

Central Valley Water Reclamation Facility
Balance Sheet (unaudited)
February 28, 2022

Current Assets	2022	2021
Cash & Equivalents	\$ 7,824,699	\$ 2,731,600
Accounts Receivable, Net		
Member Entity Receivables	3,357,234	3,807,240
Other Receivables	22,098	2,198
Inventory	378,852	321,313
Prepaid Expenses	71,719	26,164
Total Current Assets	<u>11,654,602</u>	<u>6,888,515</u>
Noncurrent Assets		
Restricted Cash		
2019A Bond Construction Funds	-	13,530,449
2020 State Loan	5,242,653	5,685,186
2021A Bank of Utah	23,467,286	-
2021B Bond Construction Funds	25,068,299	-
2021C Bond Construction Funds	118,985,992	-
Debt Service Reserves	16,761,335	5,034,101
Bond Payment	9,546,799	4,470,423
Bond - Due from Member	1,505,000	1,942,500
Capital assets		
Land	10,147,897	10,147,897
Construction in Progress	134,281,501	75,265,448
Facility	163,172,583	171,808,212
Facility Equipment	70,703,843	57,285,749
Interceptor Lines	30,945,615	28,843,821
Vehicle & Equipment	10,928,439	10,099,155
Golf Course	5,601,756	5,601,756
Accumulated Depreciation	(161,398,374)	(173,664,392)
Total Non-Current Assets	<u>464,960,624</u>	<u>216,050,305</u>
Total Assets	<u>\$ 476,615,226</u>	<u>\$ 222,938,820</u>
Current Liabilities		
Accounts Payable	6,328,829	5,892,475
Retainage	4,835,243	2,109,243
Accrued Liabilities	546,443	483,237
Compensated Absences	1,382,409	1,239,549
Interest Payable	3,536,390	997,247
Bonds Payable	4,585,000	2,595,000
Total Current Liabilities	<u>21,214,314</u>	<u>13,316,751</u>
Noncurrent Liabilities		
Bonds Payable	273,995,000	74,755,000
Bond Premiums	39,180,402	9,305,062
Employee Insurance Premiums	7,802	15,018
Total Non-Current Liabilities	<u>313,183,204</u>	<u>84,075,080</u>
Total Liabilities	<u>334,397,518</u>	<u>97,391,831</u>
Member Equity		
Cottonwood Improvement District	23,701,090	21,948,010
Mt Olympus Improvement District	33,231,835	28,691,812
Granger-Hunter Improvement District	33,413,507	27,796,727
Kearns Improvement District	14,994,852	13,033,930
Murray City	11,612,975	10,667,469
South Salt Lake City	7,588,262	7,123,907
Taylorville-Bennion Improvement District	15,204,473	13,352,728
Retained Earnings	2,470,714	2,932,406
Total Member Entity's Equity	<u>142,217,708</u>	<u>125,546,989</u>
Total Liabilities and Member Entity's Equity	<u>\$ 476,615,226</u>	<u>\$ 222,938,820</u>

**Central Valley Water Reclamation Facility
Income Statement (unaudited)
February 28, 2022**

	Current Period	2022	2021
Revenue			
Cottonwood Improvement District	\$ 528,967	\$ 1,164,753	\$ 828,817
Mt Olympus Improvement District	642,314	1,486,806	2,424,888
Granger-Hunter Improvement District	829,384	1,912,486	1,567,492
Kearns Improvement District	380,258	813,437	600,286
Murray City	268,044	597,608	424,163
South Salt Lake City	425,890	749,840	735,905
Taylorville-Bennion Improvement District	282,376	654,376	1,099,698
Septage	35,142	35,142	37,054
Compost	945	1,029	3,429
Wood Chips	935	978	978
Rent	2,888	(1,761)	6,569
Sale of Capital Assets	-	-	-
Other Income	7,415	22,897	5,557
Total Member Entity Revenue	3,404,558	7,437,591	7,734,836
Operating Expenses:			
Operations	1,091,131	2,421,960	2,303,079
Administration	278,503	665,905	718,044
Laboratory	84,127	168,776	167,428
Board	2,884	5,568	5,368
Pretreatment	68,523	152,328	143,729
Engineering & Safety	70,359	340,833	355,847
Depreciation	669,392	1,338,784	1,129,235
Total Operating Expenses	2,264,919	5,094,154	4,822,730
Operating Income (Loss)	1,139,639	2,343,437	2,912,106
Other Income/(Expense):			
Interest Income	494	975	813
Restricted Interest Income	67,890	131,528	24,744
Fiscal Charges	-	(5,226)	(5,257)
Total Other Income/(Expense)	68,384	127,277	20,300
Net Income (Loss)	\$ 1,208,023	\$ 2,470,714	\$ 2,932,406