

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of September 30, 2011
25.00% of Budget Completed

	<u>09/30/11</u>	<u>08/31/11</u>	<u>09/30/10</u>
ASSETS			
Current Assets:			
Accounts Receivable	\$ 4,059,200	\$ 4,014,521	\$ 3,493,939
Inventories	187,799	193,977	165,162
Prepaid Insurance	372,414	408,610	367,847
Prepaid Expenses	54,559	196,154	-
Reserve Funds:			
Operations and Maintenance Reserve	17,557,851	18,727,480	23,164,085
Capital Projects Reserve	650,000	650,000	650,000
Interest Rate Stabilization Reserve	2,869,248	2,788,173	1,863,664
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
TOTAL CURRENT ASSETS	27,842,838	29,070,682	31,795,627
Restricted Assets:			
2003 Series Bonds			
Bond Fund Account 2003A	181,236	120,960	181,182
2002 Series Bonds			
Bond Fund Account 2002B	406,684	271,397	405,181
2004 Series Bonds			
Bond Fund Account 2004A	864,350	576,826	863,792
2005 Series Bonds			
Bond Fund Account 2005A	999,336	666,676	816,383
2008 B-3 Series			
Bond Fund Account B-3	-	-	270,005
Reserve Fund Account Series B-3	-	-	6,334,997
2009 B-5 Series			
Debt Service Fund Account B-5	-	-	8,000
Reserve Fund Account Series B-5	-	-	2,529,466
2009 Series Bond			
Reserve Fund Account 2009A	6,055,738	6,052,871	6,046,833
Project Account Series 2009A	-	-	2,356,996
Bond Fund Account 2009A	755,321	503,814	755,231
2011 Series Bond			
Bond Fund Account 2011A	341,381	309,833	-
TOTAL RESTRICTED ASSETS	9,604,046	8,502,377	20,568,066
Fixed Assets:			
Land & Rights of Way	20,319,494	33,912,457	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	855,053	855,053	1,147,219
Aqueduct & Appurtenances	110,270,890	110,270,890	159,716,920
Investment in Surface Water	28,460,060	14,867,097	11,895,897
Construction in Progress:			
CIP-Master Plan	453,033	451,201	346,627
CIP-JA & JVWTP	3,749,594	3,749,594	3,026,407
CIP-Other	2,538,712	2,471,889	197,742
TOTAL FIXED ASSETS	415,180,203	415,111,548	423,969,384
Less: Accumulated Depreciation	(75,245,844)	(74,377,780)	(76,022,151)
NET FIXED ASSETS	\$ 339,934,359	\$ 340,733,768	\$ 347,947,233

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Other Assets:			
Bond Issuance Costs - 2003A	\$ 85,709	\$ 86,526	\$ 95,507
Bond Issuance Costs - Series 2005A	468,225	471,151	503,342
Bond Issuance Costs - Series 2004A	381,458	384,276	415,276
Bond Issuance Cost - Series 2002B	211,263	212,770	229,346
Bond Issuance Cost - Series 2009A	708,062	711,050	743,913
Bond Issuance Cost - Series 2011A	234,898	235,689	-
Bond Issuance Cost - Series B-3	-	-	472,931
Bond Termination Costs B-3	-	-	1,807,417
Bond Issuance Costs - Series B-5	-	-	2,316,885
Bond Termination Costs 2009A	3,923,474	3,939,230	4,115,839
Refinance Term. Costs 2011A	4,340,250	4,357,681	-
Investment in PRWUA	33,203,715	33,203,715	17,090,136
Investment in ULWUA	878,000	878,000	-
Investments	3,051,590	1,000,000	-
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TOTAL OTHER ASSETS	47,486,644	45,480,088	27,790,592
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TOTAL ASSETS	424,867,887	423,786,915	428,101,518
Deferred Outflows:			
Deferred Outflow of Resources	9,098,380	9,098,380	11,153,298
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TOTAL ASSETS AND DEFERRED OUTFLOWS	433,966,267	432,885,295	439,254,816
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LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts Payable	260,690	234,941	518,701
Interest Payable - Bonds	2,348,506	1,646,328	2,181,317
Vacation Payable	289,847	311,385	290,950
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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TOTAL CURRENT LIABILITIES	8,217,675	7,511,286	7,672,355
Long-Term Liabilities:			
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	44,205	44,520	47,989
Reoffering Premium - 2003A	252,219	255,113	286,953
Reoffering Premium - Series 2004A	1,631,128	1,643,179	1,775,736
Reoffering Premium - Series 2005A	1,947,588	1,959,760	2,093,657
Reoffering Premium - Series 2009A	5,606,946	5,630,604	5,890,842
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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TOTAL LONG-TERM LIABILITIES	258,245,466	258,296,556	274,613,475
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TOTAL LIABILITIES	266,463,141	265,807,842	282,285,830
Net Assets:			
Invested in Capital Assets, Net of Related Debt	92,547,287	94,042,819	99,727,653
Restricted Assets:			
Future Debt Service	3,548,308	2,449,506	3,299,774
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	67,247,975	66,425,572	49,782,840
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TOTAL NET ASSETS	167,503,126	167,077,453	156,968,986
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TOTAL LIABILITIES AND NET ASSETS	\$ 433,966,267	\$ 432,885,295	\$ 439,254,816
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METROPOLITAN WATER DISTRICT
Capital Report
For the Three Months Ending September 30, 2011
25.00% of Budget Complete

Account Name	Account Number	Current Month	Year to Date	Total Budget	Amount Remaining	% of Budget Used
NON-CAPACITY IMPROVEMENT PROJECTS						
OCIP - Outstanding Claims	1834	\$ 1,831.89	\$ 6,868.11	\$ 100,000.00	\$ 93,131.89	6.87%
Terminal Reservoir Replacement	1836	54,499.17	98,818.09	4,582,180.00	4,483,361.91	2.16%
LCWTP Site Support	1845	2,468.50	12,187.55	247,400.00	235,212.45	4.93%
SLA Improvements	1831	-	-	65,000.00	65,000.00	0.00%
Utah Lake Pump Station Replacement Project	1838	9,855.17	9,855.17	2,414,894.00	2,405,038.83	0.41%
Systems Project - Ozone Monitor Replacement	1843	-	-	21,000.00	21,000.00	0.00%
Fleet Replacement Program	1848	-	-	35,000.00	35,000.00	0.00%
Little Dell Dam Improvements	1840	-	-	120,000.00	120,000.00	0.00%
Non-Capacity Improvement Projects		68,654.73	127,728.92	7,585,474.00	7,457,745.08	1.68%
OTHER CAPITAL IMPROVEMENT PROJECTS						
Jordan Aqueduct System and 150th South Pipeline	1599	-	-	1,220,402.00	1,220,402.00	0.00%
Provo River Project- Capital	1852	-	1,449,818.33	3,065,238.00	1,615,419.67	47.30%
Central Utah Project - Capital	1853	-	-	2,971,200.00	2,971,200.00	0.00%
Other Capital Improvement Projects		-	1,449,818.33	7,256,840.00	5,807,021.67	19.98%
Contingency Tracking (remaining balance)		-	-	1,484,000.00	1,484,000.00	0.00%
GRAND TOTAL		\$ 68,654.73	\$ 1,577,547.25	\$ 16,326,314.00	\$ 14,748,766.75	9.66%

METROPOLITAN WATER DISTRICT								
Revenue Statement								
For the Month Ending September 30, 2011								
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 Yrs
OPERATING REVENUE								
Water Sales:								
Salt Lake City	\$ 1,702,907.68	\$ 6,309,062.40	\$ 10,379,457.00	60.78%	\$ 6,244,459.06	\$ 8,799,585.26	70.96%	62.64%
Sandy City	359,459.72	2,737,552.48	3,807,094.00	71.91%	1,699,383.98	2,907,196.86	58.45%	57.09%
Water Treated for Others	75,162.10	232,178.22	164,929.00	140.77%	163,678.33	336,840.94	48.59%	34.36%
TOTAL OPERATING REVENUE	2,137,529.50	9,278,793.10	14,351,480.00	64.65%	8,107,521.37	12,043,623.06	67.32%	60.33%
OPERATING EXPENSES								
Administrative	67,398.72	181,590.38	1,038,293.00	17.49%	218,456.79	1,070,603.83	20.41%	19.26%
General	210,603.53	545,205.62	4,383,766.00	12.44%	341,504.45	3,558,130.47	9.60%	10.35%
Operations	236,842.95	748,018.58	2,339,461.00	31.97%	665,821.64	2,096,115.63	31.76%	29.99%
Maintenance	134,547.85	306,035.50	1,652,545.00	18.52%	403,735.47	1,770,057.94	22.81%	21.41%
Information Systems	155,302.50	369,156.08	2,081,718.00	17.73%	400,054.65	1,854,665.07	21.57%	17.21%
Engineering	102,369.83	221,893.01	1,032,968.00	21.48%	141,631.58	635,543.76	22.29%	22.24%
Environmental Services	86,125.12	225,753.72	1,104,404.00	20.44%	269,566.66	965,809.57	27.91%	21.20%
TOTAL OPERATING EXPENSES	993,190.50	2,597,652.89	13,633,155.00	19.05%	2,440,771.24	11,950,926.27	20.42%	17.74%
Revenue from Operations before Depreciation/Amortization	1,144,339.00	6,681,140.21	718,325.00	930.10%	5,666,750.13	92,696.79	6113.21%	-350.78%
Depreciation Expense	(868,064.33)	(2,603,932.59)	-	0.00%	(2,728,876.94)	(11,392,908.42)	23.95%	29.39%
Amortization Expense	6,056.83	18,170.49	-	0.00%	20,545.41	83,805.28	24.52%	18.84%
Total Expenses	(862,007.50)	(2,585,762.10)	-	0.00%	(2,708,331.53)	(11,309,103.14)	23.95%	29.47%
REVENUE (LOSS) FROM OPERATIONS	282,331.50	4,095,378.11	718,325.00	570.13%	2,958,418.60	(11,216,406.35)	-26.38%	-15.65%
NON-OPERATING REVENUE								
General Property Taxes	25,338.10	170,045.73	8,430,000.00	2.02%	53,319.78	8,591,574.31	0.62%	1.02%
Fees in Lieu of Taxes	48,087.42	138,486.60	525,000.00	26.38%	150,547.82	501,908.21	30.00%	28.35%
Interest Revenue	13,993.92	44,344.37	184,256.00	24.07%	57,874.31	262,140.84	22.08%	19.22%
Laboratory Services	110.00	320.00	400.00	80.00%	-	604.00	0.00%	26.31%
Prior Year Tax Collections	19,055.77	67,004.75	245,000.00	27.35%	48,039.04	265,468.00	18.10%	17.01%
Special Assessment Revenue	1,015,901.77	3,047,705.31	12,090,821.00	25.21%	3,952,794.32	12,067,105.92	32.76%	32.84%
Encroachment Applications	-	-	12,000.00	0.00%	3,200.00	22,413.09	14.28%	17.35%
Miscellaneous	31.80	151.80	28,876.00	0.53%	-	61,424.77	0.00%	0.63%
Net Change of Investments	-	-	-	0.00%	-	77,339.00	0.00%	0.00%
TOTAL NON-OPERATING REVENUE	1,122,518.78	3,468,058.56	21,516,353.00	16.12%	4,265,775.27	21,849,978.14	19.52%	19.46%
NON-OPERATING EXPENSE								
Interest Expense	(979,175.70)	(2,880,545.74)	(11,758,424.00)	24.50%	(2,979,521.05)	(11,081,987.77)	26.89%	22.95%
TOTAL NON-OPERATING EXPENSE	(979,175.70)	(2,880,545.74)	(11,758,424.00)	24.50%	(2,979,521.05)	(11,081,987.77)	26.89%	22.95%
NET NON-OPERATING REVENUE (LOSS)	143,343.08	587,512.82	9,757,929.00	6.02%	1,286,254.22	10,767,990.37	11.95%	15.84%
TOTAL DISTRICT NET REVENUE (LOSS)	\$ 425,674.58	\$ 4,682,890.93	\$ 10,476,254.00	44.70%	\$ 4,244,672.82	\$ (448,415.98)		
Total District Net Revenue (Loss) Excluding Depreciation	\$ 1,293,738.91	\$ 7,286,823.52	\$ 10,476,254.00	69.56%				

MWDSL Non-Capital Purchases over \$10,000

September 2011

Vendor	Invoice #	Check #	Amount	Description
Kemira Water Solutions, Inc.	various	055770	21,135.93	Ferric Chloride Solution
Bankcard Center	08222011	055792	11,136.11	Zions Visa Card Payment; statement closing date 8/22/11
Univar USA Inc.	various	055795	12,719.54	Sodium Hydroxide Membrane
Kemira Water Solutions, Inc.	various	055809	11,098.75	Ferric Chloride Solution
Rocky Mountain Power	various	055817	107,442.82	Electrical Services - August 2011
Board of Canal Presidents	08-31-2011	055829	10,919.70	Incorporation and Maintenance Fees
Cardwell Distributing, Inc.	0114167-IN	055831	10,598.19	Unleaded Gasoline
Rocky Mountain Power	various	055854	35,829.40	Electrical Services - August 2011
Univar USA Inc.	various	055871	21,432.58	Sodium Hydroxide Membrane and Fluorosilicic Acid
Select Health	112610005570	055880	33,984.75	Health Insurance Premiums - October 2011
Kemira Water Solutions, Inc.	various	055883	26,509.98	Ferric Chloride Solution
Health Equity		wire transfer	27,145.78	H.S.A Contributions - September 2011
CBIZ Payroll		wire transfer	36,574.14	Payroll Taxes 9/15/11
CBIZ Payroll		wire transfer	35,538.15	Payroll Taxes 9/29/11
Utah Retirement Systems		wire transfer	30,038.72	Retirement Contributions 9/1/11 Payroll
Utah Retirement Systems		wire transfer	30,677.69	Retirement Contributions 9/15/11 Payroll
CBIZ Payroll		wire transfer	98,672.94	Net Payroll 9/15/11
CBIZ Payroll		wire transfer	98,081.37	Net Payroll 9/29/11
Zions Bank		wire transfer	60,234.39	2003A Bond Payment Transfer
Zions Bank		wire transfer	135,193.75	2002B Bond Payment Transfer
Zions Bank		wire transfer	251,333.34	2009A Bond Payment Transfer
Zions Bank		wire transfer	332,430.21	2005A Bond Payment Transfer
Zions Bank		wire transfer	287,326.15	2004 Bond Payment Transfer
Zions Bank		wire transfer	285,265.85	2011A Bond Payment Transfer

**Metropolitan Water District of Salt Lake & Sandy
Recap of Securities Held
October 31, 2011**

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
U.S. Treasury	1,004,609.38	1,004,519.75	1,001,880.00	(2,639.75)	1,766	1,766	19.83	0.90	4.71
U.S. Instrumentality	2,000,000.00	2,000,000.00	2,000,323.00	323.00	1,238	873	39.49	0.95	2.34
Corporate	2,060,450.00	2,053,528.95	2,052,925.00	(603.95)	217	217	40.68	0.94	0.58
TOTAL	5,065,059.38	5,058,048.70	5,055,128.00	(2,920.70)	927	783	100.00	0.94	2.09

* Weighted Average Yield is calculated on a "yield to worst" basis.

