.19</b>	<b>4,127,927.70</b>	<b>25,322,317.00</b>	<b>16.30%</b>	<b>4,204,187.49</b>	<b>24,293,432.87</b>	<b>17.31%</b>	<b>17.30%</b>	<b>4,102,574.81</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	176,806.56	257,766.57	2,240,911.00	11.50%	177,027.27	1,803,880.88	9.81%	15.45%	302,017.46
6	General	318,140.27	460,444.03	9,859,430.00	4.67%	410,026.67	9,177,973.68	4.47%	5.01%	395,338.14
7	Operations	556,155.67	867,872.74	4,422,244.00	19.63%	626,211.57	3,713,144.14	16.86%	20.52%	687,889.41
8	Maintenance	379,260.44	555,030.46	3,373,153.00	16.45%	434,884.65	2,895,059.63	15.02%	14.60%	373,585.60
9	Information Technology	183,835.67	280,569.02	2,358,201.00	11.90%	221,236.36	1,880,120.08	11.77%	11.90%	200,936.70
10	Engineering	116,453.05	177,263.34	1,343,716.00	13.19%	144,754.75	1,391,547.71	10.40%	12.07%	176,868.35
11	Instrumentation & Electrical	138,583.08	215,116.30	1,677,613.00	12.82%	156,822.57	1,421,938.13	11.03%	13.16%	171,218.15
12	Lab	83,621.63	131,539.72	930,288.00	14.14%	125,435.33	943,691.46	13.29%	13.29%	116,270.48
13	Non-Routine O&M	18,680.00	18,680.00	965,443.00	1.93 %	191,145.42	842,771.87	22.68 %	22.68 %	63,715.14
14	<b>TOTAL OPERATING EXPENSES</b>	<b>1,971,536.37</b>	<b>2,964,282.18</b>	<b>27,170,999.00</b>	<b>10.91%</b>	<b>2,487,544.59</b>	<b>24,070,127.58</b>	<b>10.33%</b>	<b>11.64%</b>	<b>2,487,839.44</b>
<b>Revenue from Operations before Depreciation/Amortization</b>										
15		97,222.82	1,163,645.52	(1,848,682.00)	-62.94%	1,716,642.90	223,305.29	768.74%	68.77%	1,614,735.37
16	Depreciation Expense	940,812.06	1,880,994.05	11,118,000.00	16.92%	1,883,201.67	11,108,202.96	16.95%	16.98%	1,871,968.21
17	Amortization Expense	(14,945.05)	(23,385.62)	(172,836.00)	13.53 %	(132,669.54)	(217,078.74)	61.12 %	19.41 %	(227,344.85)
18	Total Expenses	925,867.01	1,857,608.43	10,945,164.00	16.97%	1,750,532.13	10,891,124.22	16.07%	16.69%	1,644,623.36
19	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(828,644.19)</b>	<b>(693,962.91)</b>	<b>(12,793,846.00)</b>	<b>5.42%</b>	<b>(33,889.23)</b>	<b>(10,667,818.93)</b>	<b>0.32%</b>	<b>0.40%</b>	<b>(29,887.99)</b>
<b>NON-OPERATING REVENUE</b>										
20	General Property Taxes	48,162.40	107,193.22	11,355,336.00	0.94%	194,068.76	11,578,709.85	1.68%	1.06%	121,272.69
21	Fees in Lieu of Taxes	36,064.27	74,917.54	398,436.00	18.80%	79,066.24	432,661.36	18.27%	18.12%	79,439.59
22	Interest Revenue	256,921.58	536,279.65	866,291.00	61.91%	215,152.03	2,446,305.42	8.79%	11.09%	117,502.17
23	Prior Year Tax Collections	6,305.51	(146,864.32)	286,907.00	-51.19%	13,340.64	238,448.28	5.59%	8.79%	25,466.48
24	Special Assessment Revenue	1,007,199.75	2,014,399.50	12,721,539.00	15.83%	2,010,786.66	11,857,144.96	16.96%	17.27%	2,032,113.85
25	Encroachment Applications	200.00	4,335.38	0.00	0.00%	0.00	41,804.39	0.00%	4.57%	1,390.55
26	Miscellaneous	8,311.59	8,466.02	239,246.00	3.54%	9,095.06	118,184.67	7.70%	5.03%	5,942.85
27	Gain/(Loss) on Disposal of Fixed Assets	0.00	0.00	0.00	0.00%	0.00	80,500.50	0.00%	7.90%	2,666.67
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	0.00	4,807.07	0.00	0.00 %	(5,183.35)	(145,994.54)	3.55 %	(0.40)%	694.83
30	<b>TOTAL NON-OPERATING REVENUE</b>	<b>1,363,165.10</b>	<b>2,603,534.06</b>	<b>25,867,755.00</b>	<b>10.06%</b>	<b>2,516,326.04</b>	<b>27,970,665.84</b>	<b>9.00%</b>	<b>9.37%</b>	<b>2,386,489.67</b>
<b>NON-OPERATING EXPENSE</b>										
31	Interest Expense	430,553.95	861,107.90	5,166,648.00	16.67%	874,956.56	5,249,739.00	16.67%	17.19%	970,948.32
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>861,107.90</b>	<b>5,166,648.00</b>	<b>16.67 %</b>	<b>874,956.56</b>	<b>4,766,357.00</b>	<b>18.36 %</b>	<b>19.89 %</b>	<b>970,948.32</b>
35	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>932,611.15</b>	<b>1,742,426.16</b>	<b>20,701,107.00</b>	<b>8.42 %</b>	<b>1,641,369.48</b>	<b>23,204,308.84</b>	<b>7.07 %</b>	<b>6.88 %</b>	<b>1,415,541.35</b>
36	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 103,966.96</b>	<b>\$ 1,048,463.25</b>	<b>\$ 7,907,261.00</b>	<b>13.26 %</b>	<b>\$ 1,607,480.25</b>	<b>\$ 12,536,489.91</b>	<b>12.82 %</b>	<b>10.59 %</b>	<b>\$ 1,385,653.36</b>

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

**August 2023**

Vendor	Invoice #	Check #	Amount	Description
Amazon Capital Services	1LNL-FXHH-NJ9N	79870	17,164.27	I.T./Computer Equipment & Supplies
Central Wasatch Commission	20230701	79874	15,000.00	CWC Membership 2023-2024
Thatcher Company	various	79886	93,909.34	Chemicals
Pilot Thomas Logistics	0752767-IN	79902	10,454.42	Unleaded Fuel
Linde	various	79926	15,017.64	Chemicals
Lundquist Sales	147798	79927	12,758.94	Steam System Parts - LCWTP
Rocky Mountain Power	various	79934	73,006.48	Electrical Services - June/July 2023
Thatcher Company	various	79942	78,669.60	Chemicals
Thinkmate	2204907	79944	13,287.00	Server Hardware Warranty Renewals
Lyndon Jones Construction	20230807	79962	57,483.17	2023 Solids Removal Project
Utah Association of Special Districts	20230807	79971	13,500.00	2024 Membership Dues
Xylem Water Solutions U.S.A., Inc.	3556C82784	79975	14,821.14	UV Lamps and Assembly Pumps for Ozone Analyzers
Elwell Consulting Group	2022-001-16	79981	12,920.00	Multi-Hazard Mitigation Plan
Linde	various	79986	19,342.02	Chemicals
Thatcher Company	various	79989	143,289.21	Chemicals
Health Equity		ACH	24,705.60	H.S.A. Contributions - August 2023
Paylocity		ACH	69,383.01	Payroll Taxes 8/3/23
Paylocity		ACH	66,276.29	Payroll Taxes 8/17/23
Paylocity		ACH	66,417.94	Payroll Taxes 8/31/23
Utah Retirement Systems		ACH	68,722.64	Retirement Contributions 8/3/23 Payroll
Utah Retirement Systems		ACH	67,860.93	Retirement Contributions 8/17/23 Payroll
Paylocity		ACH	164,336.36	Net Payroll 8/3/23
Paylocity		ACH	161,062.99	Net Payroll 8/17/23
Paylocity		ACH	161,297.52	Net Payroll 8/31/23
Rocky Mountain Power		ACH	31,491.01	Electrical Services - June/July 2023
Select Health		ACH	101,695.90	Medical Insurance Premiums - September 2023
Zions Bank		ACH	404,281.03	Zions Visa Commercial Card Payment - statement closing date 7/31/23
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 August 31, 2023**

	8/31/23	7/31/23	Difference
<b>1 Accounts Receivable</b>	3,101,837	5,093,982	(1,992,145)

Explanation: As of July 31st, water payments from Salt Lake City for the prior month were outstanding, whereas they are current at the end of August.

	8/31/23	8/31/22	Difference
<b>1 Accounts Receivable</b>	3,101,837	4,212,972	(1,111,135)

Explanation: Water payments from Sandy City for the prior month were outstanding at the end of August 2022, whereas they are now current.

	8/31/23	7/31/23	Difference
<b>7 Operations &amp; Maintenance Fund</b>	6,815,109	9,109,188	(2,294,079)

Explanation: The decrease in the O&M Fund from last month can be attributed to the large payment made to Jordan Valley Water Conservancy District for our share of their FY 2023 capital projects. Some of that difference was offset by the collection of old receivables.

	8/31/23	8/31/22	Difference
<b>7 Operations &amp; Maintenance Fund</b>	6,815,109	23,644,924	(16,829,815)

Explanation: Most of this difference is the result of assigning an additional \$10 million to the Capital Projects Reserve in preparation for upcoming capital expenditures. There has also been a noticeable increase in Operations and Maintenance expenses over the last year. Additionally, there was a \$5 million transfer made to the Investments account in November 2022. Reference line 38, Investments.

	8/31/23	8/31/22	Difference
<b>10 Capital Projects Reserve</b>	16,444,144	6,047,413	10,396,731

Explanation: The Capital Projects Reserve was increased in preparation for larger capital projects that are scheduled to be underway in the next few years.

	8/31/23	8/31/22	Difference
<b>38 Investments</b>	30,741,561	24,989,641	5,751,920

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 7, Operations & Maintenance Fund.

	8/31/23	8/31/22	Difference
<b>54 Accounts Payable</b>	2,170,097	526,592	1,643,505

Explanation: There are invoices from two vendors that make up a majority of this balance, Utah Local Governments Trust (\$806k), who supplies risk insurance, and COP Construction (\$729k), who are involved in the Managed Aquifer Recharge project. These invoices were dated in August and paid in September.

	8/31/23	8/31/22	Difference
<b>62 Bonds Payable - Series 2012B</b>	-	770,000	(770,000)

Explanation: The remaining 2012B Bond principal balance was paid off in July.

	8/31/23	8/31/22	Difference
<b>68 Reoffering Premium - 2012B</b>	-	109,472	(109,472)

Explanation: The remaining balance on the 2012B Bond Reoffering Premium was fully amortized in July, which coincides with the final payment of the 2012B Bond principal. Reference line 62, Bonds Payable - Series 2012B.

	8/31/23	8/31/22	Difference
<b>77 Deferred Revenue - Long-Term</b>	468,078	-	468,078

Explanation: This is a new account used to record unearned revenue that will be due to the District after more than a year's time, which is based upon agreements that are currently in place. The balance of this account consists only of unearned lease revenue at this time.

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

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>7 Operations (Operating Expenses)</b>	867,872.74	687,889.41	179,983.33

Explanation: Most of this difference is the result of rising chemical costs. Chemical expenses account for \$143k of the total difference.

	Year to Date	Prior YTD Actual	Difference
<b>13 Non-Routine O&amp;M (Operating Expenses)</b>	18,680.00	191,145.42	(172,465.42)

Explanation: The 8/31/2022 balance included a large O&M project (\$91k) for electrode assembly, as well as the expensing of spare parts from prior year capital projects that will not be capitalized (\$74k).

	Year to Date	Total Budget	Difference
<b>23 Prior Year Tax Collections</b>	(146,864.32)	286,907.00	(433,771.32)

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 September 30, 2023**  
**25.00% of Budget Completed**

<b>ASSETS</b>	<b>09/30/23</b>	<b>08/31/23</b>	<b>09/30/22</b>
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 6,056,670	\$ 3,101,837	\$ 3,166,273
2 Other Receivable	-	53,866	-
3 Property Taxes Receivable	-	-	123,486
4 Leases Receivable - Current	62,247	62,247	-
5 Inventories	403,376	464,790	318,911
6 Prepaid Expenses	792,936	894,211	763,976
<b>Reserve Funds:</b>			
7 Operations & Maintenance Fund	5,061,782	6,815,109	25,587,242
8 Renewal and Replacement Reserve	650,000	650,000	650,000
9 Interest Rate Stabilization Reserve	3,284,866	3,284,866	3,284,866
10 Capital Projects Reserve	13,344,144	16,444,144	6,047,413
11 ASR Reserve	4,960,487	4,460,487	3,058,706
12 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
13 Jordan Aqueduct Reserve	45,979	45,979	44,325
14 JWWT O&M Agreement	20,000	20,000	20,000
15 150th South Pipeline Agreement	37,719	37,719	36,362
<b>16 TOTAL CURRENT ASSETS</b>	<b>36,720,206</b>	<b>38,335,255</b>	<b>45,101,560</b>
<b>Restricted Assets:</b>			
17 2012 Series Bond			
Bond Fund Account 2012B	228	227	198,141
18 2015 Series Bond			
Bond Fund Account 2015A	114,936	77,020	112,645
19 2016 Series Bond			
Bond Fund Account 2016A	1,477,463	984,834	490,906
20 2020 Series Bond			
Bond Fund Account 2020A	2,172,916	1,461,428	2,756,403
21 2021 Series Bond			
Bond Fund Account 2021A	513,617	343,239	509,926
22      Bond Fund Account 2021B	41,433	27,689	41,136
<b>23 TOTAL RESTRICTED ASSETS</b>	<b>4,320,593</b>	<b>2,894,437</b>	<b>4,109,157</b>
<b>Fixed Assets:</b>			
24 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
25 Buildings & Improvements	289,067,980	289,067,980	287,740,831
26 Machinery & Equipment	19,226,887	19,226,887	17,077,354
27 Furniture & Fixtures	60,173	60,173	60,173
28 Transportation Equipment	1,488,243	1,488,243	1,345,615
29 Aqueduct & Appurtenances	112,001,329	112,001,329	111,974,338
30 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
31 Investment in Surface Water	135,189,064	135,189,064	135,189,064
<b>Construction in Progress:</b>			
32 CIP - Jordan Aqueduct System	4,069,592	4,069,592	1,596,511
33 CIP - Aquifer Storage & Recovery	3,921,639	3,899,480	201,615
34 CIP - Other	1,129,407	1,090,688	1,881,549
<b>35 TOTAL FIXED ASSETS</b>	<b>606,366,095</b>	<b>606,305,217</b>	<b>597,278,831</b>
36 Less: Accumulated Depreciation	(193,431,422)	(192,520,397)	(182,382,132)
<b>37 NET FIXED ASSETS</b>	<b>412,934,673</b>	<b>413,784,820</b>	<b>414,896,699</b>
<b>Other Assets:</b>			
38 Investments	30,881,749	30,741,561	25,037,081
39 Leases Receivable - Long-Term	468,078	468,078	-
40 Net Pension Asset	-	-	2,500,167
<b>41 TOTAL OTHER ASSETS</b>	<b>31,349,827</b>	<b>31,209,639</b>	<b>27,537,248</b>
<b>42 TOTAL ASSETS</b>	<b>\$ 485,325,299</b>	<b>\$ 486,224,151</b>	<b>\$ 491,644,664</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of September 30, 2023**  
**25.00% of Budget Completed**

	09/30/23	08/31/23	09/30/22
<b>Deferred Outflow of Resources:</b>			
43 Refinance Term Costs - 2021A	\$ 473,146	\$ 476,218	\$ 510,014
44 Refinance Term Costs - 2021B	9,131,561	9,242,921	10,467,887
45 Deferred Amount on Refunding - 2002B	-	-	35,519
46 Deferred Amount on Refunding - 2004	-	-	129,042
47 Deferred Amount on Refunding - 2005A	264,395	290,835	581,670
48 Deferred Amount on Refunding - 2009A	3,224,367	3,258,669	3,635,988
49 Deferred Bond Refunding - 2021A	1,778,939	1,790,491	1,917,558
50 Deferred Bond Refunding - 2021B	444,221	449,638	509,229
51 Deferred Outflows Relating to Pensions	1,498,300	1,498,300	1,081,526
52 <b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>16,814,929</b>	<b>17,007,072</b>	<b>18,868,433</b>
53 <b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b><u>\$ 502,140,228</u></b>	<b><u>\$ 503,231,223</u></b>	<b><u>\$ 510,513,097</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
54 Accounts Payable	\$ 741,755	\$ 2,170,097	\$ 1,609,229
55 Interest Payable - Bonds	1,291,662	861,108	1,312,435
56 Vacation Payable	550,147	562,443	512,116
57 Sick Leave Payable	134,517	139,217	98,297
58 Deferred Revenue	2,577,469	2,577,469	3,750,732
59 Bonds Payable, Current	11,155,000	11,155,000	10,435,000
60 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
61 <b>TOTAL CURRENT LIABILITIES</b>	<b>19,421,750</b>	<b>20,436,534</b>	<b>20,689,009</b>
<b>Long-Term Liabilities:</b>			
62 Bonds Payable - Series 2012B	-	-	770,000
63 Bonds Payable - Series 2015A	3,945,000	3,945,000	4,225,000
64 Bonds Payable - Series 2016A	59,200,000	59,200,000	59,200,000
65 Bonds Payable - Series 2020A	54,520,000	54,520,000	64,625,000
66 Bonds Payable - Series 2021A	43,340,000	43,340,000	43,340,000
67 Bonds Payable - Series 2021B	12,240,000	12,240,000	12,240,000
68 Reoffering Premium - 2012B	-	-	99,520
69 Reoffering Premium - 2015A	435,766	439,118	475,991
70 Reoffering Premium - 2016A	3,013,395	3,045,453	3,398,084
71 Reoffering Premium - 2021A	13,915,847	14,006,210	15,000,199
72 Net Pension Liability	841,947	841,947	-
73 CUP Water Supply Payable	65,366,400	65,366,400	68,337,600
74 Less Bonds Payable, Current	(11,155,000)	(11,155,000)	(10,435,000)
75 <b>TOTAL LONG-TERM LIABILITIES</b>	<b>245,663,355</b>	<b>245,789,128</b>	<b>261,276,394</b>
76 <b>TOTAL LIABILITIES</b>	<b><u>265,085,105</u></b>	<b><u>266,225,662</u></b>	<b><u>281,965,403</u></b>
<b>Deferred Inflow of Resources:</b>			
77 Deferred Revenue - Long-Term	468,078	468,078	-
78 Deferred Bond Refunding - 2012A (2019)	739,360	759,343	979,153
79 Deferred Bond Refunding - 2012A (2020)	1,349,333	1,410,667	2,085,334
80 Deferred Inflows Relating to Pensions	10,253	10,253	3,418,975
81 <b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>2,567,024</b>	<b>2,648,341</b>	<b>6,483,462</b>
82 <b>TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b><u>267,652,129</u></b>	<b><u>268,874,003</u></b>	<b><u>288,448,865</u></b>
<b>Net Assets:</b>			
83 Invested in Capital Assets, Net of Related Debt	235,552,600	236,387,801	226,245,326
<b>Restricted Assets:</b>			
84 Future Debt Service	4,320,593	2,894,437	4,109,157
85 Operations & Maintenance Restriction	6,760,248	6,760,248	5,699,658
86 Renewal and Replacement	650,000	650,000	650,000
87 150th South Pipeline Agreement	37,719	37,719	36,362
88 JWTP O&M Agreement	20,000	20,000	20,000
89 Jordan Aqueduct Reserve	45,979	45,979	44,325
90 Unrestricted	(12,899,040)	(12,438,964)	(14,740,596)
91 <b>TOTAL NET ASSETS</b>	<b>234,488,099</b>	<b>234,357,220</b>	<b>222,064,232</b>
92 <b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b><u>\$ 502,140,228</u></b>	<b><u>\$ 503,231,223</u></b>	<b><u>\$ 510,513,097</u></b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending September 30, 2023**  
**25.00% 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	\$ 22,159.60	\$ 820,617.25	\$ 7,772,721.00	\$ 6,952,103.75	10.56 %
2	<b>Capacity Improvement Projects</b>		<b>22,159.60</b>	<b>820,617.25</b>	<b>7,772,721.00</b>	<b>6,952,103.75</b>	<b>10.56%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>							
3	SLAR-CC Easement Procurement*	1802B	-	-	3,000,000.00	3,000,000.00	0.00%
4	SCS Hardware & Software Replace	1845F	-	-	100,000.00	100,000.00	0.00%
5	LCC Replacement and Intake Modifications	1827	-	-	200,000.00	200,000.00	0.00%
6	POMWTP PC/S Hardware Replacement	1807	265.00	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		38,454.56	224,372.23	850,873.00	626,500.77	26.37 %
10	<b>Non-Capacity Improvement Projects</b>		<b>38,719.56</b>	<b>321,927.97</b>	<b>5,000,873.00</b>	<b>4,678,945.03</b>	<b>6.44%</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</b>	<b>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</b>	<b>0.00 %</b>
15	<b>GRAND TOTAL</b>		<b>\$ 60,879.16</b>	<b>\$ 1,142,545.22</b>	<b>\$ 19,563,660.00</b>	<b>\$ 18,421,114.78</b>	<b>5.84 %</b>

\* In accordance with the budget transfer approved by the board on September 18, 2023, \$3,100,000.00 was transferred from the Capital Projects Reserve as follows:

	FY 24 Budget	Transfer	Revised Budget
Capital Projects Reserve	\$ 16,444,144.00	\$ (3,100,000.00)	\$ 13,344,144.00
Managed Aquifer Recharge Design and Construction	\$ 7,272,721.00	\$ 500,000.00	\$ 7,772,721.00
SLAR-CC Easement Procurement	\$ 400,000.00	\$ 2,600,000.00	\$ 3,000,000.00

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement**  
**For the Month Ending September 30, 2023**  
**25.00% 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	\$ 4,280,392.50	\$ 17,121,570.00	25.00%	\$ 4,155,720.75	\$ 16,622,883.00	25.00%	25.00%	\$ 4,035,855.58
2	Sandy City	554,865.67	1,664,597.01	6,658,388.00	25.00%	1,616,113.74	6,464,454.96	25.00%	25.00%	1,569,499.33
3	Water Sales for Others	78,260.12	242,861.48	1,542,359.00	15.75 %	544,205.57	1,206,094.91	45.12 %	41.20 %	534,666.04
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,059,923.29</b>	<b>6,187,850.99</b>	<b>25,322,317.00</b>	<b>24.44%</b>	<b>6,316,040.06</b>	<b>24,293,432.87</b>	<b>26.00%</b>	<b>25.89%</b>	<b>6,140,020.95</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	254,407.28	512,173.85	2,240,911.00	22.86%	346,393.97	1,803,880.88	19.20%	22.88%	447,244.89
6	General	720,884.55	1,181,328.58	9,859,430.00	11.98%	1,133,753.58	9,177,973.68	12.35%	12.10%	955,242.23
7	Operations	505,632.37	1,373,505.11	4,422,244.00	31.06%	1,104,093.27	3,713,144.14	29.73%	31.93%	1,070,650.19
8	Maintenance	206,948.42	761,978.88	3,373,153.00	22.59%	770,498.79	2,895,059.63	26.61%	25.11%	642,701.43
9	Information Technology	133,573.84	414,142.86	2,358,201.00	17.56%	395,809.63	1,880,120.08	21.05%	19.95%	336,812.70
10	Engineering	83,687.63	260,950.97	1,343,716.00	19.42%	256,960.51	1,391,547.71	18.47%	20.73%	303,748.49
11	Instrumentation & Electrical	123,761.69	338,877.99	1,677,613.00	20.20%	299,141.30	1,421,938.13	21.04%	21.00%	273,290.06
12	Lab	58,518.82	190,058.54	930,288.00	20.43%	226,142.73	943,691.46	23.96%	22.35%	195,555.33
13	Non-Routine O&M	5,545.00	24,225.00	965,443.00	2.51 %	262,332.76	842,771.87	31.13 %	31.13 %	87,444.25
14	<b>TOTAL OPERATING EXPENSES</b>	<b>2,092,959.60</b>	<b>5,057,241.78</b>	<b>27,170,999.00</b>	<b>18.61%</b>	<b>4,795,126.54</b>	<b>24,070,127.58</b>	<b>19.92%</b>	<b>20.18%</b>	<b>4,312,689.57</b>
<b>Revenue from Operations before Depreciation/Amortization</b>										
15		(33,036.31)	1,130,609.21	(1,848,682.00)	-61.16%	1,520,913.52	223,305.29	681.09%	77.83%	1,827,331.38
16	Depreciation Expense	911,025.63	2,792,019.68	11,118,000.00	25.11%	2,794,082.94	11,108,202.96	25.15%	25.19%	2,777,358.89
17	Amortization Expense	(14,945.05)	(38,330.67)	(172,836.00)	22.18 %	(141,110.46)	(217,078.74)	65.00 %	27.47 %	(321,719.33)
18	Total Expenses	896,080.58	2,753,689.01	10,945,164.00	25.16%	2,652,972.48	10,891,124.22	24.36%	24.92%	2,455,639.56
19	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(929,116.89)</b>	<b>(1,623,079.80)</b>	<b>(12,793,846.00)</b>	<b>12.69%</b>	<b>(1,132,058.96)</b>	<b>(10,667,818.93)</b>	<b>10.61%</b>	<b>8.37%</b>	<b>(628,308.18)</b>
<b>NON-OPERATING REVENUE</b>										
20	General Property Taxes	123,958.01	231,151.23	11,355,336.00	2.04%	229,904.27	11,578,709.85	1.99%	1.47%	168,734.25
21	Fees in Lieu of Taxes	42,438.72	117,356.26	398,436.00	29.45%	122,452.99	432,661.36	28.30%	27.69%	121,387.49
22	Interest Revenue	279,432.00	815,711.65	866,291.00	94.16%	341,656.47	2,446,305.42	13.97%	17.06%	180,720.21
23	Prior Year Tax Collections	7,813.48	(139,050.84)	286,907.00	-48.47%	18,452.01	238,448.28	7.74%	11.84%	34,294.62
24	Special Assessment Revenue	1,007,199.75	3,021,599.25	12,721,539.00	23.75%	3,016,179.99	11,857,144.96	25.44%	25.91%	3,048,170.80
25	Encroachment Applications	0.00	4,335.38	0.00	0.00%	3,004.78	41,804.39	7.19%	12.48%	3,800.19
26	Miscellaneous	0.00	8,466.02	239,246.00	3.54%	9,095.06	118,184.67	7.70%	5.24%	6,189.01
27	Gain/(Loss) on Disposal of Fixed Assets	20,350.00	20,350.00	0.00	0.00%	0.00	80,500.50	0.00%	7.90%	2,666.67
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	9,357.49	14,164.56	0.00	0.00 %	(4,284.12)	(145,994.54)	2.93 %	(3.15)%	5,503.46
30	<b>TOTAL NON-OPERATING REVENUE</b>	<b>1,490,549.45</b>	<b>4,094,083.51</b>	<b>25,867,755.00</b>	<b>15.83%</b>	<b>3,736,461.45</b>	<b>27,970,665.84</b>	<b>13.36%</b>	<b>14.03%</b>	<b>3,571,466.69</b>
<b>NON-OPERATING EXPENSE</b>										
31	Interest Expense	430,553.95	1,291,661.85	5,166,648.00	25.00%	1,312,434.84	5,249,739.00	25.00%	25.55%	1,442,983.29
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>1,291,661.85</b>	<b>5,166,648.00</b>	<b>25.00 %</b>	<b>1,312,434.84</b>	<b>4,766,357.00</b>	<b>27.54 %</b>	<b>29.56 %</b>	<b>1,442,983.29</b>
35	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>1,059,995.50</b>	<b>2,802,421.66</b>	<b>20,701,107.00</b>	<b>13.54 %</b>	<b>2,424,026.61</b>	<b>23,204,308.84</b>	<b>10.45 %</b>	<b>10.34 %</b>	<b>2,128,483.40</b>
36	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 130,878.61</b>	<b>\$ 1,179,341.86</b>	<b>\$ 7,907,261.00</b>	<b>14.91 %</b>	<b>\$ 1,291,967.65</b>	<b>\$ 12,536,489.91</b>	<b>10.31 %</b>	<b>11.47 %</b>	<b>\$ 1,500,175.22</b>

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

**September 2023**

Vendor	Invoice #	Check #	Amount	Description
Rocky Mountain Power	various	80034	37,454.82	Electrical Services - July/August 2023
Thatcher Company	various	80038	60,733.27	Chemicals
Jordan Valley Water Conservancy District	various	80057	536,706.15	Pipeline/Aqueduct Operations and Maintenance
Squire	230349	80068	10,000.00	FY 2023 Auditing Services
Utah Local Governments Trust	various	80070	805,633.70	Insurance Premiums - FY 2024
Linde	various	80080	25,525.50	Chemicals
Thatcher Company	various	80084	80,032.55	Chemicals
Health Equity		ACH	22,169.79	H.S.A. Contributions - September 2023
Paylocity		ACH	80,448.38	Payroll Taxes 9/14/23
Paylocity		ACH	64,866.44	Payroll Taxes 9/28/23
Utah Retirement Systems		ACH	66,923.18	Retirement Contributions 8/31/23 Payroll
Utah Retirement Systems		ACH	70,927.79	Retirement Contributions 9/14/23 Payroll
Paylocity		ACH	176,312.92	Net Payroll 9/14/23
Paylocity		ACH	158,924.90	Net Payroll 9/28/23
Rocky Mountain Power		ACH	56,952.56	Electrical Services - July/August 2023
Rocky Mountain Power		ACH	30,911.54	Electrical Services - July/August 2023
Rocky Mountain Power		ACH	53,215.58	Electrical Services - August/September 2023
COP Construction		ACH	729,267.50	ASR Pilot Testing Phase 1 - Surface Infiltration Basin and Infrastructure
Zions Bank		ACH	170,968.36	Zions Visa Commercial Card Payment - statement closing date 8/31/23
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 September 30, 2023**

	9/30/23	8/31/23	Difference
<b>1 Accounts Receivable</b>	6,056,670	3,101,837	2,954,833

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

	9/30/23	9/30/22	Difference
<b>1 Accounts Receivable</b>	6,056,670	3,166,273	2,890,397

Explanation: As of September 30, 2023, water payments from Salt Lake City and Sandy City for the prior month were outstanding, whereas they were both current as of September 30, 2022.

	9/30/23	8/31/23	Difference
<b>7 Operations &amp; Maintenance Fund</b>	5,061,782	6,815,109	(1,753,327)

Explanation: The higher Accounts Receivable balance means that there is less cash on hand. That difference has caused a decrease in the O&M Fund compared to last month's balance.

	9/30/23	9/30/22	Difference
<b>7 Operations &amp; Maintenance Fund</b>	5,061,782	25,587,242	(20,525,460)

Explanation: Most of this difference is the result of assigning an additional \$10 million to the Capital Projects Reserve in preparation for upcoming capital expenditures. There has also been a noticeable increase in Operations and Maintenance expenses over the last year. The higher Accounts Receivable balance has contributed a \$3 million decrease in the cash balance. Additionally, there was a \$5 million transfer made to the Investments account in November 2022.

	9/30/23	8/31/23	Difference
<b>10 Capital Projects Reserve</b>	13,344,144	16,444,144	(3,100,000)

Explanation: Two budget transfers were approved in September to pull funds from the Capital Projects Reserve to help fund the Managed Aquifer Recharge and the SLAR-CC Easement Procurement projects.

	9/30/23	9/30/22	Difference
<b>38 Investments</b>	30,881,749	25,037,081	5,844,668

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

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

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>7 Operations (Operating Expenses)</b>	1,373,505.11	1,070,650.19	302,854.92

Explanation: Most of this difference is the result of rising chemical costs. Specifically, chlorine and ferric sulfate have increased substantially in price. Chemical expenses account for \$287k of the total difference.

	Year to Date	Prior YTD Actual	Difference
<b>13 Non-Routine O&amp;M (Operating Expenses)</b>	24,225.00	262,332.76	(238,107.76)

Explanation: The Prior YTD Actual balance included a large O&M project (\$91k) for electrode assembly, as well as the expensing of spare parts from prior year capital projects that will not be capitalized (\$74k).

	Year to Date	Total Budget	Difference
<b>23 Prior Year Tax Collections</b>	(139,050.84)	286,907.00	(425,957.84)

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.