

**Central Valley Water Reclamation Facility**  
**Balance Sheet (unaudited)**  
**August 31, 2024**

| <b>Current Assets</b>                               | <b>2024</b>           | <b>2023</b>           |
|---|-----------------------|-----------------------|
| Cash & Equivalents                                  | \$ 14,620,249         | \$ 13,625,440         |
| Accounts Receivable, Net                            |                       |                       |
| Member Entity Receivables                           | 3,933,502             | 3,817,065             |
| Other Receivables                                   | 76,006                | 13,834                |
| Inventory   | 530,776               | 485,840               |
| Prepaid Expenses                                    | 28,485                | 27,062                |
| <b>Total Current Assets</b>                         | <b>19,189,018</b>     | <b>17,969,241</b>     |
| <b>Noncurrent Assets</b>                            |                       |                       |
| Restricted Cash                                     |                       |                       |
| 2021A Bank of Utah                                  | 261,241               | 247,403               |
| 2021B Bond Construction Funds                       | 244,391               | 231,444               |
| 2021C Bond Construction Funds                       | 26,973,359            | 82,535,241            |
| Debt Service Reserves                               | 16,229,140            | 16,303,604            |
| Bond Payment  | 8,929,339             | 9,047,023             |
| Bond - Due from Member                              | 596,250               | 1,057,500             |
| Capital assets                                      |                       |                       |
| Land  | 10,147,897            | 10,147,897            |
| Construction in Progress                            | 292,274,250           | 227,290,415           |
| Facility  | 173,758,581           | 173,574,335           |
| Facility Equipment                                  | 97,128,543            | 95,252,979            |
| Interceptor Lines                                   | 30,945,615            | 30,945,615            |
| Vehicle & Equipment                                 | 11,707,352            | 11,602,557            |
| Golf Course   | 5,601,756             | 5,601,756             |
| Accumulated Depreciation                            | (184,975,519)         | (174,889,839)         |
| <b>Total Non-Current Assets</b>                     | <b>489,822,195</b>    | <b>488,947,930</b>    |
| <b>Total Assets</b>                                 | <b>\$ 509,011,213</b> | <b>\$ 506,917,171</b> |
| <b>Current Liabilities</b>                          |                       |                       |
| Accounts Payable                                    | 3,932,272             | 6,412,345             |
| Retainage   | 8,244,682             | 9,486,881             |
| Accrued Liabilities                                 | 492,416               | 598,428               |
| Compensated Absences                                | 1,577,810             | 1,313,682             |
| Interest Payable                                    | 3,434,036             | 3,562,169             |
| Bonds Payable                                       | 11,134,000            | 10,755,000            |
| <b>Total Current Liabilities</b>                    | <b>28,815,216</b>     | <b>32,128,505</b>     |
| <b>Noncurrent Liabilities</b>                       |                       |                       |
| Bonds Payable                                       | 263,827,000           | 274,961,000           |
| Bond Premiums                                       | 35,569,952            | 37,375,177            |
| <b>Total Non-Current Liabilities</b>                | <b>299,396,952</b>    | <b>312,336,177</b>    |
| <b>Total Liabilities</b>                            | <b>328,212,168</b>    | <b>344,464,682</b>    |
| <b>Member Equity</b>                                |                       |                       |
| Cottonwood Improvement District                     | 27,598,267            | 25,320,490            |
| Mt Olympus Improvement District                     | 41,534,194            | 36,888,540            |
| Granger-Hunter Improvement District                 | 42,030,071            | 37,811,520            |
| Kearns Improvement District                         | 18,843,426            | 16,582,921            |
| Murray City   | 13,525,545            | 12,460,266            |
| South Salt Lake City                                | 8,686,443             | 8,029,949             |
| Taylorville-Bennion Improvement District            | 18,775,029            | 16,736,752            |
| Retained Earnings                                   | 9,806,069             | 8,622,051             |
| <b>Total Member Entity's' Equity</b>                | <b>180,799,044</b>    | <b>162,452,489</b>    |
| <b>Total Liabilities and Member Entity's Equity</b> | <b>\$ 509,011,212</b> | <b>\$ 506,917,171</b> |

**Central Valley Water Reclamation Facility**  
**Income Statement (unaudited)**  
**August 31, 2024**

|  | <b>Current Period</b> | <b>2024</b>  | <b>2023</b>  |
|--|-----------------------|--------------|--------------|
| <b>Revenue</b>                           |                       |              |              |
| Cottonwood Improvement District          | \$ 497,489            | \$ 5,114,136 | \$ 4,890,529 |
| Mt Olympus Improvement District          | 806,312               | 7,425,918    | 6,700,697    |
| Granger-Hunter Improvement District      | 911,935               | 9,161,468    | 8,215,229    |
| Kearns Improvement District              | 378,191               | 3,845,961    | 3,675,955    |
| Murray City                              | 245,253               | 2,489,747    | 2,425,201    |
| South Salt Lake City                     | 342,649               | 3,096,440    | 1,871,861    |
| Taylorville-Bennion Improvement District | 302,511               | 2,890,491    | 2,923,149    |
| Septage                                  | 52,652                | 324,344      | 300,929      |
| Compost                                  | 30,194                | 246,030      | 206,549      |
| Wood Chips                               | 224                   | 3,626        | 2,557        |
| Rent                                     | 7,842                 | 103,773      | 52,419       |
| Sale of Capital Assets                   | -                     | 55,850       | 18,228       |
| Other Income                             | 18,073                | 354,194      | 174,900      |
| Total Member Entity Revenue              | 3,593,325             | 35,111,978   | 31,458,203   |
| <b>Operating Expenses:</b>               |                       |              |              |
| Operations                               | 1,415,690             | 10,423,027   | 10,156,072   |
| Administration                           | 539,094               | 3,075,758    | 2,905,357    |
| Laboratory                               | 136,201               | 888,756      | 751,079      |
| Board                                    | 3,297                 | 22,685       | 23,524       |
| Pretreatment                             | 96,955                | 624,973      | 642,729      |
| Engineering & Safety                     | 212,953               | 1,343,378    | 1,111,469    |
| Depreciation                             | 820,560               | 6,564,480    | 6,082,099    |
| Total Operating Expenses                 | 3,224,750             | 22,943,057   | 21,672,329   |
| Operating Income (Loss)                  | 368,575               | 12,168,921   | 9,785,874    |
| <b>Other Income/(Expense):</b>           |                       |              |              |
| Interest Income                          | 32,947                | 238,849      | 150,615      |
| Restricted Interest Income               | 260,543               | 2,800,548    | 4,242,655    |
| Fiscal Charges                           | (9,500)               | (5,402,249)  | (5,557,093)  |
| Total Other Income/(Expense)             | 283,990               | (2,362,852)  | (1,163,823)  |
| Net Income (Loss)                        | \$ 652,565            | \$ 9,806,069 | \$ 8,622,051 |