

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

<b>Current Assets</b>	<b>2023</b>	<b>2022</b>
Cash & Equivalents	\$ 12,965,368	\$ 8,969,472
Accounts Receivable, Net		
Member Entity Receivables	4,086,918	4,138,615
Other Receivables	35,248	8,797
Inventory	485,840	378,852
Prepaid Expenses	27,062	71,719
Total Current Assets	<u>17,600,436</u>	<u>13,567,455</u>
<b>Noncurrent Assets</b>		
Restricted Cash		
2020 State Loan	-	6,414,619
2021A Bank of Utah	5,823,310	23,498,359
2021B Bond Construction Funds	5,702,396	25,101,492
2021C Bond Construction Funds	87,935,663	108,776,753
Debt Service Reserves	16,454,742	16,896,146
Bond Payment	7,569,079	4,575,353
Bond - Due from Member	1,057,500	1,505,000
Capital assets		
Land	10,147,897	10,147,897
Construction in Progress	207,760,104	155,557,570
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	(172,609,052)	(163,406,550)
Total Non-Current Assets	<u>486,818,881</u>	<u>470,418,875</u>
Total Assets	<u>\$ 504,419,317</u>	<u>\$ 483,986,330</u>
<b>Current Liabilities</b>		
Accounts Payable	6,409,621	6,966,006
Retainage	8,562,204	5,761,937
Accrued Liabilities	651,176	635,587
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>31,211,852</u>	<u>28,661,329</u>
<b>Noncurrent Liabilities</b>		
Bonds Payable	277,818,000	273,616,000
Bond Premiums	37,375,177	39,180,402
Employee Insurance Premiums	-	3,752
Total Non-Current Liabilities	<u>315,193,177</u>	<u>312,800,154</u>
Total Liabilities	<u>346,405,029</u>	<u>341,461,483</u>
<b>Member Equity</b>		
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	4,183,850	2,777,853
Total Member Entity's Equity	<u>158,014,288</u>	<u>142,524,847</u>
Total Liabilities and Member Entity's Equity	<u>\$ 504,419,317</u>	<u>\$ 483,986,330</u>

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

	<b>Current Period</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>			
Cottonwood Improvement District	\$ 635,883	\$ 3,188,406	\$ 2,951,669
Mt Olympus Improvement District	868,591	4,330,308	3,794,792
Granger-Hunter Improvement District	1,072,110	5,339,616	4,844,417
Kearns Improvement District	477,861	2,409,788	2,080,639
Murray City	312,648	1,578,186	1,523,452
South Salt Lake City	155,036	786,582	2,187,270
Taylorville-Bennion Improvement District	377,731	1,909,495	1,669,230
Septage	39,001	157,032	150,298
Compost	87,482	138,501	181,735
Wood Chips	319	319	29,100
Rent	3,270	19,922	19,757
Sale of Capital Assets	-	19,600	-
Other Income	17,254	120,700	69,864
Total Member Entity Revenue	4,047,186	19,998,455	19,502,223
<b>Operating Expenses:</b>			
Operations	1,115,144	6,540,441	5,739,440
Administration	320,234	1,751,816	1,893,968
Laboratory	71,972	470,861	405,236
Board	2,684	14,277	14,710
Pretreatment	71,758	397,813	407,714
Engineering & Safety	351,229	989,090	602,071
Depreciation	760,262	3,801,312	3,346,959
Total Operating Expenses	2,693,283	13,965,610	12,410,098
Operating Income (Loss)	1,353,903	6,032,845	7,092,125
<b>Other Income/(Expense):</b>			
Interest Income	21,020	73,544	2,972
Restricted Interest Income	532,428	2,693,533	384,815
Fiscal Charges	-	(4,616,072)	(4,702,059)
Total Other Income/(Expense)	553,448	(1,848,995)	(4,314,272)
Net Income (Loss)	\$ 1,907,351	\$ 4,183,850	\$ 2,777,853