

Central Valley Water Reclamation Facility
Balance Sheet (unaudited)
March 31, 2023

Current Assets	2023	2022
Cash & Equivalents	\$ 12,956,797	\$ 4,610,767
Accounts Receivable, Net		
Member Entity Receivables	5,502,472	4,958,251
Other Receivables	21,123	20,055
Inventory	485,840	378,852
Prepaid Expenses	27,062	71,719
Total Current Assets	<u>18,993,294</u>	<u>10,039,644</u>
Noncurrent Assets		
Restricted Cash		
2020 State Loan	-	4,214,976
2021A Bank of Utah	18,361,739	23,475,822
2021B Bond Construction Funds	5,655,971	25,077,417
2021C Bond Construction Funds	87,219,744	116,208,787
Debt Service Reserves	16,320,557	16,800,851
Bond Payment	4,235,407	1,707,720
Bond - Due from Member	1,057,500	1,505,000
Capital assets		
Land	10,147,897	10,147,897
Construction in Progress	194,413,564	140,908,335
Facility	173,574,335	163,172,583
Facility Equipment	95,252,979	70,703,843
Interceptor Lines	30,945,615	30,945,615
Vehicle & Equipment	11,602,557	10,928,439
Golf Course	5,601,756	5,601,756
Accumulated Depreciation	(171,088,527)	(162,067,766)
Total Non-Current Assets	<u>483,301,094</u>	<u>459,331,275</u>
Total Assets	<u>\$ 502,294,388</u>	<u>\$ 469,370,919</u>
Current Liabilities		
Accounts Payable	8,679,551	6,459,581
Retainage	7,927,685	5,115,497
Accrued Liabilities	665,626	511,198
Compensated Absences	1,313,682	1,382,409
Interest Payable	3,562,169	3,536,390
Bonds Payable	10,713,000	10,379,000
Total Current Liabilities	<u>32,861,713</u>	<u>27,384,075</u>
Noncurrent Liabilities		
Bonds Payable	277,818,000	263,616,000
Bond Premiums	37,375,177	39,180,402
Employee Insurance Premiums	-	3,752
Total Non-Current Liabilities	<u>315,193,177</u>	<u>302,800,154</u>
Total Liabilities	<u>348,054,890</u>	<u>330,184,229</u>
Member Equity		
Cottonwood Improvement District	25,320,490	23,701,090
Mt Olympus Improvement District	36,888,540	33,231,835
Granger-Hunter Improvement District	37,811,520	33,413,507
Kearns Improvement District	16,582,921	14,994,852
Murray City	12,460,266	11,612,975
South Salt Lake City	8,029,949	7,588,262
Taylorville-Bennion Improvement District	16,736,752	15,204,473
Retained Earnings	409,060	(560,304)
Total Member Entity's Equity	<u>154,239,498</u>	<u>139,186,690</u>
Total Liabilities and Member Entity's Equity	<u>\$ 502,294,388</u>	<u>\$ 469,370,919</u>

Central Valley Water Reclamation Facility
Income Statement (unaudited)
March 31, 2023

	Current Period	2023	2022
Revenue			
Cottonwood Improvement District	\$ 740,200	\$ 1,960,128	\$ 1,820,110
Mt Olympus Improvement District	1,036,306	2,670,383	2,348,374
Granger-Hunter Improvement District	1,246,484	3,275,319	2,989,504
Kearns Improvement District	562,537	1,484,439	1,273,550
Murray City	367,641	972,636	940,545
South Salt Lake City	187,058	491,918	1,224,725
Taylorville-Bennion Improvement District	454,812	1,185,165	1,032,484
Septage	31,999	69,656	69,696
Compost	9,846	10,249	38,108
Wood Chips	-	-	7,898
Rent	3,077	918	1,127
Sale of Capital Assets	-	-	-
Other Income	9,630	74,270	51,332
Total Member Entity Revenue	<u>4,649,590</u>	<u>12,195,081</u>	<u>11,797,453</u>
Operating Expenses:			
Operations	1,640,264	4,344,222	3,779,816
Administration	425,810	1,115,782	1,088,750
Laboratory	123,889	295,858	281,660
Board	2,684	8,713	8,334
Pretreatment	99,598	251,391	255,730
Engineering & Safety	128,300	527,984	438,929
Depreciation	760,262	2,280,787	2,008,175
Total Operating Expenses	<u>3,180,807</u>	<u>8,824,737</u>	<u>7,861,394</u>
Operating Income (Loss)	1,468,783	3,370,344	3,936,059
Other Income/(Expense):			
Interest Income	15,092	36,725	1,365
Restricted Interest Income	530,112	1,618,063	204,019
Fiscal Charges	<u>(4,610,877)</u>	<u>(4,616,072)</u>	<u>(4,701,747)</u>
Total Other Income/(Expense)	<u>(4,065,673)</u>	<u>(2,961,284)</u>	<u>(4,496,363)</u>
Net Income (Loss)	<u>\$ (2,596,890)</u>	<u>\$ 409,060</u>	<u>\$ (560,304)</u>