

Central Valley Water Reclamation Facility
Balance Sheet (unaudited)
March 31, 2022

Current Assets	2022	2021
Cash & Equivalents	\$ 4,610,767	\$ 4,611,985
Accounts Receivable, Net		
Member Entity Receivables	4,958,251	4,327,735
Other Receivables	20,055	1,631
Inventory	378,852	321,313
Prepaid Expenses	71,719	26,164
Total Current Assets	<u>10,039,644</u>	<u>9,288,828</u>
Noncurrent Assets		
Restricted Cash		
2019A Bond Construction Funds	-	11,225,698
2020 State Loan	4,214,976	11,603,426
2021A Bank of Utah	23,475,822	23,494,028
2021B Bond Construction Funds	25,077,417	-
2021C Bond Construction Funds	116,208,787	-
Debt Service Reserves	16,800,851	6,572,089
Bond Payment	1,707,720	918,498
Bond - Due from Member	1,505,000	1,942,500
Capital assets		
Land	10,147,897	10,147,897
Construction in Progress	140,908,335	82,888,624
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	(162,067,766)	(174,275,374)
Total Non-Current Assets	<u>459,331,275</u>	<u>248,156,079</u>
Total Assets	<u>\$ 469,370,919</u>	<u>\$ 257,444,907</u>
Current Liabilities		
Accounts Payable	6,459,581	6,621,331
Retainage	5,115,497	2,408,686
Accrued Liabilities	511,198	458,287
Compensated Absences	1,382,409	1,239,549
Interest Payable	3,536,390	997,247
Bonds Payable	10,379,000	2,705,000
Total Current Liabilities	<u>27,384,075</u>	<u>14,430,100</u>
Noncurrent Liabilities		
Bonds Payable	263,616,000	107,050,000
Bond Premiums	39,180,402	9,305,062
Employee Insurance Premiums	3,752	14,333
Total Non-Current Liabilities	<u>302,800,154</u>	<u>116,369,395</u>
Total Liabilities	<u>330,184,229</u>	<u>130,799,495</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	(560,304)	4,030,829
Total Member Entity's Equity	<u>139,186,690</u>	<u>126,645,412</u>
Total Liabilities and Member Entity's Equity	<u>\$ 469,370,919</u>	<u>\$ 257,444,907</u>

Central Valley Water Reclamation Facility
Income Statement (unaudited)
March 31, 2022

	Current Period	2022	2021
Revenue			
Cottonwood Improvement District	\$ 655,357	\$ 1,820,110	\$ 1,230,154
Mt Olympus Improvement District	861,568	2,348,374	4,022,855
Granger-Hunter Improvement District	1,077,018	2,989,504	2,251,612
Kearns Improvement District	460,113	1,273,550	845,662
Murray City	342,937	940,545	619,446
South Salt Lake City	474,885	1,224,725	1,228,000
Taylorville-Bennion Improvement District	378,108	1,032,484	1,811,254
Septage	34,554	69,696	74,849
Compost	37,079	38,108	39,485
Wood Chips	6,920	7,898	6,049
Rent	2,888	1,127	9,336
Sale of Capital Assets	-	-	22,333
Other Income	28,436	51,332	19,179
Total Member Entity Revenue	<u>4,359,863</u>	<u>11,797,453</u>	<u>12,180,214</u>
Operating Expenses:			
Operations	1,357,856	3,779,816	3,115,164
Administration	422,845	1,088,750	992,757
Laboratory	112,884	281,660	259,116
Board	2,766	8,334	8,066
Pretreatment	103,402	255,730	208,411
Engineering & Safety	98,096	438,929	435,935
Depreciation	669,392	2,008,175	1,740,217
Total Operating Expenses	<u>2,767,241</u>	<u>7,861,394</u>	<u>6,759,666</u>
Operating Income (Loss)	1,592,622	3,936,059	5,420,548
Other Income/(Expense):			
Interest Income	390	1,365	1,532
Restricted Interest Income	72,491	204,019	34,876
Fiscal Charges	<u>(4,696,521)</u>	<u>(4,701,747)</u>	<u>(1,426,127)</u>
Total Other Income/(Expense)	<u>(4,623,640)</u>	<u>(4,496,363)</u>	<u>(1,389,719)</u>
Net Income (Loss)	<u>\$ (3,031,018)</u>	<u>\$ (560,304)</u>	<u>\$ 4,030,829</u>