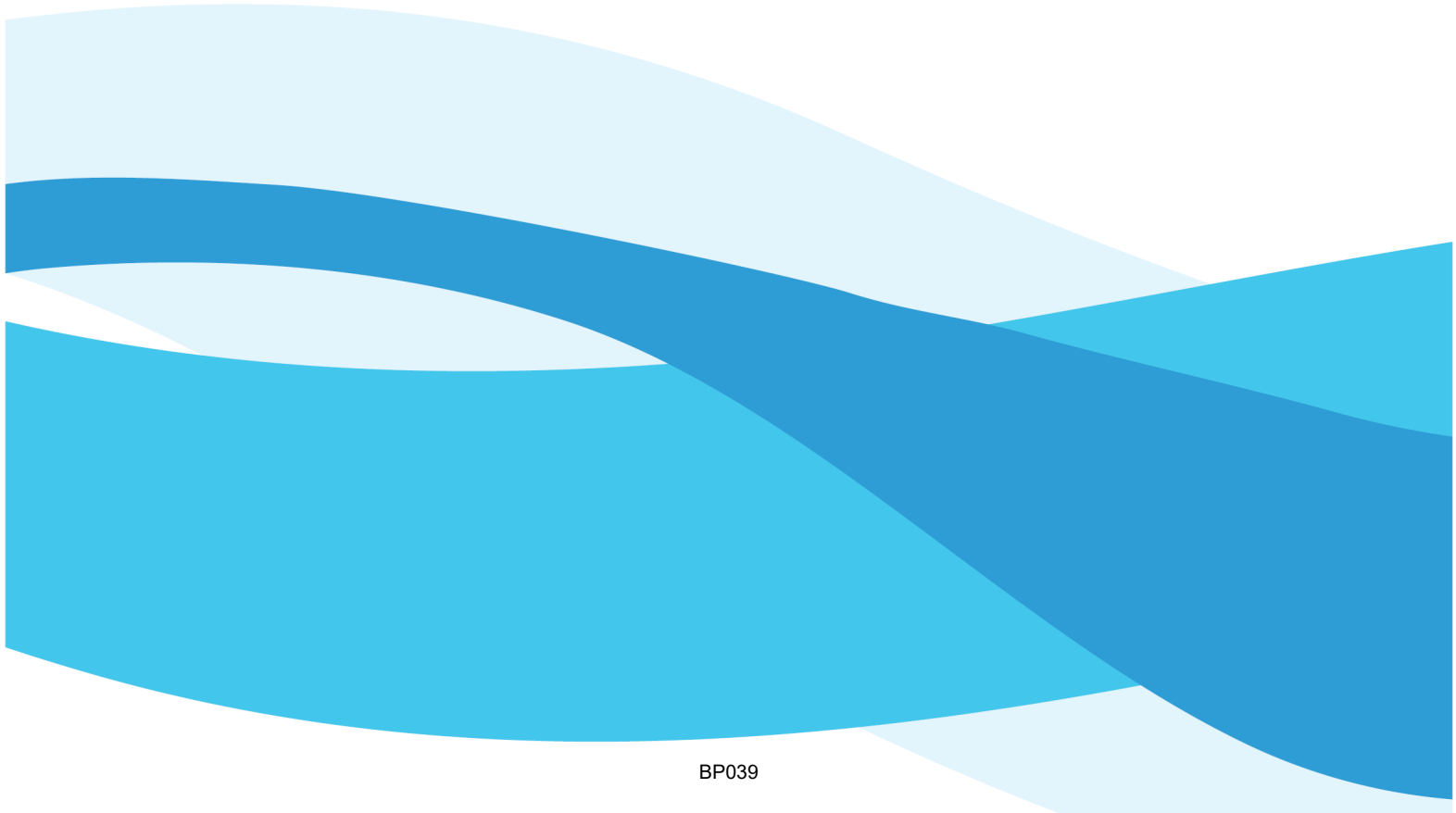


# Tab 4

Consider acceptance of the finance reports



**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of March 31, 2026**  
**75.00% of Budget Completed**

<b>ASSETS</b>	<b>03/31/26</b>	<b>02/28/26</b>	<b>03/31/25</b>
<b>Current Assets:</b>			
1 Accounts Receivable	\$ 3,271,628	\$ 5,202,578	\$ 14,515,410
2 Leases Receivable - Current	64,269	64,269	63,243
3 Bonds Receivable	-	-	17,493,000
4 Inventories	350,971	402,239	336,343
5 Prepaid Expenses	464,342	520,982	406,239
<b>Reserve Funds:</b>			
6 Operations & Maintenance Fund	36,043,573	38,119,090	16,304,006
7 Renewal and Replacement Reserve	650,000	650,000	650,000
8 Capital Projects Reserve	10,000,000	10,000,000	10,000,000
9 ASR Reserve	(914,078)	(914,078)	(333,245)
10 Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
11 Jordan Aqueduct Reserve	50,738	50,738	48,437
12 JWWTQ O&M Agreement	20,000	20,000	20,000
13 150th South Pipeline Agreement	41,623	41,623	39,735
<b>14 TOTAL CURRENT ASSETS</b>	<b>52,043,066</b>	<b>56,157,441</b>	<b>61,543,168</b>
<b>Restricted Assets:</b>			
2015 Series Bond			
15 Bond Fund Account 2015A	271,517	233,525	267,298
2016 Series Bond			
16 Bond Fund Account 2016A	6,703,426	5,872,668	6,508,899
2020 Series Bond			
17 Bond Fund Account 2020A	2,996,412	2,616,633	2,969,616
2021 Series Bond			
18 Bond Fund Account 2021A	512,541	342,405	512,971
19 Bond Fund Account 2021B	1,739,176	1,535,088	1,722,806
2024 Series Bond			
20 Bond Fund Account 2024A	420,840	368,981	420,220
21 Project Fund Account 2024A	12,886,703	13,376,732	1,678,806
22 Bond Fund Account 2024B	1,244,227	1,029,987	998,606
23 Project Fund Account 2024B	16,099,813	17,145,172	28,427,474
<b>24 TOTAL RESTRICTED ASSETS</b>	<b>42,874,655</b>	<b>42,521,191</b>	<b>43,506,696</b>
<b>Fixed Assets:</b>			
25 Land & Right-of-Way	22,783,968	22,783,968	22,023,773
26 Buildings & Improvements	292,631,515	292,631,515	292,511,675
27 Machinery & Equipment	21,510,509	21,510,509	20,940,316
28 Furniture & Fixtures	60,173	60,173	60,173
29 Transportation Equipment	1,597,179	1,597,179	1,426,476
30 Aqueduct & Appurtenances	112,190,997	112,190,997	112,074,873
31 Water Rights - PRWUA	18,188,008	18,188,008	18,188,008
32 Investment in Surface Water	135,189,064	135,189,064	135,189,064
<b>Construction in Progress:</b>			
33 CIP - Jordan Aqueduct System	1,960,328	1,960,328	1,151,848
34 CIP - Central Utah Project	3,815,423	3,815,423	3,815,423
35 CIP - Aquifer Storage & Recovery	10,017,513	10,017,513	8,832,792
36 CIP - Other	34,778,521	32,080,472	12,613,954
<b>37 TOTAL FIXED ASSETS</b>	<b>654,723,198</b>	<b>652,025,149</b>	<b>628,828,375</b>
38 Less: Accumulated Depreciation	(221,301,611)	(220,346,687)	(210,052,078)
<b>39 NET FIXED ASSETS</b>	<b>433,421,587</b>	<b>431,678,462</b>	<b>418,776,297</b>
<b>Other Assets:</b>			
40 Investments	35,352,774	35,190,707	33,668,539
41 Leases Receivable - Long-Term	340,566	340,566	404,835
<b>42 TOTAL OTHER ASSETS</b>	<b>35,693,340</b>	<b>35,531,273</b>	<b>34,073,374</b>
<b>43 TOTAL ASSETS</b>	<b>\$ 564,032,648</b>	<b>\$ 565,888,367</b>	<b>\$ 557,899,535</b>

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of March 31, 2026**  
**75.00% of Budget Completed**

	03/31/26	02/28/26	03/31/25
<b>Deferred Outflow of Resources:</b>			
44 Refinance Term Costs - 2021A	\$ 380,974	\$ 384,047	\$ 417,843
45 Refinance Term Costs - 2021B	5,790,746	5,902,106	7,127,072
46 Deferred Amount on Refunding - 2009A	2,195,314	2,229,616	2,606,935
47 Deferred Bond Refunding - 2021A	1,432,393	1,443,944	1,571,011
48 Deferred Bond Refunding - 2021B	281,701	287,118	346,709
49 Deferred Outflows Relating to Pensions	1,955,311	1,955,311	1,978,898
50 <b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>12,036,439</b>	<b>12,202,142</b>	<b>14,048,468</b>
51 <b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b>\$ 576,069,087</b>	<b>\$ 578,090,509</b>	<b>\$ 571,948,003</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
52 Accounts Payable	\$ 5,485,148	\$ 7,924,715	\$ 1,505,611
53 Interest Payable - Bonds	1,514,901	1,021,737	1,663,006
54 Vacation Payable	615,915	604,299	545,664
55 Sick Leave Payable	310,273	310,273	60,190
56 Deferred Revenue	1,000,287	1,000,287	999,261
57 Bonds Payable, Current	15,549,000	15,549,000	11,865,000
58 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
59 <b>TOTAL CURRENT LIABILITIES</b>	<b>27,446,724</b>	<b>29,381,511</b>	<b>19,609,932</b>
<b>Long-Term Liabilities:</b>			
60 Bonds Payable - Series 2015A	3,345,000	3,345,000	3,650,000
61 Bonds Payable - Series 2016A	47,250,000	47,250,000	55,275,000
62 Bonds Payable - Series 2020A	43,210,000	43,210,000	46,875,000
63 Bonds Payable - Series 2021A	43,340,000	43,340,000	43,340,000
64 Bonds Payable - Series 2021B	10,015,000	10,015,000	12,240,000
65 Bonds Payable - Series 2024A	21,535,000	21,535,000	22,000,000
66 Bonds Payable - Series 2024B	32,136,000	32,136,000	33,000,000
67 Reoffering Premium - 2015A	335,205	338,557	375,429
68 Reoffering Premium - 2016A	2,051,674	2,083,731	2,436,362
69 Reoffering Premium - 2021A	11,204,968	11,295,331	12,289,320
70 Net Pension Liability	1,482,013	1,482,013	1,094,592
71 CUP Water Supply Payable	59,424,000	59,424,000	62,395,200
72 Less Bonds Payable, Current	(15,549,000)	(15,549,000)	(11,865,000)
73 <b>TOTAL LONG-TERM LIABILITIES</b>	<b>259,779,860</b>	<b>259,905,632</b>	<b>283,105,903</b>
74 <b>TOTAL LIABILITIES</b>	<b>287,226,584</b>	<b>289,287,143</b>	<b>302,715,835</b>
<b>Deferred Inflow of Resources:</b>			
75 Deferred Revenue - Long-Term	340,566	340,566	404,835
76 Deferred Bond Refunding - 2012A (2019)	-	-	251,211
77 Deferred Bond Refunding - 2012A (2020)	-	-	245,333
78 Deferred Inflows Relating to Pensions	3,960	3,960	5,033
79 <b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>344,526</b>	<b>344,526</b>	<b>906,412</b>
80 <b>TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES</b>	<b>287,571,110</b>	<b>289,631,669</b>	<b>303,622,247</b>
<b>Net Assets:</b>			
81 Invested in Capital Assets, Net of Related Debt	225,264,445	223,561,251	195,052,789
<b>Restricted Assets:</b>			
82 Future Debt Service	42,874,655	42,521,191	43,506,696
83 Operations & Maintenance Restriction	7,903,654	7,903,654	7,123,302
84 Renewal and Replacement	650,000	650,000	650,000
85 150th South Pipeline Agreement	41,623	41,623	39,735
86 JVVTP O&M Agreement	20,000	20,000	20,000
87 Jordan Aqueduct Reserve	50,738	50,738	48,437
88 Unrestricted	11,692,862	13,710,383	21,884,797
89 <b>TOTAL NET ASSETS</b>	<b>288,497,977</b>	<b>288,458,840</b>	<b>268,325,756</b>
90 <b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS</b>	<b>\$ 576,069,087</b>	<b>\$ 578,090,509</b>	<b>\$ 571,948,003</b>

**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Month Ending March 31, 2026**  
**75.00% 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	1865	\$ -	\$ 174,045.37	\$ 180,000.00	\$ 5,954.63	96.69 %
2	<b>Capacity Improvement Projects</b>		<b>0.00</b>	<b>174,045.37</b>	<b>180,000.00</b>	<b>5,954.63</b>	<b>96.69%</b>
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>							
3	Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits		2,097,437.75	13,731,859.22	23,300,000.00	9,568,140.78	58.94%
4	Salt Lake Aqueduct Replacement Reaches 2 and 3	1802D	112,300.00	296,320.00	500,000.00	203,680.00	59.26%
5	Salt Lake Aqueduct Hardening	1802A	91,920.99	677,281.18	1,000,000.00	322,718.82	67.73%
6	Little Cottonwood Water Treatment Plant Rebuild	1845R	206,194.73	1,182,805.26	1,650,000.00	467,194.74	71.69%
7	Little Cottonwood Conduit Replacement and Intake Modifications		64,920.74	235,687.86	1,100,000.00	864,312.14	21.43%
8	LCWTP Administration Campus Improvements		18,351.92	88,082.77	1,050,000.00	961,917.23	8.39%
9	Fleet Replacement Program	1848	-	41,090.00	50,000.00	8,910.00	82.18%
10	Little Dell Dam Improvements	1840	-	148,797.64	150,000.00	1,202.36	99.20%
11	Repair and Replace		106,922.68	273,025.11	921,000.00	647,974.89	29.64 %
12	<b>Non-Capacity Improvement Projects</b>		<b>2,698,048.81</b>	<b>16,674,949.04</b>	<b>29,721,000.00</b>	<b>13,046,050.96</b>	<b>56.10%</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>							
13	Jordan Aqueduct System and 150th South Pipeline	1599	-	-	2,851,809.00	2,851,809.00	0.00 %
14	<b>Other Capital Improvement Projects</b>		<b>0.00</b>	<b>0.00</b>	<b>2,851,809.00</b>	<b>2,851,809.00</b>	<b>0.00 %</b>
<b>INVESTMENTS IN WATER SOURCES</b>							
15	Central Utah Project (CUP) Capital	1853	-	3,815,423.00	3,815,423.00	-	100.00 %
16	<b>Investments in Water Sources</b>		<b>0.00</b>	<b>3,815,423.00</b>	<b>3,815,423.00</b>	<b>0.00</b>	<b>100.00 %</b>
17	<b>GRAND TOTAL</b>		<b>\$ 2,698,048.81</b>	<b>\$ 20,664,417.41</b>	<b>\$ 36,568,232.00</b>	<b>\$ 15,903,814.59</b>	<b>56.51 %</b>

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement**  
**For the Month Ending March 31, 2026**  
**75.00% 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	\$ 1,543,081.50	\$ 13,887,733.50	\$ 18,516,978.00	75.00%	\$ 13,226,412.78	\$ 17,635,217.04	75.00%	75.00%	\$ 12,844,917.51
2	Sandy City	600,087.25	5,400,785.25	7,201,047.00	75.00%	5,143,605.03	6,858,140.04	75.00%	75.00%	4,995,245.76
3	Water Sales for Others	24,841.54	926,617.97	1,070,912.00	86.53 %	782,187.99	1,060,743.97	73.74 %	82.01 %	858,871.14
4	<b>TOTAL OPERATING REVENUE</b>	<b>2,168,010.29</b>	<b>20,215,136.72</b>	<b>26,788,937.00</b>	<b>75.46%</b>	<b>19,152,205.80</b>	<b>25,554,101.05</b>	<b>74.95%</b>	<b>75.30%</b>	<b>18,699,034.41</b>
<b>OPERATING EXPENSES</b>										
5	Administrative	260,082.18	1,888,472.71	2,973,359.00	63.51%	1,557,770.22	2,295,969.06	67.85%	66.30%	1,455,532.96
6	General	345,384.72	9,775,184.49	11,560,406.00	84.56%	17,094,848.40	21,569,371.19	79.26%	84.76%	11,242,080.89
7	Operations	198,609.35	2,941,381.47	4,311,947.00	68.21%	3,422,163.07	4,763,218.41	71.85%	70.41%	3,003,969.92
8	Maintenance	245,674.80	2,238,559.59	3,611,186.00	61.99%	2,048,147.65	2,794,878.21	73.28%	73.74%	2,150,376.60
9	Information Technology	240,460.21	1,784,532.47	2,694,616.00	66.23%	1,492,052.34	2,209,255.59	67.54%	68.65%	1,418,090.02
10	Engineering	130,868.63	1,014,853.32	1,596,697.00	63.56%	941,426.45	1,367,888.94	68.82%	70.57%	931,534.68
11	Instrumentation & Electrical	157,787.54	1,410,970.56	2,171,188.00	64.99%	1,202,301.60	1,855,625.58	64.79%	68.51%	1,134,416.50
12	Lab	69,152.46	696,873.26	974,617.00	71.50%	660,415.94	911,023.89	72.49%	73.90%	696,120.18
13	Non-Routine O&M	52,427.01	817,272.46	2,087,600.00	39.15 %	109,052.10	877,641.26	12.43 %	45.37 %	378,411.13
14	<b>TOTAL OPERATING EXPENSES</b>	<b>1,700,446.90</b>	<b>22,568,100.33</b>	<b>31,981,616.00</b>	<b>70.57%</b>	<b>28,528,177.77</b>	<b>38,644,872.13</b>	<b>73.82%</b>	<b>76.07%</b>	<b>22,410,532.89</b>
15	<b>Revenue from Operations before Depreciation</b>	467,563.39	(2,352,963.61)	(5,192,679.00)	45.31%	(9,375,971.97)	(13,090,771.08)	71.62%	80.26%	(3,711,498.48)
16	Depreciation Expense	954,924.11	8,440,581.23	11,722,841.00	72.00 %	8,431,104.85	11,240,055.80	75.01 %	75.02 %	8,370,222.45
17	Total Expenses	954,924.11	8,440,581.23	11,722,841.00	72.00%	8,431,104.85	11,240,055.80	75.01%	75.02%	8,370,222.45
18	<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(487,360.72)</b>	<b>(10,793,544.84)</b>	<b>(16,915,520.00)</b>	<b>63.81%</b>	<b>(17,807,076.82)</b>	<b>(24,330,826.88)</b>	<b>73.19%</b>	<b>76.55%</b>	<b>(12,081,720.93)</b>
<b>NON-OPERATING REVENUE</b>										
19	General Property Taxes	162,455.99	20,514,424.29	22,029,174.00	93.12%	21,986,901.38	23,953,481.40	91.79%	91.96%	14,539,393.07
20	Fees in Lieu of Taxes	58,403.49	597,513.17	432,008.00	138.31%	513,606.95	735,288.08	69.85%	72.29%	388,715.27
21	Interest Revenue	436,643.27	3,401,393.73	3,963,199.00	85.82%	4,057,513.75	5,334,064.39	76.07%	71.34%	2,758,080.89
22	Prior Year Tax Collections	59,580.59	(126,073.05)	225,066.00	-56.02%	(20,393.69)	440,780.65	-4.63%	-11.26%	(33,294.29)
23	Special Assessment Revenue	1,011,880.58	8,989,720.14	12,871,069.00	69.84%	9,805,888.50	11,990,374.00	81.78%	79.93%	9,517,441.41
24	Encroachment Applications	0.00	231,792.53	0.00	0.00%	11,452.91	20,153.86	56.83%	69.58%	22,033.74
25	Miscellaneous	0.10	47,123.80	4,236,200.00	1.11%	270,520.29	274,122.75	98.69%	76.69%	135,423.69
26	Gain/(Loss) on Disposal of Fixed Assets	0.00	0.00	0.00	0.00%	30,165.00	154,680.00	19.50%	28.36%	24,988.61
27	Grant Funding	0.00	394,344.64	1,111,468.00	35.48%	289,831.40	866,384.99	33.45%	8.80%	110,610.33
28	SLAR-CC Construction	0.00	5,243,750.94	9,356,897.00	56.04%	7,019,001.05	10,983,587.14	63.90%	63.90%	2,339,667.02
29	Net Change of Investments	(2,238.17)	(4,405.24)	0.00	0.00 %	(55.12)	147,881.02	(0.04)%	10.03 %	12,051.19
30	<b>TOTAL NON-OPERATING REVENUE</b>	<b>1,726,725.85</b>	<b>39,289,584.95</b>	<b>54,225,081.00</b>	<b>72.46%</b>	<b>43,964,432.42</b>	<b>54,900,798.28</b>	<b>80.08%</b>	<b>78.98%</b>	<b>29,815,110.92</b>
<b>NON-OPERATING EXPENSE</b>										
31	Interest Expense	533,095.60	4,638,802.16	8,017,425.00	57.86%	4,301,508.03	5,574,444.93	77.16%	74.03%	3,931,346.92
32	SLAR-CC Construction Costs	667,134.25	6,414,757.55	9,356,897.00	68.56%	7,540,381.43	10,983,587.15	68.65%	68.65%	2,513,460.48
33	Benefit Expense	0.00	0.00	0.00	0.00%	0.00	(999,375.00)	0.00%	0.00%	0.00
34	Actuarial Calculated Pension Expense	0.00	0.00	0.00	0.00 %	0.00	1,409,310.00	0.00 %	0.00 %	0.00
35	<b>TOTAL NON-OPERATING EXPENSE</b>	<b>1,200,229.85</b>	<b>11,053,559.71</b>	<b>17,374,322.00</b>	<b>63.62 %</b>	<b>11,841,889.46</b>	<b>16,967,967.08</b>	<b>69.79 %</b>	<b>72.66 %</b>	<b>6,444,807.40</b>
36	<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>526,496.00</b>	<b>28,236,025.24</b>	<b>46,207,656.00</b>	<b>61.11 %</b>	<b>32,122,542.96</b>	<b>37,932,831.20</b>	<b>84.68 %</b>	<b>80.92 %</b>	<b>23,370,303.52</b>
37	<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 39,135.28</b>	<b>\$ 17,442,480.40</b>	<b>\$ 29,292,136.00</b>	<b>59.55 %</b>	<b>\$ 14,315,466.14</b>	<b>\$ 13,602,004.32</b>	<b>105.25 %</b>	<b>86.17 %</b>	<b>\$ 11,288,582.59</b>

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

**March 2026**

Vendor	Invoice #	Check #	Amount	Description
BP Energy Company	various	83371	29,786.32	Natural Gas
Probuild Construction, Inc.	various	83384	32,750.00	Terminal Reservoir Cell A & Cell B Repairs
Thatcher Company	2026100101351	83388	20,152.00	Chemicals
Volusol	various	83391	31,702.44	Chemicals
Weir Minerals U.S. Inc.	9101131505	83392	32,179.16	LCWTP Lime Slurry Pump Replacement
Rocky Mountain Power	various	83408	16,511.80	Electrical Services - January/February/March 2026
Utah Lake Water Users Assoc Inc	various	83413	65,384.67	Turner & Joint Dam Rehabilitation; Monthly Maintenance Share
Hartman Management Group	1912	83427	30,000.00	March 2026 Services
Utah Water Ways	20260309	83438	36,400.00	Statewide Conservation Campaign - 2026 Funding
Volusol	1600143	83439	10,576.69	Chemicals
BP Energy Company	various	83441	38,898.13	Natural Gas
Proforma	202060323	83458	11,408.29	Employee Uniforms
Thatcher Company	2026100102509	83462	19,800.00	Chemicals
Volusol	1600142	83467	10,243.74	Chemicals
Health Equity		ACH	27,083.10	H.S.A. Contributions - March 2026
Central Utah Water Conservancy District		ACH	1,732,500.00	2025 Central Utah Project M&I
Paylocity		ACH	78,465.74	Payroll Taxes 3/12/26
Paylocity		ACH	76,998.20	Payroll Taxes 3/26/26
Paylocity		ACH	195,722.40	Net Payroll 3/12/26
Paylocity		ACH	188,947.67	Net Payroll 3/26/26
Rocky Mountain Power		ACH	48,521.40	Electrical Services - February/March 2026
Select Health		ACH	117,987.50	Medical Insurance Premiums - April 2026
Zions Bank		ACH	121,155.15	Zions Visa Commercial Card Payment - statement closing date 2/28/26
Zions Bank		ACH	1,858,247.45	March Bond Payment Transfers

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary Comparisons**  
**As of March 31, 2026**

	3/31/26	2/28/26	Difference
<b>1 Accounts Receivable</b>	3,271,628	5,202,578	(1,930,950)

Explanation: At the end of February, Sandy City had two water bills from prior months that were still outstanding, whereas they are current as of March 31st.

	3/31/26	3/31/25	Difference
<b>1 Accounts Receivable</b>	3,271,628	14,515,410	(11,243,782)

Explanation: At the end of March 2025, Salt Lake City had a large balance due for reimbursement of SLAR construction costs, whereas they have mostly fulfilled their obligation as of March 31, 2026. Additionally, both Salt Lake City and Sandy City had a water bill from a prior month that was outstanding at the end of March 2025, whereas they are both now current.

	3/31/26	2/28/26	Difference
<b>6 Operations &amp; Maintenance Fund</b>	36,043,573	38,119,090	(2,075,517)

Explanation: An increase in the O&M Fund, due to the collection of payments for outstanding receivables, was offset by our annual payment to Central Utah Water Conservancy District, in the amount of \$5,547,923.

	3/31/26	3/31/25	Difference
<b>6 Operations &amp; Maintenance Fund</b>	36,043,573	16,304,006	19,739,567

Explanation: At this time last year, construction costs for the SLAR had been high for several months, ahead of much of the funding and reimbursements. That resulted in a temporarily reduced cash fund balance. This included \$7.2 million owed to Metro Water from Salt Lake City Public Utilities as of 3/31/2025. Funding and reimbursement processes are better established currently, and there was significant catch-up that took place over the last year. Additionally, both Salt Lake City and Sandy City are more current on monthly water payments to Metro than they were one year prior, affecting a \$3 million plus difference on the cash balance.

	3/31/26	3/31/25	Difference
<b>23 Project Fund Account 2024B</b>	16,099,813	28,427,474	(12,327,661)

Explanation: This fund is drawn upon regularly to fund SLAR construction.

	3/31/26	3/31/25	Difference
<b>36 CIP - Other</b>	34,778,521	12,613,954	22,164,567

Explanation: CIP - Other includes SLAR construction costs that will be capitalized upon completion of the project. This significant increase over the prior year balance reflects the major amount of work that has been completed.

**METROPOLITAN WATER DISTRICT**  
**Revenue Statement Comparisons**  
**For the Month Ending March 31, 2026**

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>5 Administrative (Operating Expenses)</b>	1,888,472.71	1,455,532.96	432,939.75

Explanation: Most of this difference (\$242k) is in Contract Services expenses, most of which is the result of a change in the monthly payments to Hartman Management Group for increased lobbying efforts.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>9 Information Technology (Operating Expenses)</b>	1,784,532.47	1,418,090.02	366,442.45

Explanation: A large piece of this difference (\$178k) is in Contract Services expenses, which is mostly the result of an increase in the cost of the VMware renewal. This renewal increased by \$129k over the prior year. An additional \$178k difference over the 3-year average comes in the form of Salary & Wage Expenses and related taxes and benefits costs. The IT department has added two FTEs in the last couple years.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
<b>11 Instrumentation &amp; Electrical (Operating Expenses)</b>	1,410,970.56	1,134,416.50	276,554.06

Explanation: Most of this difference (\$257k) comes from the combined Salaries & Wages Expenses and related taxes and benefits costs, which is the result of adding two FTEs in the last couple years. The increase in staff supports the department's SCADA efforts.

	Year to Date	Total Budget	Difference
<b>22 Prior Year Tax Collections (Non-Operating Revenue)</b>	(126,073.05)	225,066.00	(351,139.05)

Explanation: In connection with the FY 2022 audit, it was determined that Metro Water should include an accrual at year end to represent delinquent taxes still owed to us. 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.