

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of March 31, 2011
75.00% of Budget Completed

	<u>03/31/11</u>	<u>02/28/11</u>	<u>03/31/10</u>
ASSETS			
Current Assets:			
Accounts Receivable	\$ 1,897,905	\$ 1,405,320	\$ 1,884,691
Inventories	197,960	180,360	168,217
Reserve Funds:			
Operations and Maintenance Reserve	24,581,133	24,173,718	24,246,084
Capital Projects Reserve	650,000	650,000	650,000
Interest Rate Stabilization Reserve	2,396,794	2,293,323	1,356,551
Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
150th South Pipeline Agreement	31,965	31,965	31,965
JWWTP O&M Agreement	20,000	20,000	20,000
Jordan Aqueduct Repayment Contract	38,965	38,965	38,965
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TOTAL CURRENT ASSETS	31,814,722	30,793,651	30,396,473
Restricted Assets:			
2003 Series Bonds			
Bond Fund Account 2003A	419,153	358,810	348,600
2002 Series Bonds			
Bond Fund Account 2002B	841,370	706,428	685,056
2004 Series Bonds			
Bond Fund Account 2004A	1,816,362	1,528,679	1,480,492
2005 Series Bonds			
Bond Fund Account 2005A	1,443,839	1,171,964	1,142,574
2008 B-3 Series			
Bond Fund Account B-3	437,822	409,235	-
Reserve Fund Account Series B-3	6,339,484	6,337,102	6,331,849
2009 B-5 Series			
Debt Service Fund Account B-5	20,225	34,385	-
Reserve Fund Account Series B-5	2,531,258	2,530,307	2,528,209
2009 Series Bond			
Reserve Fund Account 2009A	6,039,278	6,037,009	6,047,692
Project Account Series 2009A	-	2,362,035	2,350,098
Bond Fund Account 2009A	757,062	505,593	502,781
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TOTAL RESTRICTED ASSETS	20,645,853	21,981,547	21,417,351
Fixed Assets:			
Land & Rights of Way	33,534,206	33,534,206	33,534,206
Buildings & Improvements	186,740,452	186,715,774	185,015,596
Machinery & Equipment	27,151,559	27,151,559	26,886,720
Furniture & Fixtures	237,033	237,033	237,033
Transportation Equipment	1,147,219	1,147,219	1,097,577
Aqueduct & Appurtenances	159,716,920	159,716,920	159,475,521
Investment in Surface Water	28,986,033	28,986,033	20,045,906
Construction in Progress:			
CIP-Master Plan	402,521	399,468	324,285
CIP-JA & JWWTP	3,026,407	3,026,407	2,301,318
CIP-Other	4,631,289	4,589,727	1,819,113
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TOTAL FIXED ASSETS	445,573,639	445,504,346	430,737,275
Less: Accumulated Depreciation	(81,478,062)	(80,568,902)	(71,791,975)
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NET FIXED ASSETS	364,095,577	364,935,444	358,945,300

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Other Assets:			
Prepaid Insurance	\$ 122,849	\$ 163,721	\$ 122,408
Bond Issuance Costs - 2003A	90,608	91,424	100,405
Bond Issuance Costs - Series 2005A	485,783	488,710	520,900
Bond Issuance Costs - Series 2004A	398,367	401,185	432,185
Bond Issuance Cost - Series 2002B	220,304	221,811	238,387
Bond Issuance Cost - Series 2009A	725,988	728,975	-
Bond Issuance Cost - Series B-3	463,390	464,981	905,680
Bond Termination Costs B-3	1,770,823	1,776,922	1,844,012
Bond Issuance Costs - Series B-5	2,209,545	2,218,210	2,370,351
Bond Termination Costs 2009A	4,018,015	4,033,772	4,380,068
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TOTAL OTHER ASSETS	10,505,672	10,589,711	10,914,396
 TOTAL ASSETS	 427,061,824	 428,300,353	 421,673,520
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LIABILITIES AND EQUITY			
Current Liabilities:			
Accounts Payable	346,303	334,880	180,538
Interest Payable - Bonds	2,729,384	1,995,572	2,581,889
Vacation Payable	322,103	303,220	277,995
Sick Leave Payable	161,731	161,731	120,780
Bonds Payable, Current	4,500,000	4,500,000	-
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TOTAL CURRENT LIABILITIES	8,059,521	7,295,403	3,161,202
Long Term Liabilities:			
PRWUA Const. Contract Payable	-	-	3,329,135
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	74,800,000	74,800,000	75,000,000
Bonds Payable - Series B-5	28,700,000	28,700,000	28,700,000
Bonds Payable - 2009A	60,320,000	60,320,000	60,320,000
Reoffering Premium - Series 2002B	46,097	46,412	49,880
Reoffering Premium - 2003A	269,586	272,481	304,321
Reoffering Premium - Series 2004A	1,703,432	1,715,482	1,848,039
Reoffering Premium - Series 2005A	2,020,622	2,032,795	2,166,692
Reoffering Premium - Series 2009A	5,748,894	5,772,552	5,316,547
Interest Rate Swap Agreement	11,153,298	11,153,298	-
Less Bonds Payable, Current	(4,500,000)	(4,500,000)	-
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TOTAL LONG TERM LIABILITIES	274,306,929	274,358,020	275,379,614
Equity:			
Contributions in Aid to Const.	7,987,692	7,987,692	7,987,692
Retained Earnings	144,736,621	144,736,621	136,452,064
YTD Net Income (Loss)	3,124,359	5,075,915	(1,307,052)
Hedging Activities - Deferred Outflows	(11,153,298)	(11,153,298)	-
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TOTAL EQUITY	144,695,374	146,646,930	143,132,704
 TOTAL LIABILITIES & EQUITY	 \$ 427,061,824	 \$ 428,300,353	 \$ 421,673,520
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METROPOLITAN WATER DISTRICT
Capital Report
For the Nine Months Ending March 31, 2011
75.00% of Budget Complete

Account Name	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used	Encumbrance	% of Budget Used with Encumbrance	Amount Remaining with Encumbrance
CAPACITY IMPROVEMENT PROJECTS									
OCIP Outstanding Claims	1834	\$ 3,052.59	\$ 70,623.59	\$ 75,000.00	\$ 4,376.41	94.16%	\$ -	94.16%	\$ 4,376.41
Capacity Improvement Projects Total		3,052.59	70,623.59	75,000.00	4,376.41	94.16%	-	94.16%	4,376.41
NON-CAPACITY IMPROVEMENT PROJECTS									
Terminal Reservoir Replacement	1836	20,669.25	177,129.93	500,000.00	322,870.07	35.43%	-	35.43%	322,870.07
LCWTP Site Support	1845	15,000.00	15,000.00	150,000.00	135,000.00	10.00%	-	10.00%	135,000.00
SLA Improvements	1831	-	51,033.50	155,750.00	104,716.50	32.77%	55,542.40	68.43%	49,174.10
Utah Lake Pump Station Replacement Project	1838	5,892.78	36,010.70	1,127,159.00	1,091,148.30	3.19%	674,618.32	63.05%	416,529.98
Little Dell Dam Improvements	1840	-	(238,310.87)	200,000.00	438,310.87	-119.16%	-	-119.16%	438,310.87
Non-Capacity Improvement Projects		41,562.03	40,863.26	2,132,909.00	2,092,045.74	1.92%	730,160.72	36.15%	1,361,885.02
OTHER CAPITAL IMPROVEMENT PROJECTS									
Jordan Aqueduct System and 150th South Pipeline	1851	-	-	1,678,447.00	1,678,447.00	0.00%	-	0.00%	1,678,447.00
Provo River Project- Capital	1852	-	1,237,340.16	3,004,654.00	1,767,313.84	41.18%	-	41.18%	1,767,313.84
Central Utah Project - Capital	1853	-	2,971,200.00	2,971,200.00	-	100.00%	-	100.00%	-
Other Capital Improvement Projects		-	4,208,540.16	7,654,301.00	3,445,760.84	54.98%	-	54.98%	3,445,760.84
Contingency Tracking (remaining balance)		-	-	986,000.00	986,000.00	0.00%	-	0.00%	986,000.00
GRAND TOTAL		\$ 44,614.62	\$ 4,320,027.01	\$ 10,848,210.00	\$ 6,528,182.99	39.82%	\$ 730,160.72	46.55%	\$ 5,798,022.27

METROPOLITAN WATER DISTRICT								
Revenue Statement								
For the Month Ending March 31, 2011								
75.00% 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	\$ 208,813.92	\$ 7,837,028.86	\$ 9,945,350.00	78.80%	\$ 7,828,382.72	\$ 8,935,250.49	87.61%	80.44%
Sandy City	90,085.60	2,357,359.18	3,689,048.00	63.90%	2,305,630.25	2,875,897.18	80.17%	71.26%
Water Treated for Others	19,890.40	276,763.18	351,760.00	78.68%	867,784.96	919,229.96	94.40%	91.45%
TOTAL OPERATING REVENUE	318,789.92	10,471,151.22	13,986,158.00	74.87%	11,001,797.93	12,730,377.63	86.42%	78.29%
OPERATING EXPENSES								
Administrative	94,141.72	740,110.82	1,063,716.00	69.58%	742,319.62	1,060,492.66	70.00%	66.22%
General	753,847.52	2,940,283.51	4,413,290.00	66.62%	6,639,683.08	4,855,821.51	136.74%	99.01%
Operations	133,244.73	1,535,165.92	2,310,762.00	66.44%	1,587,007.57	2,164,164.31	73.33%	73.30%
Maintenance	172,329.71	1,275,367.19	1,829,570.00	69.71%	1,261,868.37	1,851,863.14	68.14%	69.14%
Information Systems	175,422.52	1,224,841.90	2,030,550.00	60.32%	1,223,909.98	1,828,908.54	66.92%	60.81%
Engineering	64,631.10	428,441.66	657,303.00	65.18%	476,377.21	683,446.53	69.70%	70.19%
Environmental Services	93,189.08	698,370.47	1,154,105.00	60.51%	664,597.22	982,456.05	67.65%	68.39%
TOTAL OPERATING EXPENSES	1,486,806.38	8,842,581.47	13,459,296.00	65.70%	12,595,763.05	13,427,152.74	93.81%	81.52%
Revenue from Operations								
before Depreciation/Amortization	(1,168,016.46)	1,628,569.75	526,862.00	309.11%	(1,593,965.12)	(696,775.11)	228.76%	100.66%
Depreciation Expense	(909,159.55)	(8,184,788.03)	-	0.00%	(9,524,528.31)	(11,025,826.80)	86.38%	81.31%
Amortization Expense	7,924.35	63,787.99	-	0.00%	153,670.04	82,180.36	186.99%	108.05%
Total Expenses	(901,235.20)	(8,121,000.04)	-	0.00%	(9,370,858.27)	(10,943,646.44)	85.63%	81.00%
REVENUE (LOSS) FROM OPERATIONS	(2,069,251.66)	(6,492,430.29)	526,862.00	-1232.28%	(10,964,823.39)	(11,640,421.55)	94.20%	85.09%
NON-OPERATING REVENUE								
General Property Taxes	158,187.08	7,882,082.71	8,624,360.00	91.39%	7,730,089.17	8,439,957.15	91.59%	94.23%
Fees in Lieu of Taxes	33,449.90	381,161.52	541,398.00	70.40%	424,619.82	557,107.99	76.22%	75.96%
Interest Revenue	19,795.40	173,873.21	220,676.00	78.79%	215,119.76	923,858.68	23.28%	61.74%
Laboratory Services	594.00	594.00	400.00	148.50%	392.00	392.00	100.00%	66.76%
Prior Year Tax Collections	33,323.39	149,811.08	189,061.00	79.24%	173,173.24	262,033.67	66.09%	52.98%
Special Assessment Revenue	1,005,592.16	9,986,347.28	12,067,105.00	82.76%	9,984,951.56	12,065,244.96	82.76%	80.23%
Encroachment Applications	5,013.09	20,413.09	-	0.00%	3,500.00	7,500.00	46.67%	72.11%
Miscellaneous	24,678.34	32,172.82	807,703.00	3.98%	10,713.46	585,619.13	1.83%	4.40%
Net Change of Investments	-	-	-	0.00%	-	(364,714.00)	0.00%	0.00%
TOTAL NON-OPERATING REVENUE	1,280,633.36	18,626,455.71	22,450,703.00	82.97%	18,542,559.01	22,476,999.58	82.50%	82.03%
NON-OPERATING EXPENSE								
Interest Expense	(1,162,938.13)	(9,009,666.70)	(12,195,728.00)	73.88%	(8,884,788.08)	(11,465,588.16)	77.49%	72.30%
TOTAL NON-OPERATING EXPENSE	(1,162,938.13)	(9,009,666.70)	(12,195,728.00)	73.88%	(8,884,788.08)	(11,465,588.16)	77.49%	72.30%
NET NON-OPERATING REVENUE (LOSS)	117,695.23	9,616,789.01	10,254,975.00	93.78%	9,657,770.93	11,011,411.42	87.71%	92.45%
TOTAL DISTRICT NET REVENUE (LOSS)	\$ (1,951,556.43)	\$ 3,124,358.72	\$ 10,781,837.00	28.98%	\$ (1,307,052.46)	\$ (629,010.13)		

MWDSLS Non-Capital Purchases over \$10,000**March 2011**

Vendor	Invoice #	Check #	Amount	Description
Jordan Valley Water Conservancy	02102011	054724	14,310.00	July 1, 2009 - June 30, 2010 Routine O&M of the 15000 South Pipeline
Jordan Valley Water Conservancy	02102011	054725	246,798.00	July 1, 2009 - June 30, 2010 O&M of JVVTP and Terminal Reservoir
Jordan Valley Water Conservancy	02102011	054726	145,460.00	July 1, 2009 - June 30, 2010 O&M of the Jordan Aqueduct
Landesbank Hessen-Thuringen Girozent	030711	054729	204,728.99	B3 and B5 Quarterly Commitment Fee from 1/3/11 to 4/1/11
Snow, Christensen & Martineau	341886	054737	22,501.00	Legal Services - January 2011
Central Utah Water Cons. Dist.	7485	054754	200,800.00	2010 CUP M&I Water OM&R and Reserves
Rocky Mountain Power	various	054769	20,301.73	Electrical Services - February 2011
Stanley Consultants, Inc.	0138737	054771	12,219.20	Land Surveying Service - January 2011
Cardwell Distributing, Inc.	0089529-IN	054784	10,135.95	Unleaded Gasoline
Kemira Water Solutions, Inc.	various	054805	16,053.09	Ferric Chloride Solution
Questar Gas Company	various	054812	37,501.00	Gas Services - 9000 Danish Rd; 3430 Danish Rd Maint; 3430 Danish Rd
Rocky Mountain Power	various	054821	24,918.06	Electrical Services - February 2011
Zions Bank	03032011	054835	18,700.00	B3 Quarterly Remarketing Agent Fee
Select Health	110760006046	054852	36,424.15	Health Insurance Premiums - April 2011
Health Equity		wire transfer	28,424.94	H.S.A Contributions - March 2011
CBIZ Payroll		wire transfer	37,326.64	Payroll Taxes 3/3/11
CBIZ Payroll		wire transfer	35,976.67	Payroll Taxes 3/17/11
CBIZ Payroll		wire transfer	35,784.86	Payroll Taxes 3/31/11
Utah Retirement Systems		wire transfer	30,308.16	Retirement Contributions 3/3/11 Payroll
Utah Retirement Systems		wire transfer	29,433.79	Retirement Contributions 3/17/11 Payroll