

**Central Valley Water Reclamation Facility**  
**Balance Sheet (unaudited)**  
**December 31, 2025**

| <b>Current Assets</b>                        | <b>2025</b>           | <b>2024</b>           |
|--|-----------------------|-----------------------|
| Cash & Equivalents                           | \$ 17,439,103         | \$ 12,074,742         |
| Accounts Receivable, Net                     |                       |                       |
| Member Entity Receivables                    | 7,089,992             | 8,931,349             |
| Other Receivables                            | 47,059                | 190,956               |
| Inventory                                    | 509,211               | 530,776               |
| Prepaid Expenses                             | 212,961               | 28,485                |
| Total Current Assets                         | <u>25,298,326</u>     | <u>21,756,308</u>     |
| <b>Noncurrent Assets</b>                     |                       |                       |
| Restricted Cash                              |                       |                       |
| Arbitrage Trust Account                      | 4,361,526             | -                     |
| 2021B Bond Construction Funds                | 1                     | 247,270               |
| 2021C Bond Construction Funds                | 391,679               | 12,923,241            |
| 2024A Bond Construction Funds                | 59,263,298            | 84,568,505            |
| Debt Service Reserves                        | 21,777,391            | 22,022,197            |
| Bond Payment                                 | 14,315,589            | 14,612,404            |
| Bond - Due from Member                       | 120,000               | 596,250               |
| Capital assets                               |                       |                       |
| Land   | 10,147,897            | 10,147,897            |
| Construction in Progress                     | 314,156,352           | 309,889,392           |
| Facility                                     | 201,115,470           | 173,758,581           |
| Facility Equipment                           | 113,471,979           | 97,128,543            |
| Interceptor Lines                            | 30,945,615            | 30,945,615            |
| Vehicle & Equipment                          | 12,277,386            | 11,707,352            |
| Golf Course                                  | 5,601,756             | 5,601,756             |
| Accumulated Depreciation                     | (198,205,757)         | (188,257,759)         |
| Total Non-Current Assets                     | <u>589,740,182</u>    | <u>585,891,244</u>    |
| Total Assets                                 | <u>\$ 615,038,508</u> | <u>\$ 607,647,552</u> |
| <b>Current Liabilities</b>                   |                       |                       |
| Accounts Payable                             | 4,249,652             | 4,971,380             |
| Retainage                                    | 9,645,325             | 8,369,622             |
| Accrued Liabilities                          | 4,588,646             | 582,332               |
| Compensated Absences                         | 2,048,537             | 1,577,810             |
| Interest Payable                             | 3,611,206             | 3,434,036             |
| Bonds Payable                                | 12,909,000            | 13,899,000            |
| Total Current Liabilities                    | <u>37,052,366</u>     | <u>32,834,180</u>     |
| <b>Noncurrent Liabilities</b>                |                       |                       |
| Bonds Payable                                | 333,933,000           | 346,842,000           |
| Bond Premiums                                | 38,580,237            | 40,483,738            |
| Total Non-Current Liabilities                | <u>372,513,237</u>    | <u>387,325,738</u>    |
| Total Liabilities                            | <u>409,565,603</u>    | <u>420,159,918</u>    |
| <b>Member Equity</b>                         |                       |                       |
| Cottonwood Improvement District              | 29,241,716            | 27,598,267            |
| Mt Olympus Improvement District              | 45,319,128            | 41,534,194            |
| Granger-Hunter Improvement District          | 46,019,748            | 42,030,071            |
| Kearns Improvement District                  | 20,391,764            | 18,843,426            |
| Murray City                                  | 14,233,672            | 13,525,545            |
| South Salt Lake City                         | 9,181,825             | 8,686,443             |
| Taylorville-Bennion Improvement District     | 19,986,141            | 18,775,029            |
| Retained Earnings                            | 21,098,911            | 16,494,659            |
| Total Member Entity's Equity                 | <u>205,472,905</u>    | <u>187,487,634</u>    |
| Total Liabilities and Member Entity's Equity | <u>\$ 615,038,508</u> | <u>\$ 607,647,552</u> |

**Central Valley Water Reclamation Facility  
Income Statement (unaudited)  
December 31, 2025**

|  | <b>Current Period</b> | <b>2025</b>          | <b>2024</b>          |
|--|-----------------------|----------------------|----------------------|
| <b>Revenue</b>                           |                       |                      |                      |
| Cottonwood Improvement District          | \$ 1,081,222          | \$ 9,803,224         | \$ 8,489,656         |
| Mt Olympus Improvement District          | 1,672,703             | 14,439,853           | 12,465,211           |
| Granger-Hunter Improvement District      | 1,945,198             | 17,610,320           | 15,140,978           |
| Kearns Improvement District              | 973,955               | 10,336,602           | 5,989,677            |
| Murray City                              | 533,878               | 4,834,775            | 4,132,990            |
| South Salt Lake City                     | 273,158               | 2,595,054            | 4,588,116            |
| Taylorville-Bennion Improvement District | 609,878               | 5,297,084            | 4,867,972            |
| Septage                                  | 78,256                | 484,291              | 541,370              |
| Compost                                  | 1,708                 | 296,292              | 285,859              |
| Wood Chips                               | (22)                  | 41,586               | 6,836                |
| Rent                                     | 7,842                 | 167,999              | 170,115              |
| Sale of Capital Assets                   | -                     | 30,550               | 55,850               |
| Other Income                             | 18,349                | 156,886              | 413,040              |
| Total Member Entity Revenue              | <u>7,196,125</u>      | <u>66,094,516</u>    | <u>57,147,670</u>    |
| <b>Operating Expenses:</b>               |                       |                      |                      |
| Operations                               | 2,002,130             | 17,950,215           | 15,541,858           |
| Administration                           | 518,110               | 5,465,151            | 4,829,832            |
| Laboratory                               | 122,057               | 1,320,146            | 1,312,451            |
| Board                                    | 3,966                 | 34,640               | 33,438               |
| Pretreatment                             | 98,584                | 1,006,743            | 918,275              |
| Engineering & Safety                     | 389,455               | 1,886,395            | 1,697,882            |
| Depreciation                             | 832,087               | 9,985,044            | 9,846,720            |
| Total Operating Expenses                 | <u>3,966,389</u>      | <u>37,648,334</u>    | <u>34,180,456</u>    |
| Operating Income (Loss)                  | 3,229,736             | 28,446,182           | 22,967,214           |
| <b>Other Income/(Expense):</b>           |                       |                      |                      |
| Interest Income                          | 29,896                | 315,700              | 357,027              |
| Restricted Interest Income               | 297,035               | 4,441,184            | 3,466,649            |
| Fiscal Charges                           | -                     | (12,104,155)         | (10,296,231)         |
| Total Other Income/(Expense)             | <u>326,931</u>        | <u>(7,347,271)</u>   | <u>(6,472,555)</u>   |
| Net Income (Loss)                        | <u>\$ 3,556,667</u>   | <u>\$ 21,098,911</u> | <u>\$ 16,494,659</u> |