

**METROPOLITAN WATER DISTRICT**  
**Balance Sheet - Summary**  
**As of November 30, 2011**  
**41.67% of Budget Completed**

	<u>11/30/11</u>	<u>10/31/11</u>	<u>11/30/10</u>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Accounts Receivable	\$ 1,512,180	\$ 1,674,278	\$ 1,480,783
Inventories	170,942	187,407	199,362
Prepaid Insurance	299,988	336,215	292,496
Prepaid Expenses	39,169	46,864	-
<b>Reserve Funds:</b>			
Operations and Maintenance Reserve	17,286,481	17,151,959	23,844,532
Capital Projects Reserve	650,000	650,000	650,000
Interest Rate Stabilization Reserve	3,017,812	2,942,340	2,027,572
Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
150th South Pipeline Agreement	32,342	32,342	31,965
JVWTP O&M Agreement	20,000	20,000	20,000
Jordan Aqueduct Repayment Contract	39,425	39,425	38,965
<b>TOTAL CURRENT ASSETS</b>	<b>25,068,339</b>	<b>25,080,830</b>	<b>30,585,675</b>
<b>Restricted Assets:</b>			
2003 Series Bonds			
Bond Fund Account 2003A	301,883	241,539	301,771
2002 Series Bonds			
Bond Fund Account 2002B	677,472	542,031	674,919
2004 Series Bonds			
Bond Fund Account 2004A	1,439,853	1,152,001	1,438,827
2005 Series Bonds			
Bond Fund Account 2005A	1,665,179	1,332,142	1,360,025
2008 B-3 Series			
Bond Fund Account B-3	-	-	325,870
Reserve Fund Account Series B-3	-	-	6,340,706
2009 B-5 Series			
Debt Service Fund Account B-5	-	-	64,110
Reserve Fund Account Series B-5	-	-	2,531,746
2009 Series Bond			
Reserve Fund Account 2009A	6,061,966	6,058,705	6,052,282
Project Account Series 2009A	-	-	2,359,120
Bond Fund Account 2009A	1,258,730	1,006,938	1,258,505
2011 Series Bond			
Bond Fund Account 2011A	406,539	361,876	-
<b>TOTAL RESTRICTED ASSETS</b>	<b>11,811,622</b>	<b>10,695,232</b>	<b>22,707,881</b>
<b>Fixed Assets:</b>			
Land & Rights of Way	20,319,494	20,319,494	33,534,206
Buildings & Improvements	231,898,390	231,898,390	186,715,774
Machinery & Equipment	16,474,087	16,474,087	27,151,559
Furniture & Fixtures	160,890	160,890	237,033
Transportation Equipment	882,291	855,053	1,147,219
Aqueduct & Appurtenances	110,270,890	110,270,890	159,716,920
Investment in Surface Water	28,460,060	28,460,060	11,895,897
<b>Construction in Progress:</b>			
CIP-Master Plan	492,478	481,845	351,435
CIP-JA & JVWTP	3,749,594	3,749,594	3,026,407
CIP-Other	2,791,862	2,702,290	264,281
<b>TOTAL FIXED ASSETS</b>	<b>415,500,036</b>	<b>415,372,593</b>	<b>424,040,731</b>
Less: Accumulated Depreciation	(76,969,103)	(76,109,693)	(77,841,402)
<b>NET FIXED ASSETS</b>	<b>\$ 338,530,933</b>	<b>\$ 339,262,900</b>	<b>\$ 346,199,329</b>

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**41.67% of Budget Completed**

	<u>11/30/11</u>	<u>10/31/11</u>	<u>11/30/10</u>
<b>Other Assets:</b>			
Bond Issuance Costs - 2003A	\$ 84,077	\$ 84,893	\$ 93,874
Bond Issuance Costs - Series 2005A	462,372	465,298	497,489
Bond Issuance Costs - Series 2004A	375,821	378,640	409,640
Bond Issuance Cost - Series 2002B	208,249	209,756	226,332
Bond Issuance Cost - Series 2009A	702,087	705,074	737,938
Bond Issuance Cost - Series 2011A	233,316	234,107	-
Bond Issuance Cost - Series B-3	-	-	469,751
Bond Termination Costs B-3	-	-	1,795,219
Bond Issuance Costs - Series B-5	-	-	2,244,117
Bond Termination Costs 2009A	3,891,960	3,907,717	4,082,666
Refinance Term. Costs 2011A	4,305,389	4,322,819	-
Investment in PRWUA	32,608,532	32,608,532	17,090,136
Investment in ULWUA	878,000	878,000	-
Investments	6,091,608	5,091,340	-
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<b>TOTAL OTHER ASSETS</b>	<b>49,841,411</b>	<b>48,886,176</b>	<b>27,647,162</b>
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<b>TOTAL ASSETS</b>	<b>425,252,305</b>	<b>423,925,138</b>	<b>427,140,047</b>
<b>Deferred Outflows:</b>			
Deferred Outflow of Resources	9,098,380	9,098,380	11,153,298
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<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>434,350,685</b>	<b>433,023,518</b>	<b>438,293,345</b>
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<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
Accounts Payable	216,926	877,546	348,431
Interest Payable - Bonds	3,726,510	3,031,186	3,605,905
Vacation Payable	281,446	277,875	287,958
Sick Leave Payable	172,772	172,772	181,387
Deferred Revenue (JSSD)	350,860	350,860	-
Bonds Payable, Current	4,795,000	4,795,000	4,500,000
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<b>TOTAL CURRENT LIABILITIES</b>	<b>9,543,514</b>	<b>9,505,239</b>	<b>8,923,681</b>
<b>Long-Term Liabilities:</b>			
PRWUA Const. Contract Payable	-	-	(1,237,340)
Bonds Payable - 2003A	4,665,000	4,665,000	5,140,000
Bonds Payable - Series 2002B	13,935,000	13,935,000	14,805,000
Bonds Payable - Series 2004A	30,675,000	30,675,000	32,575,000
Bonds Payable - Series 2005A	40,275,000	40,275,000	41,525,000
Bonds Payable - Series B-3	-	-	74,800,000
Bonds Payable - Series B-5	-	-	28,700,000
Bonds Payable - 2009A	60,320,000	60,320,000	60,320,000
Bonds Payable - 2011A	94,590,000	94,590,000	-
Reoffering Premium - Series 2002B	43,574	43,890	47,358
Reoffering Premium - 2003A	246,430	249,324	281,164
Reoffering Premium - Series 2004A	1,607,027	1,619,077	1,751,634
Reoffering Premium - Series 2005A	1,923,243	1,935,415	2,069,312
Reoffering Premium - Series 2009A	5,559,630	5,583,288	5,843,526
Interest Rate Swap Agreement	9,098,380	9,098,380	11,153,298
Less Bonds Payable, Current	(4,795,000)	(4,795,000)	(4,500,000)
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<b>TOTAL LONG-TERM LIABILITIES</b>	<b>258,143,284</b>	<b>258,194,374</b>	<b>273,273,952</b>
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<b>TOTAL LIABILITIES</b>	<b>267,686,798</b>	<b>267,699,613</b>	<b>282,197,633</b>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	89,649,326	91,070,560	96,524,024
<b>Restricted Assets:</b>			
Future Debt Service	5,749,656	4,636,526	5,424,027
Operations & Maintenance Restriction	3,417,789	3,417,789	3,417,789
Capital Projects Reserve	650,000	650,000	650,000
150th South Pipeline Agreement	32,342	32,342	31,965
JVWTP O&M Agreement	20,000	20,000	20,000
Jordan Aqueduct Repayment Contract	39,425	39,425	38,965
Unrestricted	67,105,349	65,457,263	49,988,942
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<b>TOTAL NET ASSETS</b>	<b>166,663,887</b>	<b>165,323,905</b>	<b>156,095,712</b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 434,350,685</b>	<b>\$ 433,023,518</b>	<b>\$ 438,293,345</b>
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**METROPOLITAN WATER DISTRICT**  
**Capital Report**  
**For the Five Months Ending November 30, 2011**  
**41.67% of Budget Complete**

Account Name	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used
<b>NON-CAPACITY IMPROVEMENT PROJECTS</b>						
OCIP - Outstanding Claims	1834	\$ 10,633.15	\$ 46,313.07	\$ 100,000.00	\$ 53,686.93	46.31%
Terminal Reservoir Replacement	1836	24,118.01	125,544.91	4,582,180.00	4,456,635.09	2.74%
LCWTP Site Support	1845	4,624.00	16,811.55	247,400.00	230,588.45	6.80%
SLA Improvements	1831	45,150.00	45,150.00	65,000.00	19,850.00	69.46%
Utah Lake Pump Station Replacement Project	1838	21,484.52	36,425.54	2,414,894.00	2,378,468.46	1.51%
Systems Project - Ozone Monitor Replacement	1843	20,888.00	20,888.00	21,000.00	112.00	99.47%
Fleet Replacement Program	1848	-	27,238.20	35,000.00	7,761.80	77.82%
Little Dell Dam Improvements	1840	-	-	120,000.00	120,000.00	0.00%
POMA-RW Connection to PRCEP	1804	-	-	475,000.00	475,000.00	0.00%
LCC Crossing Repair	1854	545.75	545.75	100,000.00	99,454.25	0.55%
<b>Non-Capacity Improvement Projects</b>		<b>127,443.43</b>	<b>318,917.02</b>	<b>8,160,474.00</b>	<b>7,841,556.98</b>	<b>3.91%</b>
<b>OTHER CAPITAL IMPROVEMENT PROJECTS</b>						
Jordan Aqueduct System and 150th South Pipeline	1599	-	-	1,220,402.00	1,220,402.00	0.00%
Provo River Project- Capital	1852	-	1,578,462.83	3,065,238.00	1,486,775.17	51.50%
Central Utah Project - Capital	1853	-	-	2,971,200.00	2,971,200.00	0.00%
<b>Other Capital Improvement Projects</b>		<b>-</b>	<b>1,578,462.83</b>	<b>7,256,840.00</b>	<b>5,678,377.17</b>	<b>21.75%</b>
<b>Contingency Tracking (remaining balance)</b>		<b>-</b>	<b>-</b>	<b>909,000.00</b>	<b>909,000.00</b>	<b>0.00%</b>
<b>GRAND TOTAL</b>		<b>\$ 127,443.43</b>	<b>\$ 1,897,379.85</b>	<b>\$ 16,326,314.00</b>	<b>\$ 14,428,934.15</b>	<b>11.62%</b>

METROPOLITAN WATER DISTRICT								
Revenue Statement								
For the Month Ending November 30, 2011								
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 Yrs
<b>OPERATING REVENUE</b>								
Water Sales:								
Salt Lake City	\$ 251,185.20	\$ 6,877,684.80	\$ 10,379,457.00	66.26%	\$ 6,927,178.22	\$ 8,799,585.26	78.72%	71.18%
Sandy City	95,058.00	2,894,490.88	3,807,094.00	76.03%	1,998,573.50	2,907,196.86	68.75%	66.15%
Water Treated for Others	34,605.40	280,829.38	164,929.00	170.27%	192,297.75	336,840.94	57.09%	41.81%
<b>TOTAL OPERATING REVENUE</b>	<b>380,848.60</b>	<b>10,053,005.06</b>	<b>14,351,480.00</b>	<b>70.05%</b>	<b>9,118,049.47</b>	<b>12,043,623.06</b>	<b>75.71%</b>	<b>68.94%</b>
<b>OPERATING EXPENSES</b>								
Administrative	106,574.47	406,523.14	1,038,293.00	39.15%	429,947.19	1,070,603.83	40.16%	36.19%
General	128,135.21	1,297,897.34	4,383,766.00	29.61%	1,710,234.24	3,558,130.47	48.07%	37.80%
Operations	124,742.45	1,027,774.08	2,339,461.00	43.93%	1,020,059.99	2,096,115.63	48.66%	47.28%
Maintenance	103,140.65	510,231.32	1,652,545.00	30.88%	678,063.40	1,770,057.94	38.31%	39.15%
Information Systems	127,192.65	635,577.02	2,081,718.00	30.53%	644,443.84	1,854,665.07	34.75%	32.76%
Engineering	66,678.06	367,946.60	1,032,968.00	35.62%	235,571.30	635,543.76	37.07%	40.30%
Environmental Services	79,893.71	384,634.96	1,104,404.00	34.83%	406,288.51	965,809.57	42.07%	36.72%
<b>TOTAL OPERATING EXPENSES</b>	<b>736,357.20</b>	<b>4,630,584.46</b>	<b>13,633,155.00</b>	<b>33.97%</b>	<b>5,124,608.47</b>	<b>11,950,926.27</b>	<b>42.88%</b>	<b>38.69%</b>
<b>Revenue from Operations before Depreciation/Amortization</b>	<b>(355,508.60)</b>	<b>5,422,420.60</b>	<b>718,325.00</b>	<b>754.87%</b>	<b>3,993,441.00</b>	<b>92,696.79</b>	<b>4308.07%</b>	<b>-223.09%</b>
Depreciation Expense	(859,410.68)	(4,327,192.09)	-	0.00%	(4,548,128.59)	(11,102,779.42)	40.96%	45.80%
Amortization Expense	6,056.83	30,284.15	-	0.00%	34,242.35	83,805.28	40.86%	31.40%
<b>Total Expenses</b>	<b>(853,353.85)</b>	<b>(4,296,907.94)</b>	<b>-</b>	<b>0.00%</b>	<b>(4,513,886.24)</b>	<b>(11,018,974.14)</b>	<b>40.96%</b>	<b>45.92%</b>
<b>REVENUE (LOSS) FROM OPERATIONS</b>	<b>(1,208,862.45)</b>	<b>1,125,512.66</b>	<b>718,325.00</b>	<b>156.69%</b>	<b>(520,445.24)</b>	<b>(10,926,277.35)</b>	<b>4.76%</b>	<b>13.74%</b>
<b>NON-OPERATING REVENUE</b>								
General Property Taxes	2,216,078.00	2,414,366.57	8,430,000.00	28.64%	2,356,562.44	8,591,574.31	27.43%	30.31%
Fees in Lieu of Taxes	35,143.78	212,636.08	525,000.00	40.50%	225,595.49	501,908.21	44.95%	44.53%
Interest Revenue	16,108.66	101,532.31	184,256.00	55.10%	92,935.05	262,140.84	35.45%	28.47%
Laboratory Services	-	340.00	400.00	85.00%	-	604.00	0.00%	45.98%
Prior Year Tax Collections	14,877.85	94,614.35	245,000.00	38.62%	71,589.60	265,468.00	26.97%	27.41%
Special Assessment Revenue	1,015,901.77	5,079,508.85	12,090,821.00	42.01%	5,963,978.64	12,067,105.92	49.42%	49.50%
Encroachment Applications	-	-	12,000.00	0.00%	7,400.00	22,413.09	33.02%	30.93%
Miscellaneous	200,175.96	200,322.76	28,876.00	693.73%	5,623.75	(228,704.23)	-2.46%	1.61%
Net Change of Investments	-	-	-	0.00%	-	77,339.00	0.00%	0.00%
<b>TOTAL NON-OPERATING REVENUE</b>	<b>3,498,286.02</b>	<b>8,103,320.92</b>	<b>21,516,353.00</b>	<b>37.66%</b>	<b>8,723,684.97</b>	<b>21,559,849.14</b>	<b>40.46%</b>	<b>40.51%</b>
<b>NON-OPERATING EXPENSE</b>								
Interest Expense	(949,443.01)	(4,790,000.67)	(11,758,424.00)	40.74%	(4,831,844.23)	(11,081,987.77)	43.60%	39.58%
<b>TOTAL NON-OPERATING EXPENSE</b>	<b>(949,443.01)</b>	<b>(4,790,000.67)</b>	<b>(11,758,424.00)</b>	<b>40.74%</b>	<b>(4,831,844.23)</b>	<b>(11,081,987.77)</b>	<b>43.60%</b>	<b>39.58%</b>
<b>NET NON-OPERATING REVENUE (LOSS)</b>	<b>2,548,843.01</b>	<b>3,313,320.25</b>	<b>9,757,929.00</b>	<b>33.96%</b>	<b>3,891,840.74</b>	<b>10,477,861.37</b>	<b>37.14%</b>	<b>41.48%</b>
<b>TOTAL DISTRICT NET REVENUE (LOSS)</b>	<b>\$ 1,339,980.56</b>	<b>\$ 4,438,832.91</b>	<b>\$ 10,476,254.00</b>	<b>42.37%</b>	<b>\$ 3,371,395.50</b>	<b>\$ (448,415.98)</b>		
<b>Total District Net Revenue (Loss) Excluding Depreciation</b>	<b>\$ 2,199,391.24</b>	<b>\$ 8,766,025.00</b>	<b>\$ 10,476,254.00</b>	<b>83.68%</b>				

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

**November 2011**

Vendor	Invoice #	Check #	Amount	Description
Cashman Equipment Company	INPS1801808	056102	26,000.00	Batteries for the Mitsubishi UPS at POMWTP
Jordan Valley Water Conservancy Dist.	09282011	056116	18,637.21	O&M of 15000 South Pipeline
Jordan Valley Water Conservancy Dist.	09282011	056117	276,158.90	O&M of JWTP and Terminal Reservoir
Jordan Valley Water Conservancy Dist.	09282011	056118	162,514.64	O&M of Jordan Aqueduct
Rocky Mountain Power	various	056128	16,463.65	Electrical Services - October 2011
Snow, Christensen & Martineau	350399	056132	22,698.80	Legal Services - September 2011
Questar Gas Company	various	056167	21,975.20	Gas Service - 3430 Danish Rd Maint, 3430 E Danish Rd, 9000 Danish Rd
Select Health	113210005396	056229	35,429.20	Health Insurance Premiums - December 2011
Rocky Mountain Power	various	056243	26,174.32	Electrical Services - October 2011
Bankcard Center	11182011	056254	11,161.72	Zions Visa Card Payment; statement closing date 11/18/11
Health Equity		wire transfer	27,658.28	H.S.A Contributions - November 2011
CBIZ Payroll		wire transfer	35,093.73	Payroll Taxes 11/10/11
CBIZ Payroll		wire transfer	36,834.59	Payroll Taxes 11/23/11
Utah Retirement Systems		wire transfer	30,378.93	Retirement Contributions 10/27/11 Payroll
Utah Retirement Systems		wire transfer	29,893.72	Retirement Contributions 11/10/11 Payroll
Utah Retirement Systems		wire transfer	30,917.96	Retirement Contributions 11/23/11 Payroll
CBIZ Payroll		wire transfer	96,285.80	Net Payroll 11/10/11
CBIZ Payroll		wire transfer	100,871.38	Net Payroll 11/23/11
Zions Bank		wire transfer	135,193.75	2002B Bond Payment Transfer
Zions Bank		wire transfer	60,234.39	2003A Bond Payment Transfer
Zions Bank		wire transfer	287,326.15	2004 Bond Payment Transfer
Zions Bank		wire transfer	332,430.21	2005A Bond Payment Transfer
Zions Bank		wire transfer	251,333.34	2009A Bond Payment Transfer
Zions Bank		wire transfer	281,418.09	2011A Bond Payment Transfer
Zions Bank		wire transfer	21,729.80	2011A Bond Payment Transfer (Additional amount for November payment)