

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of June 30, 2011
100.00% of Budget Completed

	<u>06/30/11</u>	<u>05/31/11</u>	<u>06/30/10</u>
ASSETS			
Current Assets:			
Accounts Receivable	\$ 1,429,675	\$ 1,449,442	\$ 1,905,685
Inventories	157,377	192,117	193,469
Reserve Funds:			
Operations and Maintenance Reserve	21,469,248	22,486,519	22,986,450
Capital Projects Reserve	650,000	650,000	650,000
Interest Rate Stabilization Reserve	2,629,511	2,552,188	1,597,314
Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
150th South Pipeline Agreement	32,342	31,965	31,965
JVWTP O&M Agreement	20,000	20,000	20,000
Jordan Aqueduct Repayment Contract	39,425	38,965	38,965
TOTAL CURRENT ASSETS	28,427,578	29,421,196	29,423,848
Restricted Assets:			
2003 Series Bonds			
Bond Fund Account 2003A	599,210	539,953	530,050
2002 Series Bonds			
Bond Fund Account 2002B	1,243,834	1,111,498	1,089,687
2004 Series Bonds			
Bond Fund Account 2004A	2,674,286	2,392,245	2,339,898
2005 Series Bonds			
Bond Fund Account 2005A	2,254,792	1,988,043	1,956,329
2008 B-3 Series			
Bond Fund Account B-3	-	-	1
Reserve Fund Account Series B-3	-	2,795	6,331,849
2009 B-5 Series			
Reserve Fund Account Series B-5	-	1,116	2,528,209
2009 Series Bond			
Reserve Fund Account 2009A	6,047,353	6,044,594	6,037,796
Project Account Series 2009A	-	-	2,353,474
Bond Fund Account 2009A	1,511,509	1,260,346	1,257,881
2011 Series Bond			
Bond Fund Account 2011A	552,468	549,276	-
TOTAL RESTRICTED ASSETS	14,883,452	13,889,866	24,425,174
Fixed Assets:			
Land & Rights of Way	33,912,457	33,912,457	33,534,206
Buildings & Improvements	231,738,264	234,003,781	186,624,252
Machinery & Equipment	16,474,087	16,853,444	27,292,723
Furniture & Fixtures	160,890	160,890	237,033
Transportation Equipment	855,053	855,053	1,097,577
Aqueduct & Appurtenances	110,219,856	112,445,216	159,716,920
Investment in Surface Water	28,986,033	28,986,033	28,986,033
Construction in Progress:			
CIP-Master Plan	444,144	436,579	331,897
CIP-JA & JVWTP	3,747,055	3,026,407	3,026,407
CIP-Other	6,829,281	6,210,283	381,885
TOTAL FIXED ASSETS	433,367,120	436,890,143	441,228,933
Less: Accumulated Depreciation	(72,641,911)	(73,225,614)	(73,293,274)
NET FIXED ASSETS	\$ 360,725,209	\$ 363,664,529	\$ 367,935,659

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100.00% of Budget Completed

	<u>06/30/11</u>	<u>05/31/11</u>	<u>06/30/10</u>
Other Assets:			
Prepaid Insurance	\$ 233	\$ 41,105	\$ -
Prepaid Expenses	67,165	66,901	-
Bond Issuance Costs - 2003A	88,159	88,975	97,956
Bond Issuance Costs - Series 2005A	477,004	479,930	512,121
Bond Issuance Costs - Series 2004A	389,912	392,730	423,730
Bond Issuance Cost - Series 2002B	215,783	217,290	233,867
Bond Issuance Cost - Series 2009A	717,025	720,012	752,876
Bond Issuance Cost - Series 2011A	240,379	241,181	-
Bond Issuance Cost - Series B-3	-	-	477,701
Bond Termination Costs B-3	-	-	1,825,714
Bond Issuance Costs - Series B-5	-	-	2,343,618
Bond Termination Costs 2009A	3,970,744	3,986,501	4,179,818
Refinance Term. Costs 2011A	4,392,542	4,409,973	-
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TOTAL OTHER ASSETS	10,558,946	10,644,598	10,847,401
TOTAL ASSETS	414,595,185	417,620,189	432,632,082
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LIABILITIES AND EQUITY			
Current Liabilities:			
Accounts Payable	1,512,975	341,433	1,966,753
Interest Payable - Bonds	4,034,660	4,145,458	3,902,723
Vacation Payable	328,723	326,103	307,439
Sick Leave Payable	173,962	161,731	181,387
Deferred Revenue (JSSD)	350,860	-	936,018
Bonds Payable, Current	4,795,000	4,500,000	4,500,000
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TOTAL CURRENT LIABILITIES	11,196,180	9,474,725	11,794,320
Long Term Liabilities:			
Bonds Payable - 2003A	5,140,000	5,140,000	5,595,000
Bonds Payable - Series 2002B	14,805,000	14,805,000	15,635,000
Bonds Payable - Series 2004A	32,575,000	32,575,000	34,390,000
Bonds Payable - Series 2005A	41,525,000	41,525,000	42,725,000
Bonds Payable - Series B-3	-	-	75,000,000
Bonds Payable - Series B-5	-	-	28,700,000
Bonds Payable - 2009A	60,320,000	60,320,000	60,320,000
Bonds Payable - 2011A	94,890,000	94,890,000	-
Reoffering Premium - Series 2002B	45,151	45,466	48,935
Reoffering Premium - 2003A	260,903	263,797	295,637
Reoffering Premium - Series 2004A	1,667,280	1,679,330	1,811,887
Reoffering Premium - Series 2005A	1,984,105	1,996,278	2,130,174
Reoffering Premium - Series 2009A	5,677,920	5,701,578	5,961,816
Interest Rate Swap Agreement	11,153,298	11,153,298	11,153,298
Less Bonds Payable, Current	(4,795,000)	(4,500,000)	(4,500,000)
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TOTAL LONG TERM LIABILITIES	265,248,657	265,594,747	279,266,747
Equity:			
Contributions in Aid to Const.	7,987,692	7,987,692	7,987,692
Transfer of Capital Assets	(2,882,082)	-	-
Retained Earnings	144,736,621	144,736,621	145,365,631
YTD Net Income (Loss)	(538,585)	979,702	(629,010)
Hedging Activities - Deferred Outflows	(11,153,298)	(11,153,298)	(11,153,298)
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TOTAL EQUITY	138,150,348	142,550,717	141,571,015
TOTAL LIABILITIES & EQUITY	\$ 414,595,185	\$ 417,620,189	\$ 432,632,082
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METROPOLITAN WATER DISTRICT
Capital Report
For the Twelve Months Ending June 30, 2011
100.00% of Budget Complete

Account Name	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used
CAPACITY IMPROVEMENT PROJECTS						
OCIP Outstanding Claims	1834	\$ 7,565.04	\$ 112,247.15	\$ 207,000.00	\$ 94,752.85	54.23%
Capacity Improvement Projects Total		7,565.04	112,247.15	207,000.00	94,752.85	54.23%
NON-CAPACITY IMPROVEMENT PROJECTS						
Terminal Reservoir Replacement	1836	201,604.72	500,000.00	500,000.00	-	100.00%
LCWTP Site Support	1845	129,179.64	144,288.80	150,000.00	5,711.20	96.19%
SLA Improvements	1831	-	51,033.50	155,750.00	104,716.50	32.77%
Utah Lake Pump Station Replacement Project	1838	25,202.03	69,013.66	1,127,159.00	1,058,145.34	6.12%
Little Dell Dam Improvements	1840	243,887.77	5,576.90	200,000.00	194,423.10	2.79%
Non-Capacity Improvement Projects		599,874.16	769,912.86	2,132,909.00	1,362,996.14	36.10%
OTHER CAPITAL IMPROVEMENT PROJECTS						
Jordan Aqueduct System and 150th South Pipeline	1599	720,648.00	720,648.00	1,678,447.00	957,799.00	42.94%
Provo River Project- Capital	1852	-	2,687,158.49	3,004,654.00	317,495.51	89.43%
Central Utah Project - Capital	1853	-	2,971,200.00	2,971,200.00	-	100.00%
Other Capital Improvement Projects		720,648.00	6,379,006.49	7,654,301.00	1,275,294.51	83.34%
Contingency Tracking (remaining balance)		-	-	854,000.00	854,000.00	0.00%
GRAND TOTAL		\$ 1,328,087.20	\$ 7,261,166.50	\$ 10,848,210.00	\$ 3,587,043.50	66.93%

METROPOLITAN WATER DISTRICT								
Revenue Statement								
For the Month Ending June 30, 2011								
100.00% of Budget Complete								
	Current				Prior YTD	Prior Year	% Prior Year	
	Month	Year to Date	Total Budget	% of Budget Used	Actual	Total	Use	Average 3 Yrs
OPERATING REVENUE								
Water Sales:								
Salt Lake City	\$ 485,248.88	\$ 8,799,585.26	\$ 9,945,350.00	88.48%	\$ 8,935,250.49	\$ 8,935,250.49	100.00%	100.00%
Sandy City	331,168.40	2,907,196.86	3,689,048.00	78.81%	2,875,897.18	2,875,897.18	100.00%	100.00%
Water Treated for Others	27,504.83	336,840.94	351,760.00	95.76%	919,229.96	919,229.96	100.00%	100.00%
TOTAL OPERATING REVENUE	843,922.11	12,043,623.06	13,986,158.00	86.11%	12,730,377.63	12,730,377.63	100.00%	100.00%
OPERATING EXPENSES								
Administrative	135,733.54	1,070,603.83	1,063,716.00	100.65%	1,060,492.66	1,060,492.66	100.00%	100.00%
General	141,414.19	3,558,130.47	4,413,290.00	80.62%	4,855,821.51	4,855,821.51	100.00%	100.00%
Operations	311,406.96	2,096,115.63	2,310,762.00	90.71%	2,164,164.31	2,164,164.31	100.00%	100.00%
Maintenance	187,148.14	1,770,057.94	1,829,570.00	96.75%	1,851,863.14	1,851,863.14	100.00%	100.00%
Information Systems	333,354.46	1,854,665.07	2,030,550.00	91.34%	1,828,908.54	1,828,908.54	100.00%	100.00%
Engineering	104,855.94	635,543.76	657,303.00	96.69%	683,446.53	683,446.53	100.00%	100.00%
Environmental Services	97,986.94	965,809.57	1,154,105.00	83.68%	982,456.05	982,456.05	100.00%	100.00%
TOTAL OPERATING EXPENSES	1,311,900.17	11,950,926.27	13,459,296.00	88.79%	13,427,152.74	13,427,152.74	100.00%	100.00%
Revenue from Operations								
before Depreciation/Amortization	(467,978.06)	92,696.79	526,862.00	17.59%	(696,775.11)	(696,775.11)	100.00%	100.00%
Depreciation Expense	(1,164,020.97)	(11,392,908.42)	-	0.00%	(11,025,826.80)	(11,025,826.80)	100.00%	100.00%
Amortization Expense	6,046.47	83,805.28	-	0.00%	82,180.36	82,180.36	100.00%	100.00%
Total Expenses	(1,157,974.50)	(11,309,103.14)	-	0.00%	(10,943,646.44)	(10,943,646.44)	100.00%	100.00%
REVENUE (LOSS) FROM OPERATIONS	(1,625,952.56)	(11,216,406.35)	526,862.00	-2128.91%	(11,640,421.55)	(11,640,421.55)	100.00%	100.00%
NON-OPERATING REVENUE								
General Property Taxes	62,402.70	8,591,574.31	8,624,360.00	99.62%	8,439,957.15	8,439,957.15	100.00%	100.00%
Fees in Lieu of Taxes	41,755.96	501,908.21	541,398.00	92.71%	557,107.99	557,107.99	100.00%	100.00%
Interest Revenue	45,988.70	262,140.84	220,676.00	118.79%	923,858.68	923,858.68	100.00%	100.00%
Laboratory Services	10.00	604.00	400.00	151.00%	392.00	392.00	100.00%	100.00%
Prior Year Tax Collections	35,585.14	265,468.00	189,061.00	140.41%	262,033.67	262,033.67	100.00%	100.00%
Special Assessment Revenue	69,574.32	12,067,105.92	12,067,105.00	100.00%	12,065,244.96	12,065,244.96	100.00%	100.00%
Encroachment Applications	-	22,413.09	-	0.00%	7,500.00	7,500.00	100.00%	100.00%
Miscellaneous	17,080.61	61,424.77	807,703.00	7.60%	585,619.13	585,619.13	100.00%	100.00%
Net Change of Investments	-	-	-	0.00%	(364,714.00)	(364,714.00)	100.00%	100.00%
TOTAL NON-OPERATING REVENUE	272,397.43	21,772,639.14	22,450,703.00	96.98%	22,476,999.58	22,476,999.58	100.00%	100.00%
NON-OPERATING EXPENSE								
Interest Expense	(164,731.79)	(11,094,817.44)	(12,195,728.00)	90.97%	(11,465,588.16)	(11,465,588.16)	100.00%	100.00%
TOTAL NON-OPERATING EXPENSE	(164,731.79)	(11,094,817.44)	(12,195,728.00)	90.97%	(11,465,588.16)	(11,465,588.16)	100.00%	100.00%
NET NON-OPERATING REVENUE (LOSS)	107,665.64	10,677,821.70	10,254,975.00	104.12%	11,011,411.42	11,011,411.42	100.00%	100.00%
TOTAL DISTRICT NET REVENUE (LOSS)	(1,518,286.92)	(538,584.65)	10,781,837.00	-5.00%	(629,010.13)	(629,010.13)	100.00%	100.00%

MWDSLS Non-Capital Purchases over \$10,000

June 2011

Vendor	Invoice #	Check #	Amount	Description
Rocky Mountain Power	various	055270	16,044.77	Electrical Services - May 2011
Questar Gas Company	various	055306	24,362.69	Gas Services - 3430 Danish Rd Maint; 3430 E Danish Rd; 9000 Danish Rd
C I Actuation	various	055329	11,642.00	Limatorque Actuator and Valve Assembly
Cardwell Distributing, Inc.	0102284-IN	055330	13,347.17	Unleaded Gasoline
GE Intelligent Platforms, Inc.	71564119	055340	39,632.82	GlobalCare Complete Renewal (one year)
Kemira Water Solutions, Inc.	various	055346	26,909.18	Ferric Chloride Solution
Robinson, Biehn & Biehn, Inc.	5014	055355	18,255.00	Professional Land Surveying
Rocky Mountain Power	various	055357	28,155.67	Electrical Services - May 2011
Univar USA Inc	various	055374	21,044.73	Fluorosilicic Acid and Sodium Hydroxide Membrane
Select Health	111670005801	055383	36,424.15	Health Insurance Premiums - July 2011
Kemira Water Solutions, Inc.	various	055169	10,431.46	Ferric Chloride Solution
Bankcard Center	6212011	055414	12,851.66	Zions Visa Card Payment; statement closing date 6/21/11
Avtec Corporation	71-110329	055417	14,005.35	Security Cameras and Additional Hardware
Dept of Environmental Quality	11-4	055425	51,026.00	FY11 Provo River Watershed Council Agreement
Ozone Water Systems, Inc	OWS-11792	055434	10,863.65	LCWTP Ozone Spares Rebuilds and Parts and Calibration Service
Snow, Christensen & Martineau	346070	055442	30,191.53	Legal Services - May 2011
Health Equity		wire transfer	28,424.94	H.S.A Contributions - June 2011
CBIZ Payroll		wire transfer	36,478.69	Payroll Taxes 6/9/11
CBIZ Payroll		wire transfer	36,106.17	Payroll Taxes 6/23/11
Utah Retirement Systems		wire transfer	29,955.20	Retirement Contributions 5/26/11 Payroll
Utah Retirement Systems		wire transfer	29,841.57	Retirement Contributions 6/9/11 Payroll
Utah Retirement Systems		wire transfer	29,613.87	Retirement Contributions 6/23/11 Payroll
CBIZ Payroll		wire transfer	98,844.93	Net Payroll 6/9/11
CBIZ Payroll		wire transfer	100,017.75	Net Payroll 6/23/11
Zions Bank		wire transfer	59,026.26	2003A Bond Payment Transfer
Zions Bank		wire transfer	131,865.00	2002B Bond Payment Transfer
Zions Bank		wire transfer	247,653.53	2009A Bond Payment Transfer
Zions Bank		wire transfer	265,913.08	2005A Bond Payment Transfer
Zions Bank		wire transfer	281,025.21	2004 Bond Payment Transfer
Zions Bank		wire transfer	245,629.27	2011A Bond Payment Transfer