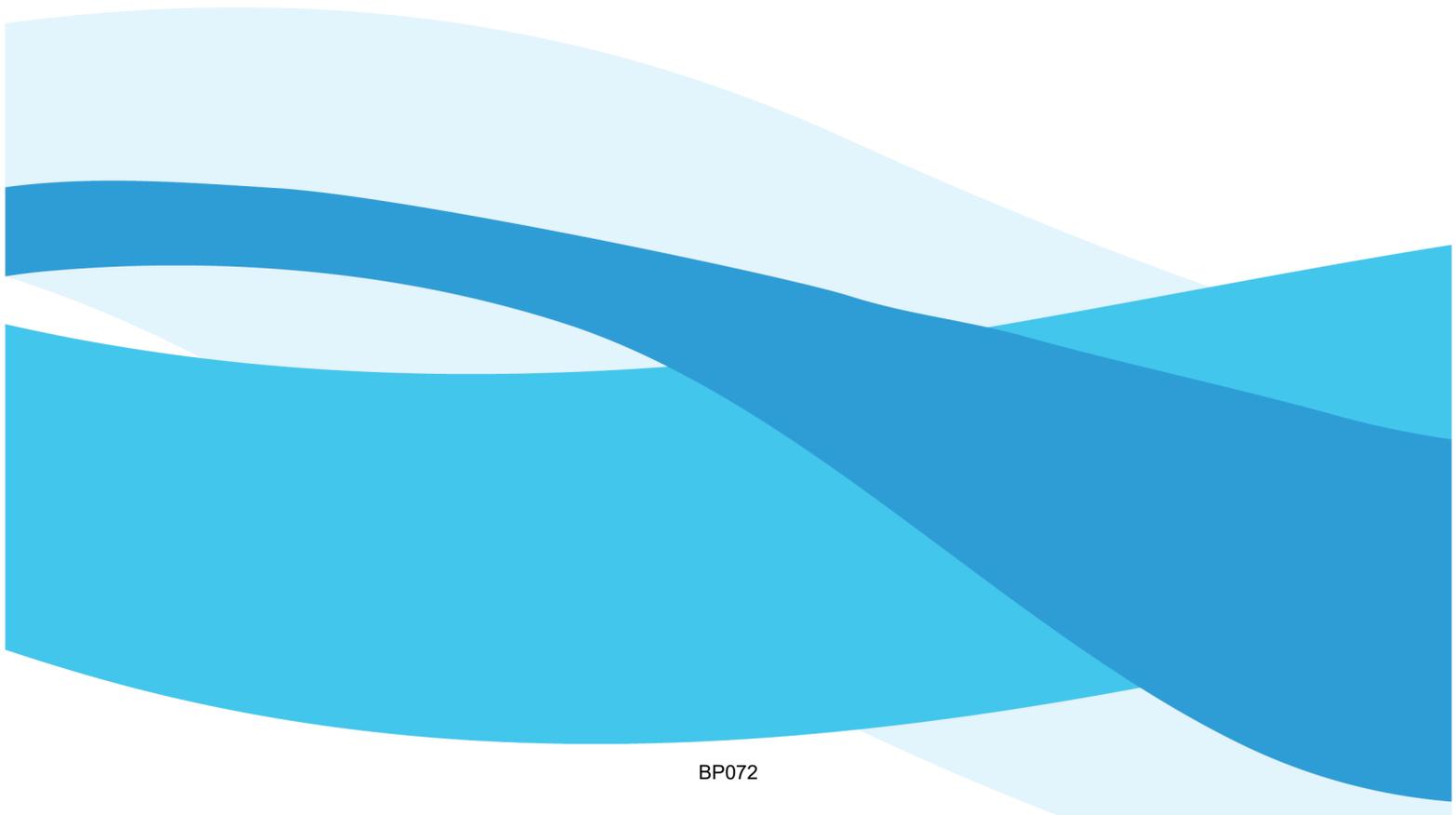


Tab 6

Consider acceptance of financial reports



METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of October 31, 2025
33.33% of Budget Completed

| ASSETS | <u>10/31/25</u> | <u>09/30/25</u> | <u>10/31/24</u> |
|---------------------------------------|-----------------------|-----------------------|-----------------------|
| Current Assets: | | | |
| 1 Accounts Receivable | \$ 4,047,062 | \$ 6,988,998 | \$ 8,074,836 |
| 2 Other Receivable | - | 105,000 | - |
| 3 Leases Receivable - Current | 64,269 | 64,269 | 63,243 |
| 4 Bonds Receivable | 12,743,000 | 12,743,000 | 17,493,000 |
| 5 Inventories | 373,450 | 332,428 | 407,910 |
| 6 Prepaid Expenses | 868,007 | 991,514 | 784,847 |
| Reserve Funds: | | | |
| 7 Operations & Maintenance Fund | 25,836,516 | 28,068,905 | 10,107,332 |
| 8 Renewal and Replacement Reserve | 650,000 | 650,000 | 650,000 |
| 9 Capital Projects Reserve | 10,000,000 | 10,000,000 | 10,000,000 |
| 10 ASR Reserve | (895,491) | (861,370) | 181,421 |
| 11 Self Insurance/Contingency Reserve | 2,000,000 | 2,000,000 | 2,000,000 |
| 12 Jordan Aqueduct Reserve | 50,738 | 50,738 | 48,437 |
| 13 JVVTP O&M Agreement | 20,000 | 20,000 | 20,000 |
| 14 150th South Pipeline Agreement | 41,623 | 41,623 | 39,735 |
| 15 TOTAL CURRENT ASSETS | 55,799,174 | 61,195,105 | 49,870,761 |
| Restricted Assets: | | | |
| 16 2015 Series Bond | | | |
| Bond Fund Account 2015A | 151,086 | 1,298 | 152,474 |
| 17 2016 Series Bond | | | |
| Bond Fund Account 2016A | 3,293,186 | 30,821 | 3,295,596 |
| 18 2020 Series Bond | | | |
| Bond Fund Account 2020A | 1,506,199 | 14,056 | 1,525,865 |
| 19 2021 Series Bond | | | |
| Bond Fund Account 2021A | 681,558 | 3,263 | 684,723 |
| 20 2021 Series Bond | | | |
| Bond Fund Account 2021B | 808,356 | 8,025 | 799,749 |
| 21 2024 Series Bond | | | |
| Bond Fund Account 2024A | 195,313 | 11,669 | 174,109 |
| 22 Project Fund Account 2024A | 3,128,143 | 3,544,073 | 2,747,185 |
| 23 Bond Fund Account 2024B | 852,236 | 5,208 | 1,070,249 |
| 24 Project Fund Account 2024B | 22,132,764 | 22,939,009 | 30,168,939 |
| 25 TOTAL RESTRICTED ASSETS | 32,748,841 | 26,557,422 | 40,618,889 |
| Fixed Assets: | | | |
| 26 Land & Right-of-Way | 22,783,968 | 22,783,968 | 22,023,773 |
| 27 Buildings & Improvements | 292,631,515 | 292,631,515 | 292,511,675 |
| 28 Machinery & Equipment | 21,510,509 | 21,469,419 | 20,940,316 |
| 29 Furniture & Fixtures | 60,173 | 60,173 | 60,173 |
| 30 Transportation Equipment | 1,597,179 | 1,597,179 | 1,426,476 |
| 31 Aqueduct & Appurtenances | 112,190,997 | 112,190,997 | 112,074,873 |
| 32 Water Rights - PRWUA | 18,188,008 | 18,188,008 | 18,188,008 |
| 33 Investment in Surface Water | 135,189,064 | 135,189,064 | 135,189,064 |
| Construction in Progress: | | | |
| 34 CIP - Jordan Aqueduct System | 1,960,328 | 1,960,328 | 1,151,848 |
| 35 CIP - Aquifer Storage & Recovery | 9,998,926 | 9,964,805 | 8,318,126 |
| 36 CIP - Other | 23,546,263 | 21,316,596 | 10,494,490 |
| 37 TOTAL FIXED ASSETS | 639,656,930 | 637,352,052 | 622,378,822 |
| 38 Less: Accumulated Depreciation | (216,650,206) | (215,695,262) | (205,405,856) |
| 39 NET FIXED ASSETS | 423,006,724 | 421,656,790 | 416,972,966 |
| Other Assets: | | | |
| 40 Investments | 34,687,257 | 34,613,323 | 32,969,297 |
| 41 Leases Receivable - Long-Term | 340,566 | 340,566 | 404,835 |
| 42 TOTAL OTHER ASSETS | 35,027,823 | 34,953,889 | 33,374,132 |
| 43 TOTAL ASSETS | \$ 546,582,562 | \$ 544,363,206 | \$ 540,836,748 |

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of October 31, 2025
33.33% of Budget Completed

| | <u>10/31/25</u> | <u>09/30/25</u> | <u>10/31/24</u> |
|---|------------------------------|------------------------------|------------------------------|
| Deferred Outflow of Resources: | | | |
| 44 Refinance Term Costs - 2021A | \$ 396,336 | \$ 399,409 | \$ 433,205 |
| 45 Refinance Term Costs - 2021B | 6,347,548 | 6,458,909 | 7,683,874 |
| 46 Deferred Amount on Refunding - 2009A | 2,366,823 | 2,401,125 | 2,778,444 |
| 47 Deferred Bond Refunding - 2021A | 1,490,150 | 1,501,702 | 1,628,769 |
| 48 Deferred Bond Refunding - 2021B | 308,787 | 314,205 | 373,795 |
| 49 Deferred Outflows Relating to Pensions | <u>1,955,311</u> | <u>1,955,311</u> | <u>1,978,898</u> |
| 50 TOTAL DEFERRED OUTFLOW OF RESOURCES | 12,864,955 | 13,030,661 | 14,876,985 |
| 51 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES | <u>\$ 559,447,517</u> | <u>\$ 557,393,867</u> | <u>\$ 555,713,733</u> |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities: | | | |
| 52 Accounts Payable | \$ 3,067,542 | \$ 3,024,841 | \$ 1,624,658 |
| 53 Interest Payable - Bonds | 1,952,701 | 1,464,526 | 2,425,137 |
| 54 Vacation Payable | 561,451 | 564,193 | 548,601 |
| 55 Sick Leave Payable | 310,273 | 310,273 | 104,983 |
| 56 Deferred Revenue | 1,000,287 | 1,000,287 | 999,261 |
| 57 Bonds Payable, Current | 15,549,000 | 15,549,000 | 11,865,000 |
| 58 CUP Water Supply Payable-CP | <u>2,971,200</u> | <u>2,971,200</u> | <u>2,971,200</u> |
| 59 TOTAL CURRENT LIABILITIES | 25,412,454 | 24,884,320 | 20,538,840 |
| Long-Term Liabilities: | | | |
| 60 Bonds Payable - Series 2015A | 3,345,000 | 3,345,000 | 3,650,000 |
| 61 Bonds Payable - Series 2016A | 47,250,000 | 47,250,000 | 55,275,000 |
| 62 Bonds Payable - Series 2020A | 43,210,000 | 43,210,000 | 46,875,000 |
| 63 Bonds Payable - Series 2021A | 43,340,000 | 43,340,000 | 43,340,000 |
| 64 Bonds Payable - Series 2021B | 10,015,000 | 10,015,000 | 12,240,000 |
| 65 Bonds Payable - Series 2024A | 21,535,000 | 21,535,000 | 22,000,000 |
| 66 Bonds Payable - Series 2024B | 32,136,000 | 32,136,000 | 33,000,000 |
| 67 Reoffering Premium - 2015A | 351,965 | 355,317 | 392,190 |
| 68 Reoffering Premium - 2016A | 2,211,961 | 2,244,018 | 2,596,649 |
| 69 Reoffering Premium - 2021A | 11,656,781 | 11,747,144 | 12,741,133 |
| 70 Net Pension Liability | 1,482,013 | 1,482,013 | 1,094,592 |
| 71 CUP Water Supply Payable | 59,424,000 | 59,424,000 | 62,395,200 |
| 72 Less Bonds Payable, Current | <u>(15,549,000)</u> | <u>(15,549,000)</u> | <u>(11,865,000)</u> |
| 73 TOTAL LONG-TERM LIABILITIES | 260,408,720 | 260,534,492 | 283,734,764 |
| 74 TOTAL LIABILITIES | <u>285,821,174</u> | <u>285,418,812</u> | <u>304,273,604</u> |
| Deferred Inflow of Resources: | | | |
| 75 Deferred Revenue - Long-Term | 340,566 | 340,566 | 404,835 |
| 76 Deferred Bond Refunding - 2012A (2019) | - | - | 479,585 |
| 77 Deferred Bond Refunding - 2012A (2020) | - | - | 552,000 |
| 78 Deferred Inflows Relating to Pensions | <u>3,960</u> | <u>3,960</u> | <u>5,033</u> |
| 79 TOTAL DEFERRED INFLOW OF RESOURCES | <u>344,526</u> | <u>344,526</u> | <u>1,441,453</u> |
| 80 TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES | <u>286,165,700</u> | <u>285,763,338</u> | <u>305,715,057</u> |
| Net Assets: | | | |
| 81 Invested in Capital Assets, Net of Related Debt | 218,864,662 | 217,554,660 | 196,729,497 |
| Restricted Assets: | | | |
| 82 Future Debt Service | 32,748,841 | 26,557,422 | 40,618,889 |
| 83 Operations & Maintenance Restriction | 7,903,654 | 7,903,654 | 7,123,302 |
| 84 Renewal and Replacement | 650,000 | 650,000 | 650,000 |
| 85 150th South Pipeline Agreement | 41,623 | 41,623 | 39,735 |
| 86 JVVTP O&M Agreement | 20,000 | 20,000 | 20,000 |
| 87 Jordan Aqueduct Reserve | 50,738 | 50,738 | 48,437 |
| 88 Unrestricted | <u>13,002,299</u> | <u>18,852,432</u> | <u>4,768,816</u> |
| 89 TOTAL NET ASSETS | <u>273,281,817</u> | <u>271,630,529</u> | <u>249,998,676</u> |
| 90 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS | <u>\$ 559,447,517</u> | <u>\$ 557,393,867</u> | <u>\$ 555,713,733</u> |

METROPOLITAN WATER DISTRICT
Capital Report
For the Month Ending October 31, 2025
33.33% of Budget Complete

| | Account Name | Account Number | Current Month | Year to Date | Total Budget | Amount Remaining | % of Budget Used |
|---|---|----------------|------------------------|------------------------|-------------------------|-------------------------|------------------|
| CAPACITY IMPROVEMENT PROJECTS | | | | | | | |
| 1 | Managed Aquifer Recharge* | 1865 | \$ 34,121.06 | \$ 155,458.37 | \$ 180,000.00 | \$ 24,541.63 | 86.37 % |
| 2 | Capacity Improvement Projects | | 34,121.06 | 155,458.37 | 180,000.00 | 24,541.63 | 86.37% |
| NON-CAPACITY IMPROVEMENT PROJECTS | | | | | | | |
| 3 | Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits | | 1,556,239.35 | 4,008,304.30 | 23,300,000.00 | 19,291,695.70 | 17.20% |
| 4 | Salt Lake Aqueduct Replacement Reaches 2 and 3 | 1802D | 75,090.00 | 112,200.00 | 500,000.00 | 387,800.00 | 22.44% |
| 5 | Salt Lake Aqueduct Hardening | 1802A | 118,716.48 | 291,380.79 | 1,000,000.00 | 708,619.21 | 29.14% |
| 6 | Little Cottonwood Water Treatment Plant Rebuild | 1845R | 120,200.45 | 541,697.64 | 1,650,000.00 | 1,108,302.36 | 32.83% |
| 7 | Little Cottonwood Conduit Replacement and Intake Modifications* | | - | - | 1,100,000.00 | 1,100,000.00 | 0.00% |
| 8 | LCWTP Administration Campus Improvements | | - | - | 1,050,000.00 | 1,050,000.00 | 0.00% |
| 9 | Fleet Replacement Program | 1848 | - | 41,090.00 | 50,000.00 | 8,910.00 | 82.18% |
| 10 | Little Dell Dam Improvements | 1840 | 317,568.06 | 317,568.06 | 150,000.00 | (167,568.06) | 211.71% |
| 11 | Repair and Replace | | 82,943.07 | 130,450.17 | 921,000.00 | 790,549.83 | 14.16 % |
| 12 | Non-Capacity Improvement Projects | | 2,270,757.41 | 5,442,690.96 | 29,721,000.00 | 24,278,309.04 | 18.31% |
| OTHER CAPITAL IMPROVEMENT PROJECTS | | | | | | | |
| 13 | Jordan Aqueduct System and 150th South Pipeline | 1599 | - | - | 2,851,809.00 | 2,851,809.00 | 0.00 % |
| 14 | Other Capital Improvement Projects | | 0.00 | 0.00 | 2,851,809.00 | 2,851,809.00 | 0.00 % |
| INVESTMENTS IN WATER SOURCES | | | | | | | |
| 15 | Central Utah Project (CUP) Capital | 1853 | - | - | 3,815,423.00 | 3,815,423.00 | 0.00 % |
| 16 | Investments in Water Sources | | 0.00 | 0.00 | 3,815,423.00 | 3,815,423.00 | 0.00 % |
| 17 | GRAND TOTAL | | \$ 2,304,878.47 | \$ 5,598,149.33 | \$ 36,568,232.00 | \$ 30,970,082.67 | 15.31 % |

* In accordance with Resolution 1943, approved by the Board on December 15, 2025, \$830,000.00 was added to the FY 2026 Capital Budget as follows:

| | FY 26 Budget | Increase | Revised Budget |
|--|---------------|---------------|-----------------|
| Managed Aquifer Recharge | \$ 150,000.00 | \$ 30,000.00 | \$ 180,000.00 |
| Little Cottonwood Conduit Replacement and Intake Modifications | \$ 300,000.00 | \$ 800,000.00 | \$ 1,100,000.00 |

METROPOLITAN WATER DISTRICT
Revenue Statement
For the Month Ending October 31, 2025
33.33% of Budget Complete

| | | Current Month | Year to Date | Total Budget | % of Budget Used | Prior YTD Actual | Prior Year Total | % Prior Year Use | Average 3 Years | Average 3 YTD (Actual Dollars) |
|------------------------------|---|------------------------|------------------------|-------------------------|------------------|------------------------|-------------------------|------------------|-----------------|--------------------------------|
| OPERATING REVENUE | | | | | | | | | | |
| Water Sales: | | | | | | | | | | |
| 1 | Salt Lake City | \$ 1,543,081.50 | \$ 6,172,326.00 | \$ 18,516,978.00 | 33.33% | \$ 5,878,405.68 | \$ 17,635,217.04 | 33.33% | 33.33% | \$ 5,708,852.23 |
| 2 | Sandy City | 600,087.25 | 2,400,349.00 | 7,201,047.00 | 33.33% | 2,286,046.68 | 6,858,140.04 | 33.33% | 33.33% | 2,220,109.23 |
| 3 | Water Sales for Others | 63,985.05 | 663,043.58 | 1,070,912.00 | 61.91 % | 489,742.62 | 1,060,743.97 | 46.17 % | 44.70 % | 468,106.72 |
| 4 | TOTAL OPERATING REVENUE | 2,207,153.80 | 9,235,718.58 | 26,788,937.00 | 34.48% | 8,654,194.98 | 25,554,101.05 | 33.87% | 33.81% | 8,397,068.17 |
| OPERATING EXPENSES | | | | | | | | | | |
| 5 | Administrative | 189,317.09 | 733,265.03 | 2,973,359.00 | 24.66% | 671,472.67 | 2,295,969.06 | 29.25% | 26.69% | 585,886.72 |
| 6 | General | 407,161.64 | 1,804,373.58 | 11,560,406.00 | 15.61% | 1,887,753.35 | 21,569,371.19 | 8.75% | 11.77% | 1,560,888.16 |
| 7 | Operations | 304,061.69 | 1,837,774.91 | 4,311,947.00 | 42.62% | 2,070,034.91 | 4,763,218.41 | 43.46% | 41.17% | 1,756,431.52 |
| 8 | Maintenance | 186,451.65 | 941,066.65 | 3,611,186.00 | 26.06% | 913,289.87 | 2,794,878.21 | 32.68% | 33.16% | 966,914.75 |
| 9 | Information Technology | 165,857.78 | 821,554.74 | 2,694,616.00 | 30.49% | 635,421.29 | 2,209,255.59 | 28.76% | 28.88% | 596,517.28 |
| 10 | Engineering | 98,196.62 | 400,422.27 | 1,596,697.00 | 25.08% | 371,105.81 | 1,367,888.94 | 27.13% | 28.10% | 370,985.08 |
| 11 | Instrumentation & Electrical | 135,373.13 | 576,867.17 | 2,171,188.00 | 26.57% | 538,798.11 | 1,855,625.58 | 29.04% | 29.14% | 482,580.39 |
| 12 | Lab | 83,645.71 | 313,183.30 | 974,617.00 | 32.13% | 291,717.53 | 911,023.89 | 32.02% | 30.10% | 283,540.13 |
| 13 | Non-Routine O&M | 224,260.42 | 395,619.30 | 2,087,600.00 | 18.95 % | 19,962.00 | 877,641.26 | 2.27 % | 22.24 % | 185,479.97 |
| 14 | TOTAL OPERATING EXPENSES | 1,794,325.73 | 7,824,126.95 | 31,981,616.00 | 24.46% | 7,399,555.54 | 38,644,872.13 | 19.15% | 23.05% | 6,789,224.00 |
| 15 | Revenue from Operations before Depreciation/Amortization | 412,828.07 | 1,411,591.63 | (5,192,679.00) | -27.18% | 1,254,639.44 | (13,090,771.08) | -9.58% | -34.77% | 1,607,844.17 |
| 16 | Depreciation Expense | 954,943.29 | 3,789,176.34 | 11,722,841.00 | 32.32 % | 3,784,882.29 | 11,240,055.80 | 33.67 % | 33.62 % | 3,751,246.68 |
| 17 | Total Expenses | 954,943.29 | 3,789,176.34 | 11,722,841.00 | 32.32% | 3,784,882.29 | 11,240,055.80 | 33.67% | 33.62% | 3,751,246.68 |
| 18 | REVENUE (LOSS) FROM OPERATIONS | (542,115.22) | (2,377,584.71) | (16,915,520.00) | 14.06% | (2,530,242.85) | (24,330,826.88) | 10.40% | 13.58% | (2,143,402.51) |
| NON-OPERATING REVENUE | | | | | | | | | | |
| 19 | General Property Taxes | 28,035.79 | 874,114.44 | 22,029,174.00 | 3.97% | 408,470.45 | 23,953,481.40 | 1.71% | 2.18% | 343,986.37 |
| 20 | Fees in Lieu of Taxes | 18,784.68 | 233,417.20 | 432,008.00 | 54.03% | 187,578.57 | 735,288.08 | 25.51% | 30.69% | 165,017.89 |
| 21 | Interest Revenue | 299,919.49 | 1,452,650.20 | 3,963,199.00 | 36.65% | 1,917,083.65 | 5,334,064.39 | 35.94% | 29.68% | 1,147,535.15 |
| 22 | Prior Year Tax Collections | 1,447.97 | (253,206.57) | 225,066.00 | -112.50% | (142,315.31) | 440,780.65 | -32.29% | -41.06% | (121,380.59) |
| 23 | Special Assessment Revenue | 1,011,880.58 | 4,047,522.24 | 12,871,069.00 | 31.45% | 4,038,278.00 | 11,990,374.00 | 33.68% | 33.84% | 4,029,550.11 |
| 24 | Encroachment Applications | 0.00 | 231,692.53 | 0.00 | 0.00% | 3,793.02 | 20,153.86 | 18.82% | 17.73% | 5,613.79 |
| 25 | Miscellaneous | 6,253.93 | 12,529.29 | 4,236,200.00 | 0.30% | 12,691.57 | 274,122.75 | 4.63% | 5.80% | 10,237.31 |
| 26 | Gain/(Loss) on Disposal of Fixed Assets | 0.00 | 0.00 | 0.00 | 0.00% | 30,165.00 | 154,680.00 | 19.50% | 25.03% | 22,054.83 |
| 27 | Grant Funding | 28,029.28 | 76,159.22 | 1,111,468.00 | 6.85% | 0.00 | 866,384.99 | 0.00% | 0.00% | 0.00 |
| 28 | SLAR-CC Construction | 2,124,824.80 | 2,518,985.63 | 9,356,897.00 | 26.92% | 1,555,939.25 | 10,983,587.14 | 14.17% | 14.17% | 518,646.42 |
| 29 | Net Change of Investments | (996.67) | (2,679.98) | 0.00 | 0.00 % | 1,998.39 | 147,881.02 | 1.35 % | 5.54 % | 6,663.15 |
| 30 | TOTAL NON-OPERATING REVENUE | 3,518,179.85 | 9,191,184.20 | 54,225,081.00 | 16.95% | 8,013,682.59 | 54,900,798.28 | 14.60% | 16.23% | 6,127,924.42 |
| NON-OPERATING EXPENSE | | | | | | | | | | |
| 31 | Interest Expense | 528,106.70 | 1,988,290.90 | 8,017,425.00 | 24.80% | 1,954,669.39 | 5,574,444.93 | 35.06% | 32.79% | 1,741,323.74 |
| 32 | SLC SLAR-CC Construction | 796,667.30 | 2,598,988.00 | 9,356,897.00 | 27.78% | 0.00 | 10,983,587.15 | 0.00% | 0.00% | 0.00 |
| 33 | Benefit Expense | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | (999,375.00) | 0.00% | 0.00% | 0.00 |
| 34 | Actuarial Calculated Pension Expense | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 1,409,310.00 | 0.00 % | 0.00 % | 0.00 |
| 35 | TOTAL NON-OPERATING EXPENSE | 1,324,774.00 | 4,587,278.90 | 17,374,322.00 | 26.40 % | 1,954,669.39 | 16,967,967.08 | 11.52 % | 19.63 % | 1,741,323.74 |
| 36 | NET NON-OPERATING REVENUE (LOSS) | 2,193,405.85 | 4,603,905.30 | 46,207,656.00 | 9.96 % | 6,059,013.20 | 37,932,831.20 | 15.97 % | 15.19 % | 4,386,600.68 |
| 37 | TOTAL DISTRICT NET REVENUE (LOSS) | \$ 1,651,290.63 | \$ 2,226,320.59 | \$ 29,292,136.00 | 7.60 % | \$ 3,528,770.35 | \$ 13,602,004.32 | 25.94 % | 17.12 % | \$ 2,243,198.17 |

MWDSL Non-Capital Purchases Over \$10,000

October 2025

| Vendor | Invoice # | Check # | Amount | Description |
|--|---------------|---------|--------------|---|
| AE2S | various | 82837 | 43,057.67 | LCWTP Conduit and Fiber Discovery Documentation Project |
| Rocky Mountain Power | various | 82847 | 35,463.25 | Electrical Services - August/September 2025 |
| Xylem Water Solutions U.S.A., Inc. | 3556D92056 | 82856 | 10,210.00 | Low Concentration Ozone Monitor |
| Brenntag Pacific, Inc | various | 82860 | 28,243.31 | Chemicals |
| Fidelis Power Solutions, LLC | 250923 | 82868 | 10,921.60 | POMWTP Cabinet # 1 UPS Battery Replacement |
| Hartman Management Group | 1791 | 82871 | 30,000.00 | October 2025 Services |
| LC-GC Scientific | 3359 | 82875 | 10,620.00 | Lab Equipment Service/Support Agreement |
| Linde Inc | various | 82876 | 24,163.92 | Chemicals |
| Thatcher Company | various | 82887 | 75,981.00 | Chemicals |
| Utah Lake Water Users Assoc Inc | various | 82891 | 42,167.41 | Turner & Joint Dam Rehabilitation; Monthly Maintenance Share |
| VLCM | various | 82893 | 10,380.00 | I.T./Computer Equipment & Supplies - Lenovo PCs, Laptop |
| Volusol | 1500125 | 82894 | 10,672.10 | Chemicals |
| Brenntag Pacific, Inc | various | 82903 | 46,866.66 | Chemicals |
| Dillon Toyota Lift | 20503568 | 82907 | 14,995.00 | Golf Cart |
| Jordan Valley Water Conservancy District | 072025-092025 | 82912 | 33,878.04 | July-September 2025 Water Treatment & Storage |
| Rocky Mountain Power | various | 82917 | 60,415.69 | Electrical Services - September/October 2025 |
| Thatcher Company | various | 82921 | 40,304.00 | Chemicals |
| TK Elevator Corporation | 6000825983 | 82954 | 12,334.17 | Pilot Plant Building Elevator Repair |
| Total Flood & Fire Restoration | 20251016 | 82955 | 78,885.14 | LCWTP Admin Building Flood Damage Restoration/Remodel |
| Health Equity | | ACH | 24,482.61 | H.S.A. Contributions - October 2025 |
| Paylocity | | ACH | 74,527.14 | Payroll Taxes 10/9/25 |
| Paylocity | | ACH | 72,460.24 | Payroll Taxes 10/23/25 |
| Utah Retirement Systems | | ACH | 66,434.03 | Retirement Contributions 9/25/25 Payroll |
| Utah Retirement Systems | | ACH | 67,505.84 | Retirement Contributions 10/9/25 Payroll |
| Paylocity | | ACH | 179,717.10 | Net Payroll 10/9/25 |
| Paylocity | | ACH | 183,141.73 | Net Payroll 10/23/25 |
| Select Health | | ACH | 99,981.10 | Medical Insurance Premiums - November 2025 |
| Zions Bank | | ACH | 222,652.07 | Zions Visa Commercial Card Payment - statement closing date 9/30/25 |
| Zions Bank | | ACH | 1,853,258.59 | July Bond Payment Transfers |
| Zions Bank | | ACH | 1,853,549.85 | August Bond Payment Transfers |
| Zions Bank | | ACH | 1,853,258.59 | September Bond Payment Transfers |
| Zions Bank | | ACH | 1,853,258.59 | October Bond Payment Transfers |

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary Comparisons
As of October 31, 2025

| | 10/31/25 | 9/30/25 | Difference |
|------------------------------|-----------|-----------|-------------|
| 1 Accounts Receivable | 4,047,062 | 6,988,998 | (2,941,936) |

Explanation: At the end of September, both Salt Lake City and Sandy City had a bill from a prior month that was still outstanding, whereas they are both current as of October 31st.

| | 10/31/25 | 10/31/24 | Difference |
|------------------------------|-----------|-----------|-------------|
| 1 Accounts Receivable | 4,047,062 | 8,074,836 | (4,027,774) |

Explanation: As of October 31, 2024, both Salt Lake City and Sandy City had a bill from a prior month that was still outstanding, whereas they are both current as of October 31, 2025.

| | 10/31/25 | 9/30/25 | Difference |
|--|------------|------------|-------------|
| 7 Operations & Maintenance Fund | 25,836,516 | 28,068,905 | (2,232,389) |

Explanation: Prior months' bond payments had not been properly processed by Zions Bank, and those payments were executed in October. This resulted in a noticeable dip in the cash balance from the prior month. That difference was offset some by receiving more cash in October as a result of SLC and Sandy City catching up on the payment of monthly invoices.

| | 10/31/25 | 10/31/24 | Difference |
|--|------------|------------|------------|
| 7 Operations & Maintenance Fund | 25,836,516 | 10,107,332 | 15,729,184 |

Explanation: A large portion of this difference can be attributed to the increase in property tax revenue compared to the prior year as a result of the new tax rates implemented last year. The District received \$24.0 million in general property taxes in FY 2025, compared to \$11.9 million received in FY 2024. Also, at this time last year, construction costs for the SLAR were increasing rapidly, ahead of funding and reimbursements. That resulted in a lower balance than usual. Funding and reimbursement processes are better established currently.

| | 10/31/25 | 10/31/24 | Difference |
|-----------------------|-----------|----------|-------------|
| 10 ASR Reserve | (895,491) | 181,421 | (1,076,912) |

Explanation: Total expenditures for the Managed Aquifer Recharge project have exceeded the reserved funds for the project. That difference will continue to grow some in the short term, but the ASR Reserve will receive additional funding and return to a positive balance in time.

METROPOLITAN WATER DISTRICT
Revenue Statement Comparisons
For the Month Ending October 31, 2025

| | Year to Date | Average 3 YTD (Actual Dollars) | Difference |
|--|--------------|-----------------------------------|------------|
| 5 Administrative (Operating Expenses) | 733,265.03 | 585,886.72 | 147,378.31 |

Explanation: Most of this difference (\$117k) is in Contract Services expenses, most of which is the result of a change in the monthly payments to Hartman Management Group for increased lobbying efforts with the State of Utah.

| | Year to Date | Average 3 YTD (Actual Dollars) | Difference |
|--|--------------|-----------------------------------|------------|
| 9 Information Technology (Operating Expenses) | 821,554.74 | 596,517.28 | 225,037.46 |

Explanation: Most of this difference (\$138k) is in Contract Services expenses, most of which is the result of an increase in the cost of the VMware renewal. This renewal increased by \$129k over the prior year.

| | Year to Date | Average 3 YTD (Actual Dollars) | Difference |
|--|--------------|-----------------------------------|------------|
| 19 General Property Taxes (Non-Operating Revenue) | 874,114.44 | 343,986.37 | 530,128.07 |

Explanation: This represents the effect of the new tax rates that were implemented last year. It was a significant increase over prior years, and the three-year average has not caught up to the new standard yet.

| | Year to Date | Total Budget | Difference |
|--|--------------|--------------|--------------|
| 22 Prior Year Tax Collections (Non-Operating Revenue) | (253,206.57) | 225,066.00 | (478,272.57) |

Explanation: In connection with the FY 2022 audit, it was determined that the District should include an accrual at year end to represent delinquent taxes still owed to the District. The Year to Date negative balance is the resulting effect of the reversal of that accrual, and it will be offset as prior year taxes are received. This account will always reflect a positive balance by the year's end.

| | Year to Date | Average 3 YTD (Actual Dollars) | Difference |
|--|--------------|-----------------------------------|--------------|
| 32 SLC SLAR-CC Construction (Non-Operating Expense) | 2,598,988.00 | - | 2,598,988.00 |

Explanation: This is still a relatively new account being used to track SLAR-CC construction costs that are being reimbursed by Salt Lake City, and the account was not in use yet at this time last year.

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of November 30, 2025
41.67% of Budget Completed

| ASSETS | <u>11/30/25</u> | <u>10/31/25</u> | <u>11/30/24</u> |
|---------------------------------------|-----------------------|-----------------------|-----------------------|
| Current Assets: | | | |
| 1 Accounts Receivable | \$ 7,467,493 | \$ 4,047,062 | \$ 7,942,754 |
| 2 Leases Receivable - Current | 64,269 | 64,269 | 63,243 |
| 3 Bonds Receivable | 12,743,000 | 12,743,000 | 17,493,000 |
| 4 Inventories | 353,461 | 373,450 | 394,777 |
| 5 Prepaid Expenses | 765,878 | 868,007 | 689,626 |
| Reserve Funds: | | | |
| 6 Operations & Maintenance Fund | 25,988,298 | 25,836,516 | 14,459,835 |
| 7 Renewal and Replacement Reserve | 650,000 | 650,000 | 650,000 |
| 8 Capital Projects Reserve | 10,000,000 | 10,000,000 | 10,000,000 |
| 9 ASR Reserve | (895,491) | (895,491) | 175,165 |
| 10 Self Insurance/Contingency Reserve | 2,000,000 | 2,000,000 | 2,000,000 |
| 11 Jordan Aqueduct Reserve | 50,738 | 50,738 | 48,437 |
| 12 JWWTQ O&M Agreement | 20,000 | 20,000 | 20,000 |
| 13 150th South Pipeline Agreement | 41,623 | 41,623 | 39,735 |
| 14 TOTAL CURRENT ASSETS | 59,249,269 | 55,799,174 | 53,976,572 |
| Restricted Assets: | | | |
| 2015 Series Bond | | | |
| 15 Bond Fund Account 2015A | 188,877 | 151,086 | 190,549 |
| 2016 Series Bond | | | |
| 16 Bond Fund Account 2016A | 4,117,233 | 3,293,186 | 4,121,848 |
| 2020 Series Bond | | | |
| 17 Bond Fund Account 2020A | 1,883,114 | 1,506,199 | 1,902,287 |
| 2021 Series Bond | | | |
| 18 Bond Fund Account 2021A | 852,887 | 681,558 | 855,937 |
| 19 Bond Fund Account 2021B | 1,010,521 | 808,356 | 1,001,415 |
| 2024 Series Bond | | | |
| 20 Bond Fund Account 2024A | 241,728 | 195,313 | 218,029 |
| 21 Project Fund Account 2024A | 2,683,579 | 3,128,143 | 2,764,872 |
| 22 Bond Fund Account 2024B | 1,066,187 | 852,236 | 1,256,504 |
| 23 Project Fund Account 2024B | 21,262,438 | 22,132,764 | 30,306,551 |
| 24 TOTAL RESTRICTED ASSETS | 33,306,564 | 32,748,841 | 42,617,992 |
| Fixed Assets: | | | |
| 25 Land & Right-of-Way | 22,783,968 | 22,783,968 | 22,023,773 |
| 26 Buildings & Improvements | 292,631,515 | 292,631,515 | 292,511,675 |
| 27 Machinery & Equipment | 21,510,509 | 21,510,509 | 20,940,316 |
| 28 Furniture & Fixtures | 60,173 | 60,173 | 60,173 |
| 29 Transportation Equipment | 1,597,179 | 1,597,179 | 1,426,476 |
| 30 Aqueduct & Appurtenances | 112,190,997 | 112,190,997 | 112,074,873 |
| 31 Water Rights - PRWUA | 18,188,008 | 18,188,008 | 18,188,008 |
| 32 Investment in Surface Water | 135,189,064 | 135,189,064 | 135,189,064 |
| Construction in Progress: | | | |
| 33 CIP - Jordan Aqueduct System | 1,960,328 | 1,960,328 | 1,151,848 |
| 34 CIP - Aquifer Storage & Recovery | 9,998,926 | 9,998,926 | 8,324,382 |
| 35 CIP - Other | 25,532,949 | 23,546,263 | 12,302,464 |
| 36 TOTAL FIXED ASSETS | 641,643,616 | 639,656,930 | 624,193,052 |
| 37 Less: Accumulated Depreciation | <u>(217,574,326)</u> | <u>(216,650,206)</u> | <u>(206,328,947)</u> |
| 38 NET FIXED ASSETS | 424,069,290 | 423,006,724 | 417,864,105 |
| Other Assets: | | | |
| 39 Investments | 34,766,361 | 34,687,257 | 33,124,280 |
| 40 Leases Receivable - Long-Term | 340,566 | 340,566 | 404,835 |
| 41 TOTAL OTHER ASSETS | 35,106,927 | 35,027,823 | 33,529,115 |
| 42 TOTAL ASSETS | \$ 551,732,050 | \$ 546,582,562 | \$ 547,987,784 |

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of November 30, 2025
41.67% of Budget Completed

| | 11/30/25 | 10/31/25 | 11/30/24 |
|---|------------------------------|------------------------------|------------------------------|
| Deferred Outflow of Resources: | | | |
| 43 Refinance Term Costs - 2021A | \$ 393,264 | \$ 396,336 | \$ 430,132 |
| 44 Refinance Term Costs - 2021B | 6,236,188 | 6,347,548 | 7,572,514 |
| 45 Deferred Amount on Refunding - 2009A | 2,332,521 | 2,366,823 | 2,744,142 |
| 46 Deferred Bond Refunding - 2021A | 1,478,599 | 1,490,150 | 1,617,218 |
| 47 Deferred Bond Refunding - 2021B | 303,370 | 308,787 | 368,378 |
| 48 Deferred Outflows Relating to Pensions | 1,955,311 | 1,955,311 | 1,978,898 |
| 49 TOTAL DEFERRED OUTFLOW OF RESOURCES | 12,699,253 | 12,864,955 | 14,711,282 |
| 50 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES | <u>\$ 564,431,303</u> | <u>\$ 559,447,517</u> | <u>\$ 562,699,066</u> |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities: | | | |
| 51 Accounts Payable | \$ 2,729,080 | \$ 3,067,542 | \$ 1,789,728 |
| 52 Interest Payable - Bonds | 2,440,876 | 1,952,701 | 2,948,579 |
| 53 Vacation Payable | 554,776 | 561,451 | 555,772 |
| 54 Sick Leave Payable | 310,273 | 310,273 | 103,126 |
| 55 Deferred Revenue | 1,000,287 | 1,000,287 | 999,261 |
| 56 Bonds Payable, Current | 15,549,000 | 15,549,000 | 11,865,000 |
| 57 CUP Water Supply Payable-CP | 2,971,200 | 2,971,200 | 2,971,200 |
| 58 TOTAL CURRENT LIABILITIES | 25,555,492 | 25,412,454 | 21,232,666 |
| Long-Term Liabilities: | | | |
| 59 Bonds Payable - Series 2015A | 3,345,000 | 3,345,000 | 3,650,000 |
| 60 Bonds Payable - Series 2016A | 47,250,000 | 47,250,000 | 55,275,000 |
| 61 Bonds Payable - Series 2020A | 43,210,000 | 43,210,000 | 46,875,000 |
| 62 Bonds Payable - Series 2021A | 43,340,000 | 43,340,000 | 43,340,000 |
| 63 Bonds Payable - Series 2021B | 10,015,000 | 10,015,000 | 12,240,000 |
| 64 Bonds Payable - Series 2024A | 21,535,000 | 21,535,000 | 22,000,000 |
| 65 Bonds Payable - Series 2024B | 32,136,000 | 32,136,000 | 33,000,000 |
| 66 Reoffering Premium - 2015A | 348,613 | 351,965 | 388,838 |
| 67 Reoffering Premium - 2016A | 2,179,903 | 2,211,961 | 2,564,592 |
| 68 Reoffering Premium - 2021A | 11,566,418 | 11,656,781 | 12,650,770 |
| 69 Net Pension Liability | 1,482,013 | 1,482,013 | 1,094,592 |
| 70 CUP Water Supply Payable | 59,424,000 | 59,424,000 | 62,395,200 |
| 71 Less Bonds Payable, Current | (15,549,000) | (15,549,000) | (11,865,000) |
| 72 TOTAL LONG-TERM LIABILITIES | 260,282,947 | 260,408,720 | 283,608,992 |
| 73 TOTAL LIABILITIES | <u>285,838,439</u> | <u>285,821,174</u> | <u>304,841,658</u> |
| Deferred Inflow of Resources: | | | |
| 74 Deferred Revenue - Long-Term | 340,566 | 340,566 | 404,835 |
| 75 Deferred Bond Refunding - 2012A (2019) | - | - | 459,602 |
| 76 Deferred Bond Refunding - 2012A (2020) | - | - | 490,667 |
| 77 Deferred Inflows Relating to Pensions | 3,960 | 3,960 | 5,033 |
| 78 TOTAL DEFERRED INFLOW OF RESOURCES | 344,526 | 344,526 | 1,360,137 |
| 79 TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES | <u>286,182,965</u> | <u>286,165,700</u> | <u>306,201,795</u> |
| Net Assets: | | | |
| 80 Invested in Capital Assets, Net of Related Debt | 219,887,298 | 218,864,662 | 197,662,020 |
| Restricted Assets: | | | |
| 81 Future Debt Service | 33,306,564 | 32,748,841 | 42,617,992 |
| 82 Operations & Maintenance Restriction | 7,903,654 | 7,903,654 | 7,123,302 |
| 83 Renewal and Replacement | 650,000 | 650,000 | 650,000 |
| 84 150th South Pipeline Agreement | 41,623 | 41,623 | 39,735 |
| 85 JVVTP O&M Agreement | 20,000 | 20,000 | 20,000 |
| 86 Jordan Aqueduct Reserve | 50,738 | 50,738 | 48,437 |
| 87 Unrestricted | 16,388,461 | 13,002,299 | 8,335,785 |
| 88 TOTAL NET ASSETS | 278,248,338 | 273,281,817 | 256,497,271 |
| 89 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS | <u>\$ 564,431,303</u> | <u>\$ 559,447,517</u> | <u>\$ 562,699,066</u> |

METROPOLITAN WATER DISTRICT
Capital Report
For the Month Ending November 30, 2025
41.67% of Budget Complete

| | Account Name | Account Number | Current Month | Year to Date | Total Budget | Amount Remaining | % of Budget Used |
|---|--|----------------|------------------------|------------------------|-------------------------|-------------------------|------------------|
| CAPACITY IMPROVEMENT PROJECTS | | | | | | | |
| 1 | Managed Aquifer Recharge | 1865 | \$ - | \$ 155,458.37 | \$ 180,000.00 | \$ 24,541.63 | 86.37 % |
| 2 | Capacity Improvement Projects | | 0.00 | 155,458.37 | 180,000.00 | 24,541.63 | 86.37% |
| NON-CAPACITY IMPROVEMENT PROJECTS | | | | | | | |
| 3 | Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits | | 1,917,532.21 | 5,925,836.51 | 23,300,000.00 | 17,374,163.49 | 25.43% |
| 4 | Salt Lake Aqueduct Replacement Reaches 2 and 3 | 1802D | - | 112,200.00 | 500,000.00 | 387,800.00 | 22.44% |
| 5 | Salt Lake Aqueduct Hardening | 1802A | 79,730.00 | 371,110.79 | 1,000,000.00 | 628,889.21 | 37.11% |
| 6 | Little Cottonwood Water Treatment Plant Rebuild | 1845R | 137,791.53 | 679,489.17 | 1,650,000.00 | 970,510.83 | 41.18% |
| 7 | Little Cottonwood Conduit Replacement and Intake Modifications | | - | - | 1,100,000.00 | 1,100,000.00 | 0.00% |
| 8 | LCWTP Administration Campus Improvements | | - | - | 1,050,000.00 | 1,050,000.00 | 0.00% |
| 9 | Fleet Replacement Program | 1848 | - | 41,090.00 | 50,000.00 | 8,910.00 | 82.18% |
| 10 | Little Dell Dam Improvements* | 1840 | (168,770.42) | 148,797.64 | 150,000.00 | 1,202.36 | 99.20% |
| 11 | Repair and Replace | | 20,402.52 | 150,852.69 | 921,000.00 | 770,147.31 | 16.38 % |
| 12 | Non-Capacity Improvement Projects | | 1,986,685.84 | 7,429,376.80 | 29,721,000.00 | 22,291,623.20 | 25.00% |
| OTHER CAPITAL IMPROVEMENT PROJECTS | | | | | | | |
| 13 | Jordan Aqueduct System and 150th South Pipeline | 1599 | - | - | 2,851,809.00 | 2,851,809.00 | 0.00 % |
| 14 | Other Capital Improvement Projects | | 0.00 | 0.00 | 2,851,809.00 | 2,851,809.00 | 0.00 % |
| INVESTMENTS IN WATER SOURCES | | | | | | | |
| 15 | Central Utah Project (CUP) Capital | 1853 | - | - | 3,815,423.00 | 3,815,423.00 | 0.00 % |
| 16 | Investments in Water Sources | | 0.00 | 0.00 | 3,815,423.00 | 3,815,423.00 | 0.00 % |
| 17 | GRAND TOTAL | | \$ 1,986,685.84 | \$ 7,584,835.17 | \$ 36,568,232.00 | \$ 28,983,396.83 | 20.74 % |

*This negative balance in the current month reflects an offset to Metro Water's initial Little Dell Dam costs, implemented by billing Salt Lake County for their portion of the costs.

METROPOLITAN WATER DISTRICT

Revenue Statement

For the Month Ending November 30, 2025

41.67% of Budget Complete

| | Current Month | Year to Date | Total Budget | % of Budget Used | Prior YTD Actual | Prior Year Total | % Prior Year Use | Average 3 Years | Average 3 YTD (Actual Dollars) | |
|------------------------------|---|------------------------|------------------------|-------------------------|------------------|-------------------------|-------------------------|-----------------|--------------------------------|------------------------|
| OPERATING REVENUE | | | | | | | | | | |
| Water Sales: | | | | | | | | | | |
| 1 | Salt Lake City | \$ 1,543,081.50 | \$ 7,715,407.50 | \$ 18,516,978.00 | 41.67% | \$ 7,348,007.10 | \$ 17,635,217.04 | 41.67% | 41.67% | \$ 7,136,065.28 |
| 2 | Sandy City | 600,087.25 | 3,000,436.25 | 7,201,047.00 | 41.67% | 2,857,558.35 | 6,858,140.04 | 41.67% | 41.67% | 2,775,136.53 |
| 3 | Water Sales for Others | 160,516.25 | 823,559.83 | 1,070,912.00 | 76.90 % | 628,465.45 | 1,060,743.97 | 59.25 % | 58.07 % | 608,214.68 |
| 4 | TOTAL OPERATING REVENUE | 2,303,685.00 | 11,539,403.58 | 26,788,937.00 | 43.08% | 10,834,030.90 | 25,554,101.05 | 42.40% | 42.36% | 10,519,416.50 |
| OPERATING EXPENSES | | | | | | | | | | |
| 5 | Administrative | 197,827.14 | 931,092.17 | 2,973,359.00 | 31.31% | 844,025.47 | 2,295,969.06 | 36.76% | 34.64% | 760,428.80 |
| 6 | General | 184,004.73 | 1,988,378.31 | 11,560,406.00 | 17.20% | 2,061,985.66 | 21,569,371.19 | 9.56% | 13.55% | 1,797,709.56 |
| 7 | Operations | 226,241.64 | 2,064,016.55 | 4,311,947.00 | 47.87% | 2,481,273.07 | 4,763,218.41 | 52.09% | 47.96% | 2,046,147.94 |
| 8 | Maintenance | 234,308.96 | 1,175,375.61 | 3,611,186.00 | 32.55% | 1,096,728.82 | 2,794,878.21 | 39.24% | 39.85% | 1,162,062.99 |
| 9 | Information Technology | 177,386.09 | 998,940.83 | 2,694,616.00 | 37.07% | 810,030.92 | 2,209,255.59 | 36.67% | 35.60% | 735,441.72 |
| 10 | Engineering | 90,491.14 | 490,913.41 | 1,596,697.00 | 30.75% | 469,661.76 | 1,367,888.94 | 34.33% | 35.13% | 463,695.33 |
| 11 | Instrumentation & Electrical | 130,816.38 | 707,683.55 | 2,171,188.00 | 32.59% | 655,207.86 | 1,855,625.58 | 35.31% | 35.51% | 588,030.64 |
| 12 | Lab | 70,655.75 | 383,839.05 | 974,617.00 | 39.38% | 356,816.56 | 911,023.89 | 39.17% | 37.15% | 349,964.02 |
| 13 | Non-Routine O&M | 83,683.30 | 479,302.60 | 2,087,600.00 | 22.96 % | 40,511.70 | 877,641.26 | 4.62 % | 25.22 % | 210,341.02 |
| 14 | TOTAL OPERATING EXPENSES | 1,395,415.13 | 9,219,542.08 | 31,981,616.00 | 28.83% | 8,816,241.82 | 38,644,872.13 | 22.81% | 27.54% | 8,113,822.01 |
| 15 | Revenue from Operations before Depreciation/Amortization | 908,269.87 | 2,319,861.50 | (5,192,679.00) | -44.68% | 2,017,789.08 | (13,090,771.08) | -15.41% | -52.02% | 2,405,594.49 |
| 16 | Depreciation Expense | 924,120.22 | 4,713,296.56 | 11,722,841.00 | 40.21 % | 4,707,972.95 | 11,240,055.80 | 41.89 % | 41.82 % | 4,666,314.73 |
| 17 | Total Expenses | 924,120.22 | 4,713,296.56 | 11,722,841.00 | 40.21% | 4,707,972.95 | 11,240,055.80 | 41.89% | 41.82% | 4,666,314.73 |
| 18 | REVENUE (LOSS) FROM OPERATIONS | (15,850.35) | (2,393,435.06) | (16,915,520.00) | 14.15% | (2,690,183.87) | (24,330,826.88) | 11.06% | 14.32% | (2,260,720.24) |
| NON-OPERATING REVENUE | | | | | | | | | | |
| 19 | General Property Taxes | 4,641,659.48 | 5,515,773.92 | 22,029,174.00 | 25.04% | 6,141,939.53 | 23,953,481.40 | 25.64% | 33.97% | 5,370,796.87 |
| 20 | Fees in Lieu of Taxes | 105,539.82 | 338,957.02 | 432,008.00 | 78.46% | 255,422.44 | 735,288.08 | 34.74% | 39.36% | 211,642.85 |
| 21 | Interest Revenue | 331,517.45 | 1,784,167.65 | 3,963,199.00 | 45.02% | 2,350,216.35 | 5,334,064.39 | 44.06% | 37.33% | 1,443,096.78 |
| 22 | Prior Year Tax Collections | 33,251.12 | (219,955.45) | 225,066.00 | -97.73% | (137,279.81) | 440,780.65 | -31.14% | -39.27% | (116,107.79) |
| 23 | Special Assessment Revenue | 1,011,880.58 | 5,059,402.82 | 12,871,069.00 | 39.31% | 4,934,387.50 | 11,990,374.00 | 41.15% | 41.67% | 4,962,075.97 |
| 24 | Encroachment Applications | 100.00 | 231,792.53 | 0.00 | 0.00% | 8,893.02 | 20,153.86 | 44.13% | 55.65% | 17,624.25 |
| 25 | Miscellaneous | 44.90 | 12,574.19 | 4,236,200.00 | 0.30% | 12,691.57 | 274,122.75 | 4.63% | 9.63% | 16,999.90 |
| 26 | Gain/(Loss) on Disposal of Fixed Assets | 0.00 | 0.00 | 0.00 | 0.00% | 30,165.00 | 154,680.00 | 19.50% | 26.92% | 23,721.50 |
| 27 | Grant Funding | 0.00 | 76,159.22 | 1,111,468.00 | 6.85% | 0.00 | 866,384.99 | 0.00% | 0.01% | 110.68 |
| 28 | SLAR-CC Construction | 0.00 | 2,518,985.63 | 9,356,897.00 | 26.92% | 1,555,939.25 | 10,983,587.14 | 14.17% | 14.17% | 518,646.42 |
| 29 | Net Change of Investments | (1,214.88) | (3,894.86) | 0.00 | 0.00 % | 1,899.27 | 147,881.02 | 1.28 % | 5.64 % | 6,779.52 |
| 30 | TOTAL NON-OPERATING REVENUE | 6,122,778.47 | 15,313,962.67 | 54,225,081.00 | 28.24% | 15,154,274.12 | 54,900,798.28 | 27.60% | 32.99% | 12,455,386.94 |
| NON-OPERATING EXPENSE | | | | | | | | | | |
| 31 | Interest Expense | 528,106.70 | 2,516,397.60 | 8,017,425.00 | 31.39% | 2,436,726.90 | 5,574,444.93 | 43.71% | 41.12% | 2,183,558.33 |
| 32 | SLC SLAR-CC Construction | 612,305.89 | 3,211,293.89 | 9,356,897.00 | 34.32% | 0.00 | 10,983,587.15 | 0.00% | 0.00% | 0.00 |
| 33 | Benefit Expense | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | (999,375.00) | 0.00% | 0.00% | 0.00 |
| 34 | Actuarial Calculated Pension Expense | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 | 1,409,310.00 | 0.00 % | 0.00 % | 0.00 |
| 35 | TOTAL NON-OPERATING EXPENSE | 1,140,412.59 | 5,727,691.49 | 17,374,322.00 | 32.97 % | 2,436,726.90 | 16,967,967.08 | 14.36 % | 24.62 % | 2,183,558.33 |
| 36 | NET NON-OPERATING REVENUE (LOSS) | 4,982,365.88 | 9,586,271.18 | 46,207,656.00 | 20.75 % | 12,717,547.22 | 37,932,831.20 | 33.53 % | 35.56 % | 10,271,828.61 |
| 37 | TOTAL DISTRICT NET REVENUE (LOSS) | \$ 4,966,515.53 | \$ 7,192,836.12 | \$ 29,292,136.00 | 24.56 % | \$ 10,027,363.35 | \$ 13,602,004.32 | 73.72 % | 61.15 % | \$ 8,011,108.37 |

MWDSL Non-Capital Purchases Over \$10,000

November 2025

| Vendor | Invoice # | Check # | Amount | Description |
|---------------------------------|------------|---------|--------------|---|
| AE2S | various | 82958 | 36,007.76 | Services: LCWTP Conduit and Fiber Discovery; Funding Plan; BRIC Scoping |
| Brenntag Pacific, Inc | various | 82961 | 37,641.47 | Chemicals |
| Linde Inc | various | 82971 | 20,091.60 | Chemicals |
| Thatcher Company | various | 82980 | 55,829.00 | Chemicals |
| Volusol | various | 82982 | 31,624.14 | Chemicals |
| Hartman Management Group | 1799 | 82996 | 30,000.00 | November 2025 Services |
| Pilot Thomas Logistics | 1395263-IN | 82999 | 11,500.14 | Unleaded Fuel |
| Rocky Mountain Power | various | 83001 | 14,447.27 | Electrical Services - September/October 2025 |
| Utah Lake Water Users Assoc Inc | various | 83006 | 69,037.58 | Turner & Joint Dam Rehabilitation; Monthly Maintenance Share |
| BP Energy Company | various | 83009 | 10,709.86 | Natural Gas |
| Rocky Mountain Power | various | 83022 | 49,334.06 | Electrical Services - October/November 2025 |
| CDW Government, Inc. | various | 83030 | 10,353.14 | Computer Equipment; Microsoft Office Licenses Renewal |
| Volusol | 1500178 | 83047 | 10,817.52 | Chemicals |
| Health Equity | | ACH | 24,440.94 | H.S.A. Contributions - November 2025 |
| Paylocity | | ACH | 73,808.16 | Payroll Taxes 11/6/25 |
| Paylocity | | ACH | 73,989.33 | Payroll Taxes 11/20/25 |
| Utah Retirement Systems | | ACH | 65,958.58 | Retirement Contributions 10/23/25 Payroll |
| Utah Retirement Systems | | ACH | 66,257.03 | Retirement Contributions 11/6/25 Payroll |
| Paylocity | | ACH | 178,941.36 | Net Payroll 11/6/25 |
| Paylocity | | ACH | 183,231.69 | Net Payroll 11/20/25 |
| Rocky Mountain Power | | ACH | 151,616.23 | Electrical Services - August/September 2025 |
| Select Health | | ACH | 101,047.20 | Medical Insurance Premiums - December 2025 |
| Zions Bank | | ACH | 258,054.57 | Zions Visa Commercial Card Payment - statement closing date 10/31/25 |
| Zions Bank | | ACH | 1,853,258.59 | November Bond Payment Transfers |

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary Comparisons
As of November 30, 2025

| | 11/30/25 | 10/31/25 | Difference |
|------------------------------|-----------|-----------|------------|
| 1 Accounts Receivable | 7,467,493 | 4,047,062 | 3,420,431 |

Explanation: At the end of November, both Salt Lake City and Sandy City had a bill from a prior month that was still outstanding, whereas they were both current at the end of October.

| | 11/30/25 | 11/30/24 | Difference |
|--|------------|------------|------------|
| 6 Operations & Maintenance Fund | 25,988,298 | 14,459,835 | 11,528,463 |

Explanation: A large portion of this difference can be attributed to the increase in property tax revenue compared to the prior year as a result of the new tax rates implemented last year. The District received \$24.0 million in general property taxes in FY 2025, compared to \$11.9 million received in FY 2024. Also, at this time last year, construction costs for the SLAR were increasing rapidly, ahead of funding and reimbursements. That resulted in a lower balance than usual. Funding and reimbursement processes are better established currently.

| | 11/30/25 | 11/30/24 | Difference |
|----------------------|-----------|----------|-------------|
| 9 ASR Reserve | (895,491) | 175,165 | (1,070,656) |

Explanation: Total expenditures for the Managed Aquifer Recharge project have exceeded the reserved funds for the project. The ASR Reserve will receive additional funding and return to a positive balance in time.

METROPOLITAN WATER DISTRICT
Revenue Statement Comparisons
For the Month Ending November 30, 2025

| | Year to Date | Average 3 YTD (Actual Dollars) | Difference |
|--|--------------|-----------------------------------|------------|
| 5 Administrative (Operating Expenses) | 931,092.17 | 760,428.80 | 170,663.37 |

Explanation: Most of this difference (\$156k) is in Contract Services expenses, most of which is the result of a change in the monthly payments to Hartman Management Group for increased lobbying efforts with the State of Utah.

| | Year to Date | Average 3 YTD (Actual Dollars) | Difference |
|--|--------------|-----------------------------------|------------|
| 9 Information Technology (Operating Expenses) | 998,940.83 | 735,441.72 | 263,499.11 |

Explanation: Most of this difference (\$138k) is in Contract Services expenses, most of which is the result of an increase in the cost of the VMware renewal. This renewal increased by \$129k over the prior year.

| | Year to Date | Total Budget | Difference |
|--|--------------|--------------|--------------|
| 22 Prior Year Tax Collections (Non-Operating Revenue) | (219,955.45) | 225,066.00 | (445,021.45) |

Explanation: In connection with the FY 2022 audit, it was determined that the District should include an accrual at year end to represent delinquent taxes still owed to the District. The Year to Date negative balance is the resulting effect of the reversal of that accrual, and it will be offset as prior year taxes are received. This account will always reflect a positive balance by the year's end.