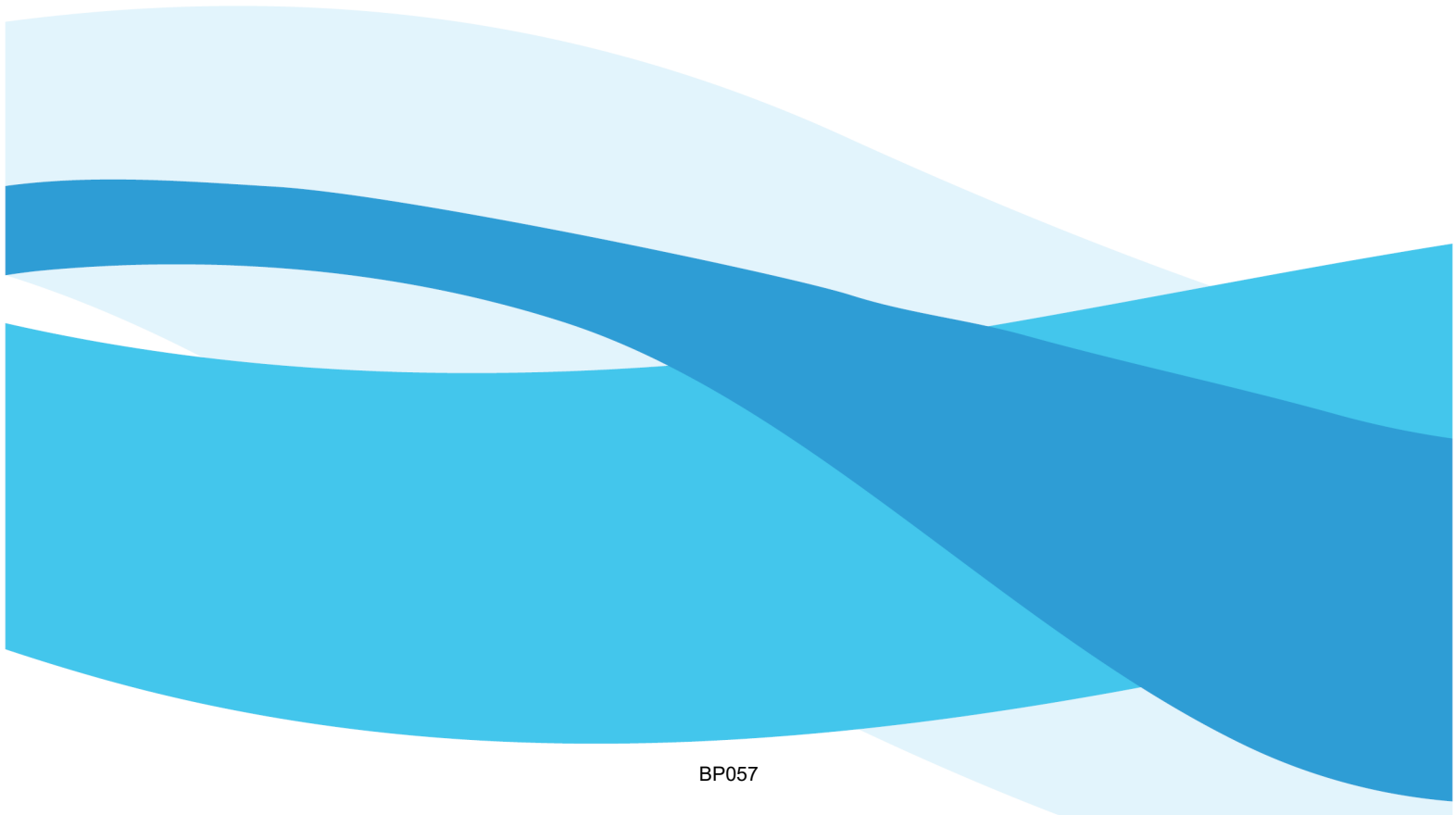


Tab 5

Consider acceptance of financial reports



METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of January 31, 2025
58.33% of Budget Completed

ASSETS	01/31/25	12/31/24	01/31/24
Current Assets:			
1 Accounts Receivable	\$ 10,164,491	\$ 5,881,120	\$ 3,124,199
2 Leases Receivable - Current	63,243	63,243	33,207
3 Bonds Receivable	17,493,000	17,493,000	-
4 Inventories	375,305	386,967	389,075
5 Prepaid Expenses	546,994	850,930	728,024
Reserve Funds:			
6 Operations & Maintenance Fund	24,135,619	25,487,672	16,739,129
7 Renewal and Replacement Reserve	650,000	650,000	650,000
8 Interest Rate Stabilization Reserve	-	-	3,284,866
9 Capital Projects Reserve	10,000,000	10,000,000	13,344,144
10 ASR Reserve	89,488	92,792	1,206,723
11 Self Insurance/Contingency Reserve	2,000,000	2,000,000	2,000,000
12 Jordan Aqueduct Reserve	48,437	48,437	45,979
13 JVVTP O&M Agreement	20,000	20,000	20,000
14 150th South Pipeline Agreement	39,735	39,735	37,719
15 TOTAL CURRENT ASSETS	65,626,312	63,013,896	41,603,065
Restricted Assets:			
16 2015 Series Bond Bond Fund Account 2015A	190,857	225,500	186,178
17 2016 Series Bond Bond Fund Account 2016A	4,844,873	4,893,850	2,465,053
18 2020 Series Bond Bond Fund Account 2020A	2,211,701	2,228,897	4,548,267
19 2021 Series Bond Bond Fund Account 2021A	173,045	1,017,425	173,807
20 2021 Series Bond Bond Fund Account 2021B	1,315,662	1,194,576	14,021
21 2024 Series Bond Bond Fund Account 2024A	313,490	260,168	-
22 Project Fund Account 2024A	2,787,100	2,775,934	-
23 Bond Fund Account 2024B	622,922	1,426,106	-
24 Project Fund Account 2024B	29,080,624	30,429,246	-
25 TOTAL RESTRICTED ASSETS	41,540,274	44,451,702	7,387,326
Fixed Assets:			
26 Land & Right-of-Way	22,023,773	22,023,773	22,023,773
27 Buildings & Improvements	292,511,675	292,511,675	289,067,980
28 Machinery & Equipment	20,940,316	20,940,316	19,397,407
29 Furniture & Fixtures	60,173	60,173	60,173
30 Transportation Equipment	1,426,476	1,426,476	1,501,192
31 Aqueduct & Appurtenances	112,074,873	112,074,873	112,001,329
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	1,151,848	1,151,848	4,069,592
35 CIP - Central Utah Project	3,815,423	-	3,815,423
36 CIP - Aquifer Storage & Recovery	8,410,058	8,406,755	6,854,786
37 CIP - Other	16,355,885	13,646,240	1,256,637
38 TOTAL FIXED ASSETS	632,147,572	625,619,201	613,425,364
39 Less: Accumulated Depreciation	<u>(208,236,667)</u>	<u>(207,282,807)</u>	<u>(197,140,047)</u>
40 NET FIXED ASSETS	423,910,905	418,336,394	416,285,317
Other Assets:			
41 Investments	33,346,689	33,282,450	31,379,410
42 Leases Receivable - Long-Term	404,835	404,835	468,078
43 TOTAL OTHER ASSETS	33,751,524	33,687,285	31,847,488
44 TOTAL ASSETS	\$ 564,829,015	\$ 559,489,277	\$ 497,123,196

METROPOLITAN WATER DISTRICT
Balance Sheet - Summary
As of January 31, 2025
58.33% of Budget Completed

	01/31/25	12/31/24	01/31/24
Deferred Outflow of Resources:			
45 Refinance Term Costs - 2021A	\$ 423,988	\$ 427,060	\$ 460,856
46 Refinance Term Costs - 2021B	7,349,793	7,461,153	8,686,119
47 Deferred Amount on Refunding - 2005A	-	-	158,637
48 Deferred Amount on Refunding - 2009A	2,675,539	2,709,841	3,087,160
49 Deferred Bond Refunding - 2021A	1,594,114	1,605,666	1,732,733
50 Deferred Bond Refunding - 2021B	357,543	362,961	422,551
51 Deferred Outflows Relating to Pensions	1,978,898	1,978,898	1,498,300
52 TOTAL DEFERRED OUTFLOW OF RESOURCES	14,379,875	14,545,579	16,046,356
53 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 579,208,890	\$ 574,034,856	\$ 513,169,552
LIABILITIES AND NET ASSETS			
Current Liabilities:			
54 Accounts Payable	\$ 6,753,630	\$ 5,645,920	\$ 6,028,541
55 Interest Payable - Bonds	591,226	3,499,689	430,554
56 Vacation Payable	523,518	527,851	566,224
57 Sick Leave Payable	59,791	93,069	126,549
58 Deferred Revenue	999,261	999,261	2,548,429
59 Bonds Payable, Current	11,865,000	11,865,000	11,155,000
60 CUP Water Supply Payable-CP	2,971,200	2,971,200	2,971,200
61 TOTAL CURRENT LIABILITIES	23,763,626	25,601,990	23,826,497
Long-Term Liabilities:			
62 Bonds Payable - Series 2015A	3,650,000	3,650,000	3,945,000
63 Bonds Payable - Series 2016A	55,275,000	55,275,000	59,200,000
64 Bonds Payable - Series 2020A	46,875,000	46,875,000	54,520,000
65 Bonds Payable - Series 2021A	43,340,000	43,340,000	43,340,000
66 Bonds Payable - Series 2021B	12,240,000	12,240,000	12,240,000
67 Bonds Payable - Series 2024A	22,000,000	22,000,000	-
68 Bonds Payable - Series 2024B	33,000,000	33,000,000	-
69 Reoffering Premium - 2015A	382,134	385,486	422,358
70 Reoffering Premium - 2016A	2,500,477	2,532,534	2,885,166
71 Reoffering Premium - 2021A	12,470,045	12,560,408	13,554,397
72 Net Pension Liability	1,094,592	1,094,592	841,947
73 CUP Water Supply Payable	62,395,200	62,395,200	65,366,400
74 Less Bonds Payable, Current	(11,865,000)	(11,865,000)	(11,155,000)
75 TOTAL LONG-TERM LIABILITIES	283,357,448	283,483,220	245,160,268
76 TOTAL LIABILITIES	307,121,074	309,085,210	268,986,765
Deferred Inflow of Resources:			
77 Deferred Revenue - Long-Term	404,835	404,835	468,078
78 Deferred Bond Refunding - 2012A (2019)	376,817	439,620	659,430
79 Deferred Bond Refunding - 2012A (2020)	368,000	429,333	1,104,000
80 Deferred Inflows Relating to Pensions	5,033	5,033	10,253
81 TOTAL DEFERRED INFLOW OF RESOURCES	1,154,685	1,278,821	2,241,761
82 TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	308,275,759	310,364,031	271,228,526
Net Assets:			
83 Invested in Capital Assets, Net of Related Debt	200,018,986	198,175,694	235,147,600
Restricted Assets:			
84 Future Debt Service	41,540,274	44,451,702	7,387,326
85 Operations & Maintenance Restriction	7,123,302	7,123,302	6,760,248
86 Renewal and Replacement	650,000	650,000	650,000
87 150th South Pipeline Agreement	39,735	39,735	37,719
88 JWTP O&M Agreement	20,000	20,000	20,000
89 Jordan Aqueduct Reserve	48,437	48,437	45,979
90 Unrestricted	21,492,397	13,161,955	(8,107,846)
91 TOTAL NET ASSETS	270,933,131	263,670,825	241,941,026
92 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET ASSETS	\$ 579,208,890	\$ 574,034,856	\$ 513,169,552

METROPOLITAN WATER DISTRICT
Capital Report
For the Month Ending January 31, 2025
58.33% 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 Design and Construction	1865	\$ 3,303.74	\$ 203,320.51	\$ 1,750,000.00	\$ 1,546,679.49	11.62 %
2	Capacity Improvement Projects		3,303.74	203,320.51	1,750,000.00	1,546,679.49	11.62%
NON-CAPACITY IMPROVEMENT PROJECTS							
3	Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits*		1,707,870.69	10,401,716.41	22,639,083.00	12,237,366.59	45.95%
4	Salt Lake Aqueduct Replacement Reaches 2 and 3	1802D	-	-	200,000.00	200,000.00	0.00%
5	Salt Lake Aqueduct Hardening	1802A	206,242.81	386,441.86	1,333,333.00	946,891.14	28.98%
6	Little Cottonwood Conduit Replacement and Intake Modifications		2,328.00	58,192.01	1,000,000.00	941,807.99	5.82%
7	LCWTP Administration Campus Improvements		-	22,610.00	250,000.00	227,390.00	9.04%
8	Fleet Replacement Program	1848	-	170,702.70	185,000.00	14,297.30	92.27%
9	Little Dell Dam Improvements	1840	-	-	430,000.00	430,000.00	0.00%
10	Repair and Replace*		793,203.75	1,035,727.80	1,532,000.00	496,272.20	67.61 %
11	Non-Capacity Improvement Projects		2,709,645.25	12,075,390.78	27,569,416.00	15,494,025.22	43.80%
OTHER CAPITAL IMPROVEMENT PROJECTS							
12	Jordan Aqueduct System and 150th South Pipeline	1599	-	-	1,577,913.00	1,577,913.00	0.00 %
13	Other Capital Improvement Projects		0.00	0.00	1,577,913.00	1,577,913.00	0.00 %
INVESTMENTS IN WATER SOURCES							
14	Central Utah Project (CUP) Capital	1853	3,815,423.00	3,815,423.00	3,815,423.00	-	100.00 %
15	Investments in Water Sources		3,815,423.00	3,815,423.00	3,815,423.00	0.00	100.00 %
16	GRAND TOTAL		\$ 6,528,371.99	\$ 16,094,134.29	\$ 34,712,752.00	\$ 18,618,617.71	46.36 %

* In accordance with the budget transfer approved by the board on January 27, 2025, \$410,000.00 was transferred from Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits as follows:

	FY 25 Budget	Transfer	Revised Budget
Salt Lake Aqueduct Replacement Reach 1 - Cottonwood Conduits	\$ 23,049,083.00	\$ (410,000.00)	\$ 22,639,083.00
Repair and Replace	\$ 1,122,000.00	\$ 410,000.00	\$ 1,532,000.00

METROPOLITAN WATER DISTRICT
Revenue Statement
For the Month Ending January 31, 2025
58.33% 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	\$ 1,469,601.42	\$ 10,287,209.94	\$ 17,635,217.00	58.33%	\$ 9,987,582.50	\$ 17,121,570.00	58.33%	58.33%	\$ 9,699,506.25
2	Sandy City	571,511.67	4,000,581.69	6,858,140.00	58.33%	3,884,059.69	6,658,388.04	58.33%	58.33%	3,772,030.10
3	Water Sales for Others	48,272.69	714,155.94	1,360,478.00	52.49 %	625,136.49	875,109.72	71.44 %	63.96 %	718,935.89
4	TOTAL OPERATING REVENUE	2,089,385.78	15,001,947.57	25,853,835.00	58.03%	14,496,778.68	24,655,067.76	58.80%	58.59%	14,190,472.24
OPERATING EXPENSES										
5	Administrative	247,713.08	1,246,893.45	2,517,481.00	49.53%	1,137,199.29	2,485,978.64	45.74%	51.39%	1,023,225.54
6	General	1,852,567.71	8,956,735.73	10,795,374.00	82.97%	7,659,855.14	9,043,114.41	84.70%	69.95%	6,160,829.27
7	Operations	291,337.10	3,015,342.30	4,161,745.00	72.45%	2,502,828.36	4,321,975.03	57.91%	57.54%	2,150,618.96
8	Maintenance	290,910.59	1,613,931.40	3,298,354.00	48.93%	1,712,389.15	3,057,969.67	56.00%	56.12%	1,575,692.81
9	Information Technology	223,959.85	1,173,945.98	2,464,188.00	47.64%	1,098,157.24	2,107,551.23	52.11%	49.83%	956,678.52
10	Engineering	162,962.44	736,486.66	1,514,319.00	48.63%	675,753.39	1,200,741.15	56.28%	53.74%	741,304.13
11	Instrumentation & Electrical	171,187.69	942,637.33	1,885,517.00	49.99%	911,323.49	1,690,244.09	53.92%	52.21%	762,618.35
12	Lab	109,219.17	525,061.27	954,231.00	55.02%	529,520.14	971,263.15	54.52%	54.61%	507,017.86
13	Non-Routine O&M	0.00	40,511.70	902,000.00	4.49 %	394,000.32	781,730.76	50.40 %	52.95 %	286,699.31
14	TOTAL OPERATING EXPENSES	3,349,857.63	18,251,545.82	28,493,209.00	64.06%	16,621,026.52	25,660,568.13	64.77%	60.08%	14,164,684.74
15	Revenue from Operations before Depreciation/Amortization	(1,260,471.85)	(3,249,598.25)	(2,639,374.00)	123.12%	(2,124,247.84)	(1,005,500.37)	211.26%	4.01%	25,787.50
16	Depreciation Expense	953,860.21	6,615,693.34	11,361,926.00	58.23%	6,529,022.15	11,124,876.91	58.69%	58.78%	6,521,312.43
17	Amortization Expense	(84,204.73)	(306,073.10)	(470,177.00)	65.10 %	(98,110.87)	(172,836.12)	56.77 %	60.75 %	(380,861.88)
18	Total Expenses	869,655.48	6,309,620.24	10,891,749.00	57.93%	6,430,911.28	10,952,040.79	58.72%	58.67%	6,140,450.56
19	REVENUE (LOSS) FROM OPERATIONS	(2,130,127.33)	(9,559,218.49)	(13,531,123.00)	70.65%	(8,555,159.12)	(11,957,541.16)	71.55%	62.25%	(6,114,663.06)
NON-OPERATING REVENUE										
20	General Property Taxes	4,119,526.30	21,212,207.58	21,400,079.00	99.12%	10,971,129.32	11,900,010.07	92.19%	90.07%	10,484,612.73
21	Fees in Lieu of Taxes	69,781.68	382,637.44	396,511.00	96.50%	258,693.65	445,185.08	58.11%	58.61%	258,632.60
22	Interest Revenue	388,647.41	3,201,516.13	2,061,809.00	155.28%	2,015,925.90	3,817,552.86	52.81%	49.38%	1,090,685.02
23	Prior Year Tax Collections	11,651.85	(109,473.29)	265,239.00	-41.27%	(97,009.25)	207,699.68	-46.71%	-11.53%	(32,237.12)
24	Special Assessment Revenue	998,569.50	6,942,526.50	13,803,280.00	50.30%	6,939,273.25	11,875,272.00	58.43%	57.64%	6,747,868.68
25	Encroachment Applications	0.00	8,893.02	0.00	0.00%	13,043.91	33,043.91	39.47%	78.93%	26,209.13
26	Miscellaneous	34,212.80	196,904.37	25,668,658.00	0.77%	52,327.94	137,448.71	38.07%	788.54%	1,015,026.54
27	Gain/(Loss) on Disposal of Fixed Assets	0.00	30,165.00	0.00	0.00%	25,350.00	29,151.32	86.96%	51.72%	16,333.17
28	Grant Funding	0.00	0.00	0.00	0.00%	332.04	1,579,536.24	0.02%	0.01%	110.68
29	SLAR-CC Construction	4,307,901.51	5,863,840.76	0.00	0.00%	0.00	0.00	0.00%	0.00%	0.00
30	Net Change of Investments	(1,965.59)	(2,560.93)	0.00	0.00 %	22,240.23	358,634.38	6.20 %	(10.68)%	9,768.26
31	TOTAL NON-OPERATING REVENUE	9,928,325.46	37,726,656.58	63,595,576.00	59.32%	20,201,306.99	30,383,534.25	66.49%	71.68%	19,617,009.69
NON-OPERATING EXPENSE										
32	Interest Expense	535,889.97	3,704,210.65	6,847,686.00	54.09%	3,013,877.70	5,498,016.01	54.82%	57.38%	3,148,840.27
33	Benefit Expense	0.00	0.00	0.00	0.00%	0.00	(1,104,128.00)	0.00%	0.00%	0.00
34	Actuarial Calculated Pension Expense	0.00	0.00	0.00	0.00 %	0.00	870,955.00	0.00 %	0.00 %	0.00
35	TOTAL NON-OPERATING EXPENSE	535,889.97	3,704,210.65	6,847,686.00	54.09 %	3,013,877.70	5,264,843.01	57.25 %	65.01 %	3,148,840.27
36	NET NON-OPERATING REVENUE (LOSS)	9,392,435.49	34,022,445.93	56,747,890.00	59.95 %	17,187,429.29	25,118,691.24	68.42 %	73.12 %	16,468,169.42
37	TOTAL DISTRICT NET REVENUE (LOSS)	\$ 7,262,308.16	\$ 24,463,227.44	\$ 43,216,767.00	56.61 %	\$ 8,632,270.17	\$ 13,161,150.08	65.59 %	81.53 %	\$ 10,353,506.36

MWDSLS Non-Capital Purchases Over \$10,000

January 2025

Vendor	Invoice #	Check #	Amount	Description
Amazon Capital Services	various	81789	10,141.39	Spray Wash Cabinet; I.T./Computer Equipment & Supplies
Provo River Water Users Assoc.	various	81800	4,749,269.94	Annual Assessments - O&M; Capital Improvements; PRA Construction
Thatcher Company	various	81804	26,812.68	Chemicals
Bowen, Collins & Associates	various	81816	10,783.98	Engineering Services - Supply & Demand Update; Term. Res. Corrosion Eval.
Hartman Management Group	1741	81828	30,667.00	January 2025 Services
Lundquist Sales	various	81830	12,160.89	LCWTP Steam Parts
BP Energy Company	various	81842	33,780.08	Natural Gas
Enbridge Gas	various	81848	10,890.41	Natural Gas
Jordan Valley Water Conservancy District	102024-122024	81876	10,240.98	October - December 2024 Water Treatment & Storage
Thatcher Company	various	81887	29,128.96	Chemicals
Health Equity		ACH	58,113.04	H.S.A. Contributions - January 2025
Paylocity		ACH	93,403.52	Payroll Taxes 1/16/25
Paylocity		ACH	71,274.77	Payroll Taxes 1/30/25
Paylocity		ACH	12,416.29	Employee H.S.A. Contributions and Garnishments
Utah Retirement Systems		ACH	68,270.93	Retirement Contributions 12/19/24 Payroll
Utah Retirement Systems		ACH	65,414.54	Retirement Contributions 1/2/25 Payroll
Utah Retirement Systems		ACH	83,532.77	Retirement Contributions 1/16/25 Payroll
Paylocity		ACH	189,900.62	Net Payroll 1/16/25
Paylocity		ACH	172,736.77	Net Payroll 1/30/25
Rocky Mountain Power		ACH	49,535.67	Electrical Services - November/December 2024
Rocky Mountain Power		ACH	15,698.11	Electrical Services - November/December 2024
Rocky Mountain Power		ACH	48,462.35	Electrical Services - December 2024/January 2025
Select Health		ACH	98,715.60	Medical Insurance Premiums - January 2025
Select Health		ACH	97,653.60	Medical Insurance Premiums - February 2025
Zions Bank		ACH	117,779.62	Zions Visa Commercial Card Payment - statement closing date 12/31/24
Zions Bank		ACH	37,583.34	2015A Bond Payment Transfer
Zions Bank		ACH	815,641.67	2016A Bond Payment Transfer
Zions Bank		ACH	371,482.88	2020A Bond Payment Transfer
Zions Bank		ACH	169,570.83	2021A Bond Payment Transfer
Zions Bank		ACH	199,095.92	2021B Bond Payment Transfer
Zions Bank		ACH	52,436.46	2024A Bond Payment Transfer
Zions Bank		ACH	185,828.88	2024B Bond Payment Transfer

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

	1/31/25	12/31/24	Difference
1 Accounts Receivable	10,164,491	5,881,120	4,283,371

Explanation: A new bill was issued to Salt Lake City in January for reimbursement of SLAR construction costs in the amount of \$4.3 million.

	1/31/25	1/31/24	Difference
1 Accounts Receivable	10,164,491	3,124,199	7,040,292

Explanation: Most of this difference is due to the additional billing in October and January to Salt Lake City for the reimbursement of SLAR construction costs. Our agreement affords them sixty days to pay these invoices.

	1/31/25	12/31/24	Difference
6 Operations & Maintenance Fund	24,135,619	25,487,672	(1,352,053)

Explanation: Our annual payment to Provo River Water Users Association was paid in January, totaling \$4,749,269.94. Most of that difference was offset by a large sum of property tax revenue received in January, totaling approximately \$4.2 million.

	1/31/25	1/31/24	Difference
6 Operations & Maintenance Fund	24,135,619	16,739,129	7,396,490

Explanation: This difference can be attributed to the large increase in property tax revenue compared to the prior year as a result of the newly implemented tax rates. The District has received \$21.2 million in general property taxes in FY 2025, through January. The total received through January in FY 2024 was \$11.0 million. Some of that difference has been offset by the utilization of those funds towards the SLAR construction project.

	1/31/25	12/31/24	Difference
35 CIP - Central Utah Project	3,815,423	-	3,815,423

Explanation: Our annual invoice from Central Utah Water Conservancy District was processed in January.

	1/31/25	12/31/24	Difference
55 Interest Payable - Bonds	591,226	3,499,689	(2,908,463)

Explanation: Our semi-annual bond interest payments were made in January, which decreased our liability.

	1/31/25	1/31/24	Difference
58 Deferred Revenue	999,261	2,548,429	(1,549,168)

Explanation: This difference represents the amount of grant revenue that was recognized in the last year. Most of the ARPA Grant funding was received at the onset of the Managed Aquifer Storage project, and the funds were recognized as revenue, proportionally, as project costs were incurred. The recognition of this revenue decreased the Deferred Revenue balance.

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

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
6 General (Operating Expenses)	8,956,735.73	6,160,829.27	2,795,906.46

Explanation: A large part of this difference is the result of the change in accounting methods for recording payments to Provo River Water Users Association. As part of the FY 2022 audit, it was dictated that these payments be recorded as O&M expenses rather than capital. Additionally, the PRWUA costs have increased significantly. The combined impact of these payments is a \$2.17 million difference compared to the Average 3 YTD total. An additional \$338k difference can be attributed to higher electricity expenses.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
7 Operations (Operating Expenses)	3,015,342.30	2,150,618.96	864,723.34

Explanation: This difference is due to higher chemicals expenses, mostly attributed to a need to use more chemicals in the treatment process. This is the result of a few different factors. There was higher demand in the late summer, and a larger volume of water to be treated. There was also higher turbidity and a higher content of organics in the water during that same time frame. Another factor is that chemical prices have increased over time.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
20 General Property Taxes (Non-Operating Revenue)	21,212,207.58	10,484,612.73	10,727,594.85

Explanation: This difference represents the effect of the newly implemented tax rates.

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
22 Interest Revenue (Non-Operating Revenue)	3,201,516.13	1,090,685.02	2,110,831.11

Explanation: Interest rates have continued to remain high over the last couple years, causing a continual increase in interest revenue over the prior 3-year average.

	Year to Date	Total Budget	Difference
23 Prior Year Tax Collections	(109,473.29)	265,239.00	(374,712.29)

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
26 Miscellaneous (Non-Operating Revenue)	196,904.37	1,015,026.54	(818,122.17)

Explanation: This difference is the result of billing for the ARPA grant funding in January 2022. The Grant Funding account was established later in the year, and the funds were eventually moved there.

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

	Year to Date	Average 3 YTD (Actual Dollars)	Difference
29 SLAR-CC Construction	5,863,840.76	-	5,863,840.76

Explanation: This is a new account being used to track SLAR-CC construction costs that are being reimbursed by Salt Lake City.