



**SALT LAKE CITY
CORPORATION**
SALT LAKE CITY, UTAH

INTERIM FINANCIAL
STATEMENTS

THREE MONTHS ENDED SEPTEMBER 30, 2005

SALT LAKE CITY CORPORATION

INTERIM FINANCIAL REPORT

Three Months Ended September 30, 2005

Prepared by

Department of Management Services

Gordon Hoskins, Finance Director

SALT LAKE CITY CORPORATION

INTERIM FINANCIAL REPORT

Three Months Ended September 30, 2005

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ROCKY J. FLUHART
CHIEF ADMINISTRATIVE OFFICER

SALT LAKE CITY CORPORATION
DEPARTMENT OF MANAGEMENT SERVICES
ACCOUNTING AND FINANCIAL REPORTING

ROSS C. "ROCKY" ANDERSON
MAYOR

November 7, 2005

The Honorable Mayor and
Members of the Salt Lake City Council
Salt Lake City Corporation

Transmitted herein are the Interim Financial Statements of Salt Lake City Corporation for the three months ended September, 2005. Included for your review is an analysis of revenues and expenses beginning on page vi.

The General Fund portion of this report includes: (1) a balance sheet comparing this year to last; (2) a comparison of actual revenues, expenditures, and changes in net assets or fund balance to what was budgeted; and, (3) a comparison of actual expenditures to those budgeted by major category of expense for each department. The report also includes balance sheets and comparisons of budget to actual expenditures for operating funds and capital outlay for each enterprise, internal service, and special revenue fund.

Encumbrance accounting is used by the City to assure effective budget control and accountability. Encumbrances are future expenditures that the departments have committed to by contract or by issuing a purchase order, but for which payment has not yet been made. These encumbrances are shown as expenditures in this report. This strengthens the City's budgetary control because the budget has been reduced by these encumbrances to properly reflect what is available in the remaining budget.

The three month actual amounts in the operating statements of this report are adjusted to include encumbrances for the General Fund only as of September 2005. General Fund expenditures for prior fiscal year encumbrances are reflected in the amount shown by department. The budgets have been increased by Council action in October to provide spending authority for these prior fiscal year encumbrances.

451 SOUTH STATE STREET, ROOM 248, SALT LAKE CITY, UTAH 84111
TELEPHONE: 801-535-7676 FAX: 801-535-7682



The Honorable Mayor and
Members of the Salt Lake City Council
November 7, 2005

Capital expenditures and an estimated three months of depreciation for the months of July, 2005 through September 2005 have been included as adjustments to the appropriate balance sheet accounts for the enterprise and internal service funds.

The purpose of this interim report is to give the administration a preliminary review of a comparison of actual revenues and expenditures to the budget to determine if the budgetary plan as set forth by the Mayor and City Council is being achieved.

Sincerely,

A handwritten signature in black ink, appearing to read "Gordon Hoskins", written in a cursive style.

Gordon Hoskins
Finance Director

SALT LAKE CITY CORPORATION
INTERIM FINANCIAL REPORT
Three Months Ending September, 2005

General Fund

Ticket receivables and **Deferred ticket revenue** are two new line items on the Balance Sheet. The reporting of the receivable and the deferred revenue has been required since the implementation of Governmental Accounting Standards Board Statement 33. In prior years these amounts were relatively small and were included with Property taxes receivable and Deferred property tax revenue. The Justice Courts division has only been in operation for a few years. It has taken a little time to accumulate a significant receivable as a result of the new ticket collections. Due to this increase these categories are now separately stated to increase the clarity of the statements. To increase the comparability of the statements from year to year the prior year numbers have been separated into the \$57,094,740 in Deferred property tax revenue and \$2,451,551 in Other deferred revenue. In the published prior year interim statements for September 30, 2004 the total of \$59,546,291 was shown only in Deferred property tax revenue.

The Tax Anticipation Notes payable has decreased \$4,000,000 due to the new notes issued in the current fiscal year. The increase in cash and fund balance is primarily due to the excess of revenues over expenditures in the prior fiscal year.

Revenue

Property Taxes show a slight unfavorable variance of \$32,432.. This is the due to a slight decrease in personal property taxes received

Franchise taxes show a favorable variance \$142,844. Utah Power and Light has had an increase in revenue which as resulted in an increase in franchise fees to the city.

Permits has a positive variance of \$1,064,827. Plan check fees and buildings permits have increased due to an increase in commercial building and construction in the city.

There is a negative variance in **Parking ticket revenues** of \$199,142. There has been a decrease in the number of parking tickets written resulting in the decrease in revenue. Additionally there is an increase in the distribution going to the state resulting in less for the city.

Due to the increase in cash there is a increase in the variance for **Interest income** of \$200,976.

There is a negative variance in **Interfund reimbursements** of \$332,524. There is a timing difference in the amount of fire reimbursements received. This should resolve itself by the end of the next quar.

Expenses

Police shows a negative variance in personal services of \$126,111 and Fire shows a negative variance of \$120,424. This is not unusual for the first quarter and is the result of timing differences for overtime and retirement payouts.

Public Services also shows a negative variance in capital outlay of \$187,045. This is also the result of actual expenditures being recorded in a different category than originally budgeted. Adjustments will be made to properly record both budget and expenditures by year-end.

There is a slight negative variance in personal services in **Community Development** of \$26,176. This is due to some timing difference in reimbursement for grant-funded expenditures.

Overall, the general fund expenditures are less than expected budgets. Any timing differences or allocations between categories for budget and reporting purposes will be resolved by the fiscal year-end.

Enterprise Funds

All Balance Sheet amounts and revenues and expenses are consistent with the prior year and first quarter budgets.

Internal Service Funds

The liabilities in the **Municipal Bond Fund** have all been replaced by Sales tax bonds and will be recorded in the same manner as the General Obligation Bonds. They will ultimately be reported in the governmental column in the Government-wide statements in the Comprehensive Annual Financial Report. The corresponding assets will be removed during the next fiscal year.

The assets remaining in the **Copy Center Fund** will also be moved and this fund will be eliminated.

Special Revenue Funds

The **Emergency 911 Dispatch Fund** has expenditures exceeding revenues. The city used to collect these funds directly. The state now collects these funds and the receipt of these funds can be delayed up to 60 days. As a result, the timing of actual revenue receipts differs from the corresponding expenditures and will continue to remain that way on the interim reports. .

The **Downtown Economic Development** expenditures are consistent with budgetary expectations but revenues are less than budgeted. The timing of revenues and expenditures are not often consistent and it is expected that revenues will meet budget over time.

Statements by Fund

SALT LAKE CITY CORPORATION
BALANCE SHEET
GENERAL FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 10,752,803	\$ 4,436,816
Receivables:		
Property Taxes Receivable	56,936,822	57,094,742
Ticket Receivables	2,526,848	2,310,040
Delinquent property taxes	2,222,674	2,447,809
Employee payroll advance	474,272	503,277
Other receivables	-	5,247
Due from other funds	343,236	311,692
 Total assets	\$ 73,256,655	\$ 67,109,623

LIABILITIES AND FUND BALANCE

Liabilities:		
Accounts payable	\$ 915,966	\$ 937,461
Accrued liabilities	8,131,720	7,592,460
Liability for compensated absences	1,467,547	1,695,345
Tax anticipation notes payable	21,000,000	25,000,000
Cash bonds and deposits	120,382	67,831
Deferred property tax revenue	56,936,822	57,094,740
Deferred ticket revenue	2,582,560	1,569,074
Other deferred revenue	2,271,658	2,451,551
 Total liabilities	93,426,655	96,408,462
 Fund balance :		
Reserved for encumbrances	2,671,196	1,713,749
Unreserved	(22,841,196)	(31,012,588)
 Total fund balance	(20,170,000)	(29,298,839)
 Total liabilities and fund balance	\$ 73,256,655	\$ 67,109,623

SALT LAKE CITY CORPORATION
STATEMENT OF OPERATIONS - ACTUAL vs. BUDGET
GENERAL FUND
Three Months Ended September 30, 2005

	Three Month Actual	Three Month Budget	Variance- favorable (unfavorable)	Annual Budget	Year to Date Actual	
					% of Annual Budget FY '06	% of Total Actual FY '05
Revenues:						
Taxes						
Property	\$1,353,857	\$1,386,280	(\$32,423)	\$64,017,229	2.1	2.2
Sales	3,599,883	3,509,570	90,313	42,575,979	8.5	7.3
Franchise	4,124,477	3,981,633	142,844	22,956,972	18.0	11.3
Licenses	550,220	524,692	25,528	5,528,338	10.0	10.2
Permits	1,904,717	839,890	1,064,827	4,641,477	41.0	23.1
Fines and forfeitures	627,547	826,689	(199,142)	5,299,300	11.8	15.3
Parking ticket revenue	566,833	627,995	(61,162)	3,650,000	15.5	13.2
Parking meter collections	412,504	400,199	12,305	1,493,000	27.6	28.2
Interest income	876,612	675,636	200,976	2,235,575	39.2	20.2
Charges for services	894,819	823,385	71,434	2,949,960	30.3	24.5
Intergovernmental	293,670	311,529	(17,859)	4,581,960	6.4	6.6
Interfund reimbursements	1,192,165	1,564,437	(372,272)	9,204,605	13.0	21.2
Miscellaneous	222,353	159,996	62,357	765,663	29.0	41.9
Total revenues	<u>16,619,657</u>	<u>15,631,931</u>	<u>987,726</u>	<u>169,900,058</u>	9.8	8.4
Expenditures:						
Management Services	2,555,574	2,790,346	234,772	9,833,346	26.0	24.9
Police	12,396,892	12,685,594	288,702	47,295,553	26.2	26.8
Public Services	9,917,295	10,466,125	548,830	35,979,973	27.6	25.8
Community Development	2,296,789	2,542,482	245,693	8,561,485	26.8	28.5
Mayor	446,434	452,385	5,951	1,603,110	27.8	27.1
Nondepartmental	7,050,809	7,349,881	299,072	12,465,680	56.6	57.3
Fire	7,301,135	7,209,315	(91,820)	28,786,205	25.4	25.0
Attorney	851,420	952,192	100,772	3,485,369	24.4	26.9
City Council	787,372	947,216	159,844	2,018,756	39.0	40.5
Total expenditures	<u>43,603,720</u>	<u>45,395,536</u>	<u>1,791,816</u>	<u>150,029,477</u>	29.1	29.0
Revenues over (under) expenditures	<u>(26,984,063)</u>	<u>(29,763,605)</u>	<u>2,779,542</u>	<u>19,870,581</u>		
Other financing sources (uses):						
Operating transfers in	393,040	248,696	144,344	1,950,300	20.2	23.5
Operating transfers out	<u>(25,408,342)</u>	<u>(25,408,342)</u>	-	<u>(25,468,830)</u>	99.8	81.8
Total other financing sources (uses)	<u>(25,015,302)</u>	<u>(25,159,646)</u>	<u>144,344</u>	<u>(23,518,530)</u>		
Net of revenues, expenditures, and other sources (uses), budgetary basis	<u>(51,999,365)</u>	<u>\$ (54,923,251)</u>	<u>\$ 2,923,886</u>	<u>\$ (3,647,949)</u>		
Add amount represented by current year encumbrances included in expenditures	<u>2,671,196</u>					
Net of revenues, expenditures, and other sources (uses), GAAP basis	<u>(49,328,169)</u>					
Fund balance, July 1, 2004	<u>29,158,169</u>					
Fund balance, September 30, 2005	<u><u>\$ (20,170,000)</u></u>					

SALT LAKE CITY CORPORATION
STATEMENT OF EXPENDITURES - ACTUAL vs. BUDGET
GENERAL FUND
Three Months Ended September 30, 2005

	Three Month Actual	Three Month Budget	Variance- favorable (unfavorable)	Annual Budget	Year to Date Actual	
					Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Management Services:						
Personal services	\$ 1,910,650	\$ 1,925,625	14,975	\$ 7,781,492	24.6 %	24.2 %
Operating and maintenance	162,259	205,651	43,392	513,151	31.6	18.9
Charges and services	430,961	604,136	173,175	1,482,569	29.1	29.6
Capital outlay	51,704	54,934	3,230	56,134	92.1	43.1
Total	2,555,574	2,790,346	234,772	9,833,346	26.0	24.9
Police:						
Personal services	\$ 10,707,860	\$ 10,581,749	(126,111)	\$ 42,389,493	25.3	25.8
Operating and maintenance	243,641	293,146	49,505	847,147	28.8	35.3
Charges and services	1,279,684	1,317,666	37,982	3,565,880	35.9	37.4
Capital outlay	165,707	493,033	327,326	493,033	33.6	3.2
Total	12,396,892	12,685,594	288,702	47,295,553	26.2	26.8
Public Services:						
Personal services	5,179,941	5,262,601	82,660	21,050,404	24.6	26.1
Operating and maintenance	1,171,270	1,178,060	6,790	3,294,202	35.6	27.2
Charges and services	2,663,509	2,811,948	148,439	9,966,039	26.7	27.4
Bonding/Debt/Interest	-	-	-	0	-	-
Capital outlay	902,575	1,213,516	310,941	1,669,328	54.1	10.9
Total	9,917,295	10,466,125	548,830	35,979,973	27.6	25.8
Community Development:						
Personal services	1,817,342	1,791,166	(26,176)	7,174,596	25.3	25.5
Operating and maintenance	26,006	26,154	148	119,277	21.8	15.4
Charges and services	439,869	701,698	261,829	1,221,225	36.0	49.6
Capital outlay	13,572	23,464	9,892	46,387	29.3	34.4
Total	2,296,789	2,542,482	245,693	8,561,485	26.8	28.5

(continued)

SALT LAKE CITY CORPORATION
STATEMENT OF EXPENDITURES - ACTUAL vs. BUDGET (Continued)
GENERAL FUND
Three Months Ended September 30, 2005

	Three Month Actual	Three Month Budget	Variance- favorable (unfavorable)	Annual Budget	Year to Date Actual	
					Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Mayor:						
Personal services	342,899	343,477	578	1,280,456	26.8 %	27.1 %
Operating and maintenance	11,054	11,079	25	42,325	26.1	12.2
Charges and services	92,481	97,701	5,220	279,829	33.0	32.4
Capital outlay	-	128	128	500	-	-
Total	446,434	452,385	5,951	1,603,110	27.8	27.1
Non-departmental:						
Personal services	16,160	250,000	233,840	650,000	2.5	40.4
Operating and maintenance	12,888	13,227	339	13,227	97.4	50.8
Charges and services	7,013,254	7,071,185	57,931	10,986,609	63.8	63.6
Bonding/Debt/Interest	8,507	9,000	493	809,375	1.1	-
Capital outlay	-	6,469	6,469	6,469	-	-
Total	7,050,809	7,349,881	299,072	12,465,680	56.6	57.3
Fire:						
Personal services	6,541,938	6,421,514	(120,424)	25,904,395	25.3	24.9
Operating and maintenance	235,604	235,651	47	973,807	24.2	23.4
Charges and services	498,674	506,622	7,948	1,772,475	28.1	27.7
Capital outlay	24,919	45,528	20,609	135,528	18.4	-
Total	7,301,135	7,209,315	(91,820)	28,786,205	25.4	25.0
Attorney:						
Personal services	726,162	783,803	57,641	3,133,383	23.2	25.2
Operating and maintenance	14,494	21,105	6,611	81,560	17.8	21.3
Charges and services	86,558	107,284	20,726	227,426	38.1	52.5
Capital outlay	24,206	40,000	15,794	43,000	56.3	93.1
Total	851,420	952,192	100,772	3,485,369	24.4	26.9

SALT LAKE CITY CORPORATION
STATEMENT OF EXPENDITURES - ACTUAL vs. BUDGET (Continued)
GENERAL FUND
Three Months Ended September 30, 2005

	Three Month Actual	Three Month Budget	Variance- favorable (unfavorable)	Annual Budget	Year to Date Actual	
					Percent of Annual Budget FY '06	Percent of Total Actual FY '05
City Council:						
Personal services	279,726	280,190	464	1,107,311	25.3	25.3
Operating and maintenance	2,593	4,377	1,784	17,500	14.8	10.6
Charges and services	505,053	660,649	155,596	891,945	56.6	58.9
Capital outlay	-	2,000	2,000	2,000	-	-
Total	<u>787,372</u>	<u>947,216</u>	<u>159,844</u>	<u>2,018,756</u>	39.0	40.5
Total General Fund						
Personal services	27,522,678	27,640,125	117,447	110,471,530	24.9	25.7
Operating and maintenance	1,879,809	1,988,450	108,641	5,902,196	31.8	26.4
Charges and services	13,010,043	13,878,889	868,846	30,393,997	42.8	43.7
Bond/Debt/Interest	8,507	9,000	493	809,375	1.1	-
Capital outlay	1,182,683	1,879,072	696,389	2,452,379	48.2	11.8
Total	<u>\$ 43,603,720</u>	<u>\$ 45,395,536</u>	<u>\$ 1,791,816</u>	<u>\$ 150,029,477</u>	29.1	29.0

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SALT LAKE CITY CORPORATION
BALANCE SHEET
INTERMODAL HUB FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 3,082,975	\$ 863,336
Work in progress	20,876,576	18,146,512
Total assets	\$ 23,959,551	\$ 19,009,848
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 219	\$ 15,086
Total liabilities	219	15,086
Net Assets:		
Unrestricted:	23,959,332	18,994,762
Total net assets	23,959,332	18,994,762
Total liabilities and net assets	\$ 23,959,551	\$ 19,009,848

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
INTERMODAL HUB FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating Expenses					
Personal Services	21,256	17,234	-	- %	29.0 %
Operating and Maintenance	104	8	17,600	0.0	0.4
Charges and Services	30,249	25,558	244,500	10.5	23.1
Total operating expenses excluding depreciation	51,609	42,800	262,100	16.3	22.6
Net operating income excluding depreciation	(51,609)	(42,800)	(262,100)	16.3	22.6
Other sources:					
Intergovernmental Revenue	-	-	1,500,000	-	-
Private Donations	-	-	3,000,000	-	-
Other	-	1,588,426	146,448	1,084.6	-
Bond proceeds	-	-	3,000,000	-	-
Transfers In	-	-	1,700,000	-	-
Total other sources	-	1,588,426	9,346,448	17.0	-
Other uses:					
Capital expenditures	1,057,494	92,138	9,084,348	1.0	28.6
Total other uses	1,057,494	92,138	9,084,348	1.0	28.6
Other sources under other uses	(1,057,494)	1,496,288	262,100		
Revenues and other sources over (under) expenses and other uses	\$ (1,109,103)	\$ 1,453,488	\$ -		

SALT LAKE CITY CORPORATION
BALANCE SHEET
WATER UTILITY FUND
September 30, 2005, and 2004

<u>ASSETS</u>	2005	2004
Cash and investments	\$ 12,103,891	\$ 17,686,252
Restricted cash and temporary cash investments	19,630,074	18,988,863
Accounts receivable	9,248,552	7,624,407
Inventory of supplies	2,030,942	1,689,507
Land and rights of way	16,398,664	16,453,464
Buildings	31,232,468	27,822,650
Improvements other than buildings	204,423,739	196,812,751
Machinery and equipment	19,869,599	18,717,542
Construction in progress	11,256,950	8,456,136
Less accumulated depreciation	(74,020,054)	(69,933,944)
Bond issue costs	283,483	272,498
Investment in water company stock, at cost	1,786,805	1,489,131
	<u>\$ 254,245,113</u>	<u>\$ 246,079,257</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ 1,367,447	\$ 1,399,160
Current liabilities	396,320	364,688
Deposits	492,914	466,818
Deferred revenues	-	-
Bonds payable	25,236,242	25,914,289
Obligation for compensation liability	2,157,599	2,143,716
	<u>29,650,522</u>	<u>30,288,671</u>
Net Assets:		
Invested in capital assets, net of related debt	184,208,607	172,414,310
Restricted for debt service	17,314,508	13,879,589
Unrestricted	23,071,476	29,496,687
Total net assets	<u>224,594,591</u>	<u>215,790,586</u>
Total liabilities and net assets	<u>\$ 254,245,113</u>	<u>\$ 246,079,257</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
WATER UTILITY FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating budget:					
Operating revenue:					
Operating sales	\$ 20,583,114	\$ 21,814,803	\$ 45,215,257	48.2 %	49.3 %
Interest income	148,171	281,739	450,000	62.6	18.5
Other	627,664	711,284	2,256,425	31.5	39.3
Total operating revenue	<u>21,358,949</u>	<u>22,807,826</u>	<u>47,921,682</u>	47.6	48.4
Operating expenses:					
Personal services	3,612,605	3,673,642	14,509,670	25.3	25.6
Operating and maintenance Charges and services	511,877	512,083	2,370,779	21.6	25.9
	4,719,442	6,123,232	21,826,219	28.1	30.3
Total operating expenses excluding depreciation	<u>8,843,924</u>	<u>10,308,957</u>	<u>38,706,668</u>	26.6	27.9
Net operating income excluding depreciation	<u>12,515,025</u>	<u>12,498,869</u>	<u>9,215,014</u>		
Other sources:					
Sale of land and equipment	-	-	50,000	-	-
Impact fees	150,681	375,454	1,000,000	37.5	12.2
Grants and other contributions	95,093	100,168	855,000	11.7	9.0
Bond Revenue	-	-	2,098,490	-	-
Total other sources	<u>245,774</u>	<u>475,622</u>	<u>4,003,490</u>	11.9	10.3
Other uses					
Capital expenditures:					
Land and water rights	59,000	4,200	780,000	0.5	23.3
Buildings	99,350	1,284,122	8,634,000	14.9	1.7
Improvements	1,875,297	1,165,870	10,201,735	11.4	23.0
Machinery and equipment	67,357	315,756	2,165,500	14.6	4.6
Debt service:					
Principal	845,600	325,401	1,440,000	22.6	100.0
Interest	334,837	350,054	1,180,000	29.7	25.1
Total other uses	<u>3,281,441</u>	<u>3,445,403</u>	<u>24,401,235</u>	14.1	18.9
Other sources under other uses	<u>(3,035,667)</u>	<u>(2,969,781)</u>	<u>(20,397,745)</u>		
Revenues and other sources over (under) expenses and other uses	<u>\$ 9,479,358</u>	<u>\$ 9,529,088</u>	<u>\$(11,182,731)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
SEWER UTILITY FUND
September 30, 2005, and 2004

<u>ASSETS</u>	<u>2005</u>	<u>2004</u>
Cash and investments	\$ 3,704,473	\$ 13,080,050
Restricted cash and temporary cash investments	27,880,483	28,607,946
Accounts receivable	1,105,265	1,680,833
Prepaid	96,162	-
Accrued interest and other receivables	-	16,410
Inventory of supplies	603,466	744,875
Land and rights of way	4,187,449	4,187,449
Buildings	45,187,826	42,359,442
Improvements other than buildings	66,830,056	64,304,801
Machinery and equipment	27,354,000	27,326,805
Construction in progress	30,664,798	17,496,675
Less accumulated depreciation	(54,646,709)	(52,521,887)
Other assets	1,842,907	1,300,000
Bond issue costs	269,214	303,741
	<u>269,214</u>	<u>303,741</u>
Total assets	<u>\$ 155,079,390</u>	<u>\$ 148,887,140</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ 2,199,713	\$ 1,502,385
Current liabilities	267,204	66,896
Deferred revenues	-	-
Bonds payable	24,523,273	26,259,573
Obligation for compensation liability	442,369	421,385
	<u>442,369</u>	<u>421,385</u>
Total liabilities	<u>27,432,559</u>	<u>28,250,239</u>
Net Assets:		
Invested in capital assets, net of related debt	101,508,381	76,893,713
Restricted for debt service	21,005,746	5,913,202
Unrestricted	5,132,704	37,829,986
	<u>5,132,704</u>	<u>37,829,986</u>
Total net assets	<u>127,646,831</u>	<u>120,636,901</u>
Total liabilities and net assets	<u>\$ 155,079,390</u>	<u>\$ 148,887,140</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
SEWER UTILITY FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating budget:					
Operating revenue:					
Operating fees	\$ 4,179,182	\$ 4,203,398	\$ 15,729,000	26.7 %	26.7
Interest income	145,703	245,103	300,000	81.7	24.4
Other	60,630	62,667	242,000	25.9	27.8
Total operating revenue	4,385,515	4,511,168	16,271,000	27.7	26.6
Operating expenses:					
Personal services	1,511,624	1,532,417	6,159,932	24.9	25.7
Operating and maintenance	288,861	237,387	1,376,875	17.2	27.7
Charges and services	413,744	461,935	2,165,894	21.3	21.3
Total operating expenses excluding depreciation	2,214,229	2,231,739	9,702,701	23.0	25.0
Net operating income excluding depreciation	2,171,286	2,279,429	6,568,299		
Other sources:					
Sale of land and equipment	-	3,152	10,000	31.5	0.0
Contributions	104,525	-	500,000	-	4.7
Bond proceeds	-	-	-	-	0.0
Impact fees	47,630	88,660	400,000	22.2	9.6
Total other sources	152,155	91,812	910,000	10.1	5.4
Other uses:					
Capital expenditures:					
Land	-	-	1,000,000	-	0.0
Buildings	1,746,573	1,566,464	14,500,000	10.8	10.9
Improvements	290,896	401,787	3,175,000	12.7	16.1
Machinery and equipment	115,492	49,904	1,386,600	3.6	32.3
Debt service:					
Interest	291,580	274,576	1,152,900	23.8	27.8
Principal	299,600	190,000	782,100	24.3	20.9
Total other uses	2,744,141	2,482,731	21,996,600	11.3	13.3
Other sources under other uses	(2,591,986)	(2,390,919)	(21,086,600)		
Revenues and other sources under expenses and other uses	\$ (420,700)	\$ (111,490)	\$ (14,518,301)		

SALT LAKE CITY CORPORATION
BALANCE SHEET
STORM DRAINAGE FUND
September 30, 2005, and 2004

	2005	2004
<u>ASSETS</u>		
Cash	\$ (3,684,876)	\$ (2,763,936)
Restricted cash & temp. investments	18,873,211	23,163,778
Accounts receivable	329,639	486,282
Land and canals	1,020,846	962,101
Buildings	4,786,077	4,668,800
Improvements other than buildings	81,350,224	80,401,630
Machinery and equipment	2,485,192	2,475,064
Work in progress	11,938,175	3,378,248
Accumulated depreciation	(26,949,671)	(26,073,726)
Bond issue costs	85,015	89,590
	<u>\$ 90,233,832</u>	<u>\$ 86,787,831</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ 787,502	\$ 187,710
Current liabilities	43,130	13,055
Bonds payable	7,744,191	8,002,675
Accrued compensation	115,856	110,682
	<u>8,690,679</u>	<u>8,314,122</u>
Net Assets:		
Invested in capital assets, net of related debt	67,515,858	65,812,117
Restricted or reserved	9,660,912	6,473,854
Unrestricted	4,366,383	6,187,738
	<u>81,543,153</u>	<u>78,473,709</u>
	<u>\$ 90,233,832</u>	<u>\$ 86,787,831</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
STORM DRAINAGE FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating revenues:					
Operating fees	1375315	1301542	\$ 5,245,000	26.2 %	26.0
Interest income	79572	142539	200,000	39.8	20.7
Other	<u>0</u>	<u>1237</u>	<u>10,000</u>	-	-
Total operating revenues	<u>1,454,887</u>	<u>1,445,318</u>	<u>5,455,000</u>	26.5	25.5
Expenses:					
Personal services	352,227	311,950	1,534,983	20.3	25.6
Operating and maintenance	28,753	9,851	126,000	7.8	35.5
Charges and services	<u>217,126</u>	<u>127,775</u>	<u>1,267,151</u>	10.1	16.3
Total operating expenses excluding depreciation	<u>598,106</u>	<u>449,576</u>	<u>2,928,134</u>	15.4	21.5
Net operating income excluding depreciation	<u>856,781</u>	<u>995,742</u>	<u>2,526,866</u>		
Other sources:					
Contributions	30,215	-	16,000	-	3.9
Impact Fees	91,924	71,759	200,000	35.9	10.7
County flood reimbursement	<u>-</u>	<u>-</u>	<u>700,000</u>	-	-
Total other sources	<u>122,139</u>	<u>71,759</u>	<u>916,000</u>	7.8	7.4
Other uses:					
Capital expenditures:					
Land	500	58,745	-	100.0	100.0
Buildings	22,890	871	2,986,000	0.0	35.8
Improvements	1,749,896	2,382,239	7,888,000	30.2	20.5
Machinery and equipment	6,577	84,231	223,000	37.8	13.3
Debt service:					
Interest	89,082	86,708	360,000	24.1	27.6
Principal	<u>57,300</u>	<u>60,000</u>	<u>240,000</u>	25.0	25.0
Total other uses	<u>1,926,245</u>	<u>2,672,794</u>	<u>11,697,000</u>	22.9	21.0
Other sources under other uses	<u>(1,804,106)</u>	<u>(2,601,035)</u>	<u>(10,781,000)</u>		
Revenues and other sources under expenses and other uses	<u>\$ (947,325)</u>	<u>\$ (1,605,293)</u>	<u>\$ (8,254,134)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
AIRPORT AUTHORITY FUND
September 30, 2005 and 2004

<u>ASSETS</u>	<u>2005</u>	<u>2004</u>
Cash and investments	\$ 135,152,704	\$ 111,361,108
Restricted cash	9,194,858	8,541,300
Accounts receivable	12,197,201	10,940,298
Inventory	1,297,354	1,213,822
Other current assets	26,431	32,648
Land	42,397,806	41,258,876
Buildings	880,203,641	861,621,010
Machinery and equipment	69,980,114	62,603,045
Construction in progress	83,848,779	47,207,139
Accumulated depreciation	(446,364,034)	(408,449,219)
Bond issue costs	1,236,714	1,317,498
Deferred Loss on Interest Rate Swap	-	4,345,795
Deferred Projects	14,749,804	14,863,539
Other long term prepaid	203,035	254,713
Other long term receivable	148,539	8,629
	<u>\$ 804,272,946</u>	<u>\$ 757,120,201</u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 7,239,932	\$ 7,349,225
Accrued liabilities	5,427,056	1,609,841
Current portion of long-term debt	4,085,744	3,105,522
Deposits and advance rentals	2,623,946	2,626,928
Bonds payable	50,883,682	54,705,530
Deferred buyout Swap	(3,918,784)	-
Deferred Interest Rate Swap Revenue	1,264,582	1,453,127
Obligation for compensation liability	4,539,371	4,355,955
	<u>72,145,529</u>	<u>75,206,128</u>
Net Assets:		
Invested in capital assets, net of related debt	579,293,368	549,479,800
Restricted for debt service	4,434,400	4,202,500
Unrestricted	148,399,649	128,231,773
	<u>732,127,417</u>	<u>681,914,073</u>
	<u>\$ 804,272,946</u>	<u>\$ 757,120,201</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
AIRPORT AUTHORITY FUND
Three Months Ended September 30, 2005

	Prior Year Three month Actual	Current Year Three month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating budget:					
Operating revenue:					
Airfield	\$ 4,203,357	\$ 4,786,304	17,672,300	27.1 %	26.1 %
Terminal	8,280,778	8,508,613	31,938,000	26.6	25.5
Landside	8,063,300	8,962,133	30,899,700	29.0	24.7
Auxiliary airports	127,895	125,165	411,800	30.4	28.6
General Aviation	369,232	374,228	1,561,600	24.0	25.1
Support areas	1,554,507	1,564,532	6,372,300	24.6	24.4
Interest income	571,640	1,149,495	2,500,000	46.0	19.0
Other revenues	371,586	379,808	1,692,100	22.4	21.3
Total operating revenue	23,542,295	25,850,278	93,047,800	27.8	25.0
Operating expenses:					
Personal services	8,610,402	8,710,302	36,874,400	23.6	25.5
Operating and maintenance	1,282,732	5,326,446	6,904,950	77.1	20.8
Charges and services	6,477,359	2,831,890	31,859,450	8.9	25.7
Total operating expenses	16,370,493	16,868,638	75,638,800	22.3	25.2
Net operating income	7,171,802	8,981,640	17,409,000	51.6	24.6
Other sources -					
Grants and contributions	11,726,661	13,191,647	106,649,000	12.4	20.4
Proceeds from sale of equipment	1,253,758	21,431	-		95.7
Total other sources	12,980,419	13,213,078	106,649,000	12.4	22.1
Other uses:					
Capital expenditures	14,480,292	12,235,663	117,610,000	10.4	100.0
Debt service	-	-	4,025,000	-	0.0
Debt Service Interest Expense	260,658	394,946	1,319,000	29.9	20.5
Total other uses	14,740,950	12,630,609	122,954,000	10.3	89.0
Other sources over (under) other uses	(1,760,531)	582,469	(16,305,000)		
Contribution to unrestricted cash reserves	\$ 5,411,271	\$ 9,564,109	\$ 1,104,000		

SALT LAKE CITY CORPORATION
BALANCE SHEET
REFUSE COLLECTION FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 5,030,578	\$ 5,082,792
Accounts receivable (net of allowance)	322,705	500,874
Machinery and equipment	8,810,161	8,684,506
Accumulated depreciation	(4,466,980)	(4,419,036)
Work in Progress	-	80,289
Investment in Landfill	26,275,509	25,554,372
Total assets	\$ 35,971,974	\$ 35,483,797
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 1,664	\$ 179,733
Accrued liabilities	65,261	51,180
Note payable	1,166,683	1,565,668
Obligation for compensation liability	161,523	169,518
Total liabilities	1,395,131	1,966,099
Net Assets:		
Invested in Capital Assets, net of related debt	3,176,499	2,699,802
Unrestricted	31,400,344	30,817,896
Total net assets	34,576,843	33,517,698
Total liabilities and net assets	\$ 35,971,974	\$ 35,483,797

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
REFUSE COLLECTION FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenues and other sources:					
Collection fees	\$ 1,467,333	\$ 1,403,038	\$ 5,747,166	24.4 %	25.1 %
Landfill dividends	333,237	267,061	1,120,725	23.8	27.6
Interest income	19,156	38,622	80,000	48.3	18.2
Other interfund reimbursement	57,222	59,256	298,000	19.9	19.5
Sale of equipment	-	-	368,675	-	-
Other	774	2,520	-	-	9.8
Debt Proceeds	-	-	1,990,825	-	-
Total revenues and other sources	1,877,722	1,770,497	9,605,391	18.4	24.7
Expenses and other uses:					
Personal services	480,195	450,933	1,880,758	24.0	27.9
Operating and maintenance	7,169	6,248	70,126	8.9	10.6
Charges and services	1,083,791	864,938	4,595,324	18.8	23.6
Debt Service:					
Principal	189,625	190,218	1,062,751	17.9	32.2
Interest	19,788	13,810	78,045	17.7	36.6
Capital expenditures	102,954	10,900	2,217,823	0.5	10.9
Transfers Out	-	-	2,429	-	-
Total expenses and other uses	1,883,522	1,537,047	9,907,256	15.5	23.6
Contribution to prior year earnings and other proceeds	\$ (5,800)	\$ 233,450	\$ (301,865)		

SALT LAKE CITY CORPORATION
BALANCE SHEET
GOLF FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 2,458,561	\$ 2,415,032
Inventory	471,716	478,558
Land	5,057,021	5,057,021
Fixed assets (depreciable)	13,193,996	13,225,994
Less accumulated depreciation	(7,023,494)	(6,453,995)
Work In Progress	-	14,252
Total assets	\$ 14,157,800	\$ 14,736,862
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 85,185	\$ 19,013
Accrued liabilities	318,602	301,685
Note payable	720,804	1,159,270
Deferred Revenue	201,023	149,162
Compensation liabilities	374,619	376,665
Total liabilities	1,700,233	2,005,795
Net Assets:		
Invested in capital assets, net of related debt	5,449,698	5,612,729
Unrestricted	7,007,869	7,118,338
Total net assets	12,457,567	12,731,067
Total liabilities and net assets	\$ 14,157,800	\$ 14,736,862

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
GOLF FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of	Percent of
				Annual Budget FY '06	Total Actual FY '05
Revenues:					
Cart and club rental	\$ 795,652	859,202	\$ 1,843,426	46.6 %	46.8 %
Concessions	60,608	29,426	153,248	19.2	38.3
Driving range fees	118,551	120,812	314,256	38.4	38.3
Green fees	2,002,434	2,036,913	4,927,658	41.3	44.1
Interest income on pooled cash	9,499	16,415	33,219	49.4	39.6
Lessons	12,024	19,245	28,178	68.3	36.9
Merchandise retail sales	311,011	310,988	667,668	46.6	43.9
Intergovernmental Revenue	697	507	1,394	36.4	51.2
Miscellaneous revenue	3,821	5,232	91,469	5.7	7.7
Season passes	810	-	19,904	-	3.3
Total revenues	3,315,107	3,398,740	8,080,420	42.1	43.9
Expenses and other uses:					
Personal services	1,069,762	1,028,547	3,653,017	28.2	30.3
Operating and maintenance	222,579	207,949	1,131,327	18.4	18.9
Charges and services	839,562	743,299	2,917,323	25.5	32.1
Debt service					
Principal	-	-	214,109	-	-
Interest	-	-	45,138	-	-
Capital expenses	33,831	-	120,800	-	100.0
Transfers out	-	-	10,323	-	-
Total expenses and other uses excluding depreciation	2,165,734	1,979,795	8,092,037	24.5	27.6
Contribution to (appropriation of) prior years' earnings and other proceeds	\$ 1,149,373	\$ 1,418,945	\$ (11,617)		

SALT LAKE CITY CORPORATION
BALANCE SHEET
FLEET MANAGEMENT FUNDS
September 30, 2005 and 2004

	2005			2004
	Operating & Maintenance	Replacement	Total	Total
<u>ASSETS</u>				
Cash and investments	\$ 1,037,450	\$ 8,150,681	\$ 9,188,131	\$ 2,225,695
Inventories of supplies, at cost	417,123	-	417,123	438,831
Buildings	5,302	-	5,302	5,302
Machinery and equipment	961,026	40,638,409	41,599,435	38,729,933
Less accumulated depreciation and amortization	(858,942)	(26,220,300)	(27,079,242)	(23,060,423)
Work In Progress	-	-	-	175,916
 Total assets	 <u>\$ 1,561,959</u>	 <u>\$ 22,568,790</u>	 <u>\$ 24,130,749</u>	 <u>\$ 18,515,254</u>
 <u>LIABILITIES AND NET ASSETS</u>				
Liabilities:				
Accounts payable	\$ 245,571	\$ -	\$ 245,571	\$ 105,625
Accrued liabilities	94,339	-	94,339	30,041
Secured note payable	-	5,605,101	5,605,101	6,838,803
Obligations for compensation liabilities	297,578	-	297,578	297,081
 Total liabilities	 <u>637,488</u>	 <u>5,605,101</u>	 <u>6,242,589</u>	 <u>7,271,550</u>
 Net assets:				
Invested in capital assets, net of related debt	107,386	8,813,008	8,920,394	8,836,009
Unrestricted	817,085	8,150,681	8,967,766	2,407,695
 Total net assets	 <u>924,471</u>	 <u>16,963,689</u>	 <u>17,888,160</u>	 <u>11,243,704</u>
 Total liabilities and net assets	 <u>\$ 1,561,959</u>	 <u>\$ 22,568,790</u>	 <u>\$ 24,130,749</u>	 <u>\$ 18,515,254</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
FLEET MANAGEMENT FUNDS
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Maintenance Fund:					
Revenues and other sources:					
Maintenance charges	\$ 1,075,898	\$ 1,237,229	\$ 4,433,160	27.9 %	24.3 %
Fuel charges	522,163	710,176	2,085,850	34.0	27.1
Insurance Claims	2,811	10,291	60,000	17.2	5.2
Warranty Reimbursement	11,693	10,034	75,000	13.4	14.9
Other	352	104	-	-	21.6
Transfers in	35,844	35,844	35,844	100	100.0
Total revenue and other sources	1,648,761	2,003,678	6,689,854	30.0	25.3
Expenses and other uses:					
Personal services	621,095	631,933	2,272,793	27.8	29.9
Operating and maintenance	865,550	1,184,632	3,809,150	31.1	23.0
Charges and services	132,326	146,337	740,798	19.8	22.6
Capital outlay	33,378	-	136,500	-	31.9
Transfers out	-	-	17,261	-	-
Total expenses and other uses	1,652,349	1,962,902	6,976,502	28.1	25.2
Contribution to prior years' earnings and other proceeds	<u>\$ (3,588)</u>	<u>\$ 40,776</u>	<u>\$ (286,648)</u>		
Replacement Fund:					
Resources:					
Interest Income	\$ 176	\$ -	\$ 500	- %	4.8 %
Proceeds from sale of equipment	35,005	24,884	450,000	5.5	12.4
Proceeds from Debt			3,800,500		
Transfers in	4,974,537	5,099,537	5,099,537	100.0	99.2
Total resources	5,009,718	5,124,421	9,350,537	54.8	94.5
Expenses and other uses:					
Operating and Maintenance	19,933	256	298,929	0.1	14.2
Debt Service:			200,000		
Principal	463,513	610,801	3,137,843	19.5	14.2
Interest	46,895	64,405	281,245	22.9	17.4
Capital expenditures	64,566	18,000	5,375,500	0.3	1.9
Total expenses and other uses	594,907	693,462	9,293,517	7.5	8.4
Contribution to (appropriation of) prior years' earnings and other proceeds	<u>\$ 4,414,811</u>	<u>\$ 4,430,959</u>	<u>\$ 57,020</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
INFORMATION MANAGEMENT SERVICES FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and temporary cash investments	\$ 4,292,142	\$ 3,600,922
Inventories and prepaid expenses	107,733	247,875
Buildings, machinery and equipment	5,922,294	5,375,566
Less accumulated depreciation and amortization	(4,093,563)	(3,710,245)
Total assets	\$ 6,228,606	\$ 5,514,118
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 22,824	\$ 51,936
Accrued liabilities	179,253	126,663
Deferred revenue	87,433	67,709
Obligations for compensation liabilities	716,430	689,439
Total liabilities	1,005,940	935,747
Net assets:		
Invested in capital assets, net of related debt	1,828,731	1,665,321
Unrestricted	3,393,935	2,913,050
Total net assets	5,222,666	4,578,371
Total liabilities and net assets	\$ 6,228,606	\$ 5,514,118

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
INFORMATION MANAGEMENT SERVICES FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenues and other sources:					
Sales and charges for services	\$ 6,350,359	\$ 6,786,892	\$ 7,562,206	89.7 %	86.3 %
Interest	10,653	38,630	20,000	193.2	40.9
Other	630	1,675	37,077	4.5	5.2
Transfers in	-	-	178,994	-	-
Total revenue and other source:	<u>6,361,642</u>	<u>6,827,197</u>	<u>7,798,277</u>	87.5	83.7
Expenses and other uses:					
Personal services	1,290,855	1,307,291	5,140,922	25.4	25.0
Operating and maintenance	55,594	16,377	159,268	10.3	30.0
Charges and services	579,711	594,766	1,774,511	33.5	45.6
Capital expenditures	<u>80,184</u>	<u>332,719</u>	<u>540,400</u>	61.6	100.0
Total expenses and other uses excluding depreciation	<u>2,006,344</u>	<u>2,251,153</u>	<u>7,615,101</u>	29.6	30.1
Revenues and other sources over expenditures and other uses	<u>\$ 4,355,298</u>	<u>\$ 4,576,044</u>	<u>\$ 183,176</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
MUNICIPAL BUILDING AUTHORITY FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 2,631,728	\$ 29,059,252
Fixed assets:		
Land	7,404,846	7,404,846
Buildings	66,642,291	62,222,148
Improvements other than buildings	15,655,124	13,057,014
Equipment	4,056,790	4,130,546
Accumulated depreciation	(24,292,649)	(22,303,113)
Work in progress	-	7,158,930
Bond issue costs, net of accumulated amortization	-	733,666
Total assets	\$ 72,098,130	\$ 101,463,289

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts Payable	\$ -	\$ 785,874
Bonds payable (net of discount)	-	63,082,223
Total liabilities	-	63,868,097
Net Assets:		
Invested in capital assets, net of related debt	69,466,402	8,588,148
Unrestricted	2,631,728	29,007,044
Total net assets	72,098,130	37,595,192
Total liabilities and net assets	\$ 72,098,130	\$ 101,463,289

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
MUNICIPAL BUILDING AUTHORITY FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenue and other sources:					
Interest income	\$ 27,444	\$ -	\$ -	-	13.4
Transfer in	20,089,663	-	-	100.0	31.2
Total revenue and other sources	20,117,107	-	-	-	31.2
Expenses and other uses:					
Bonding/note expense	10,070	-	-	-	75.3
Charges and services	6,444	-	1,600,000	-	46.3
Transfers out	-	6,529,692	6,681,693	97.7	-
Total expenses and other uses	16,514	6,529,692	8,281,693	78.8	12.1
Revenues and other sources over (under) expenditures and other uses	\$ 20,100,593	\$ (6,529,692)	\$ (8,281,693)		

SALT LAKE CITY CORPORATION
BALANCE SHEET
GOVERNMENTAL IMMUNITY FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 3,849,841	\$ 3,674,922
Total assets	\$ 3,849,841	\$ 3,674,922
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accrued liabilities	\$ 4,894	\$ 3,900
Accrued compensation	11,464	7,038
Estimated claims payable	1,989,000	2,025,000
Total liabilities	2,005,358	2,035,938
Net assets:		
Unrestricted	1,844,483	1,638,984
Total liabilities and net assets	\$ 3,849,841	\$ 3,674,922

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
GOVERNMENTAL IMMUNITY FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	<u>Year to Date Actual</u>	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenues and other sources:					
Interest	14,692	26,165	54,000	48.5 %	19.9 %
Other	-	-	69,276	-	-
Transfer from General Fund	<u>1,300,000</u>	<u>1,150,000</u>	<u>1,150,000</u>	100.0	100.0
 Total revenues and other sources	 <u>1,314,692</u>	 <u>1,176,165</u>	 <u>1,273,276</u>	 92.4	 81.9
 Expenses and other uses:					
Personal services	81,375	74,961	214,376	35.0	21.2
Operating and maintenance	3,283	2,806	17,200	16.3	17.2
Charges, services and claims	<u>115,968</u>	<u>85,500</u>	<u>1,041,700</u>	8.2	12.9
 Total expenses and other uses	 <u>200,626</u>	 <u>163,267</u>	 <u>1,273,276</u>	 12.8	 15.4
 Revenues and other sources over expenses and other uses	 . <u>\$ 1,114,066</u>	 . <u>\$ 1,012,898</u>	 . <u>\$ -</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
RISK MANAGEMENT FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 3,911,060	\$ 3,665,174
Land and Buildings	190,125	190,125
Office equipment	16,836	21,618
Less accumulated depreciation	(46,393)	(48,543)
Total assets	\$ 4,071,628	\$ 3,828,374
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 9,113	\$ 47,009
Accrued liabilities	35,771	24,647
Deferred revenue	34,581	28,006
Estimated claims payable	3,494,138	2,844,019
Obligations for compensation liabilities	29,911	31,554
Total liabilities	3,603,514	2,975,235
Net assets:		
Invested in capital assets, net of related debt	160,568	163,200
Unrestricted	307,546	689,939
Total net assets	468,114	853,139
Total liabilities and net assets	\$ 4,071,628	\$ 3,828,374

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
RISK MANAGEMENT FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenue and other sources:					
Premium charges	\$ 6,368,434	\$ 6,892,734	\$ 26,711,732	25.8 %	25.4 %
Administrative fees	256,000	-	2,580,843	-	9.2
Interest	18,476	34,519	20,000	172.6	19.0
Other income	6,000	-	5,424	-	35.9
Transfers in	-	66,000	96,600	68.3	-
Total revenue and other sources	6,648,910	6,993,253	29,414,599	23.8	23.7
Expenses and other uses:					
Personal services	132,721	124,538	571,131	21.8	23.1
Operating and maintenance	654	1,126	14,564	7.7	5.4
Charges, services and claims	7,667,500	8,438,941	29,414,599	28.7	28.0
Total expenses and other uses excluding depreciation	7,800,875	8,564,605	30,000,294	28.5	27.9
Revenues and other sources under expenditures and other uses	\$ (1,151,965)	\$ (1,571,352)	\$ (585,695)		

SALT LAKE CITY CORPORATION
BALANCE SHEET
COPY CENTER
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 11,340	\$ 102,601
Inventories	2,591	5,483
Prepaid expenses	-	12,019
Machinery and equipment	16,150	30,527
Less accumulated depreciation and amortization	(8,075)	(19,222)
Total assets	\$ 22,006	\$ 131,408
<u>NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ -	\$ 631
Total liabilities	-	631
Net assets:		
Unrestricted	22,006	130,777
Total liabilities and net assets	\$ 22,006	\$ 131,408

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
COPY CENTER
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenue and other sources:					
Charges and fees	\$ -	\$ -	\$ -	- %	- %
Miscellaneous income	-	-	-	-	-
Total revenue and other sources	-	-	-	-	-
Expenses:					
Operating and maintenance	-	-	-	-	-
Charges, services and claims	-	-	-	-	-
Transfers out	-	-	-	-	-
Total expenses and other uses	-	-	-	-	-
Contribution to prior years' earnings and other proceeds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
EMERGENCY 911 DISPATCH FUND
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 2,211,884	\$ 2,456,900
Other receivable	3,655	3,655
Total assets	\$ 2,215,539	\$ 2,460,555
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 13,692	\$ 188,632
Total liabilities	13,692	188,632
Fund equity:		
Fund Balance	2,201,847	2,271,923
Total fund equity	2,201,847	2,271,923
Total fund equity	\$ 2,215,539	\$ 2,460,555

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
EMERGENCY 911 DISPATCH FUND
Three Months Ended September 30, 2005

	Prior Year Three Month Actual	Current Year Three Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenue and other sources:					
E-911 excise tax surcharge	\$ 117,749	\$ 161,797	\$ 2,170,000	7.5 %	5.2 %
Interest	10,018	16,826	46,000	36.6	19.7
Total revenue and other sources	127,767	178,623	2,216,000	8.1	5.6
Expenses and other uses:					
Personal Services	-	-	72,000	-	-
Operating and maintenance	-	-	3,000	-	-
Charges and services	56,625	47,442	233,100	20.4	23.8
Capital expenditures	172,360	6,414	285,000	2.3	19.5
Operating transfers out	350,412	364,842	1,462,000	25.0	25.0
Total expenses and other uses	579,397	418,698	2,055,100	20.4	22.5
Revenues and other sources over (under) expenditures and other uses	\$ (451,630)	\$ (240,075)	\$ 160,900		

SALT LAKE CITY CORPORATION
BALANCE SHEET
DOWNTOWN ECONOMIC DEVELOPMENT
September 30, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 65,970	\$ 44,221
Special assessment receivable	653,430	1,377,075
Total assets	\$ 719,400	\$ 1,421,296

LIABILITIES AND FUND BALANCE

Liabilities:		
Revenues collected in advance	\$ 653,430	\$ 1,377,076
Total liabilities	653,430	1,377,076
Fund balance	65,970	44,220
Total liabilities and fund balance	\$ 719,400	\$ 1,421,296

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
DOWNTOWN ECONOMIC DEVELOPMENT
Three Months Ended September 30, 2005

	Prior Year Three Month <u>Actual</u>	Current Year Three Month <u>Actual</u>	Annual <u>Budget</u>	Year to Date Actual	
				<u>Percent of Annual Budget FY '06</u>	<u>Percent of Total Actual FY '05</u>
Revenue and other sources:					
Assessment revenue	\$ 31,987	\$ 35,854	\$ 700,000	5.1 %	4.5 %
Interest	<u>62</u>	<u>164</u>	<u>-</u>	100.0	0.9
Total revenue and other sources	<u>32,049</u>	<u>36,018</u>	<u>700,000</u>	5.1	4.4
Expenses and other uses					
Charges and services	<u>-</u>	<u>175,118</u>	<u>700,000</u>	25.0	-
Total expenditures	<u>-</u>	<u>175,118</u>	<u>700,000</u>	25.0	-
Revenues and other sources over (under) expenditures and other uses	<u>\$ 32,049</u>	<u>\$ (139,100)</u>	<u>\$ -</u>		

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Project Expenditures

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
COMMUNITY DEVELOPMENT OPERATING FUND
As of September 30, 2005

	Project budget	Prior years' expenditures and transfers	Current year expenditures and transfers	Total project expenditures	Project balance
Administrative Support - 31st Year	\$ 742,721	\$ -	\$ 127,899	\$ 127,899	\$ 614,822
Alliance House	60,000	-	20,265	20,265	39,735
Capitol Hill Master Plan	70,000	65,838	4,162	70,000	-
Capitol West Boys & Girls Club	125,499	80,499	5,916	86,415	39,084
Central City Community Center Plan	25,000	-	-	-	25,000
Central Community Development Plan	10,001	722	-	722	9,279
Centro Civico Mexicano	36,100	-	-	-	36,100
Cleaning/Securing Vacant Property	190,072	108,880	3,691	112,571	77,501
Community Health Center	90,000	-	-	-	90,000
Community Services Council	70,468	-	-	-	70,468
Contingency	714,654	8,900	-	8,900	705,754
Crossroads Urban Center Food Pantry	16,000	-	-	-	16,000
Emergency Home Repair (ASSIST)	1,054,612	695,776	36,434	732,210	322,402
Emergency Repair Fund SLC HAND	20,000	-	-	-	20,000
English Skills Learning Center	5,000	-	-	-	5,000
Family Support Center Improvements	30,000	17,507	2,493	20,000	10,000
Friendly Neighborhood Center	120,000	-	-	-	120,000
Guadalupe Early Learning Center	45,000	-	-	-	45,000
Habitat for Humanity	28,315	-	-	-	28,315
Head Start - Community Action Program	107,400	-	-	-	107,400
Housing Match - Capital Planning	559,486	88,447	1,713	90,160	469,326
Housing Outreach Rental Program	30,000	-	3,638	3,638	26,362
Housing Rehabilitation	2,326,884	532,392	1,233,949	1,766,341	560,543
Indian Walk-in Center	18,000	-	-	-	18,000
Kostopulos Dream Foundation	13,349	8,349	4,625	12,974	375
Lead-based Paint Training	15,000	450	-	450	14,550
Legal Aid Society of Utah	10,000	-	-	-	10,000
Lifecare Home Improvement Project	204,560	128,560	24,833	153,393	51,167
Literacy Action Center	2,000	-	-	-	2,000
Mobile Neighborhood Watch	9,782	4,782	328	5,110	4,674
Multi-Ethnic Development Corp	5,000	-	5,000	5,000	-
Multi-Family Housing	201,422	-	-	-	201,422
Neighborhood House	17,300	-	-	-	17,300
Neighborhood Housing Services					
Revolving Loan	443,382	273,782	-	273,782	169,600
Neighborhood Self-Help Grants	29,999	9,315	-	9,315	20,684
Northwest Food Bank	25,000	-	2,570	2,570	22,430
Northwest Multipurpose Center Plan	40,000	-	-	-	40,000
Odessey House	67,375	-	-	-	67,375
People Helping People	23,516	17,266	1,250	18,516	5,000
Rape Crisis Center	101,991	64,338	7,463	71,801	30,190
Road Home	126,000	-	-	-	126,000
Salt Lake Community Development Corp.	490,000	214,167	5,833	220,000	270,000
Salt Lake Donated Dental Program	59,918	29,918	15,687	45,605	14,313
Salvation Army	60,000	-	-	-	60,000
Sarah Daft House	8,000	-	-	-	8,000
Somali Community Development	5,000	-	1,504	1,504	3,496
Sorenson Computer Clubhouse	11,650	11,625	-	11,625	25
St. Mary's Home for Men	23,036	3,334	-	3,334	19,702
St. Vincent DePaul	79,839	50,339	-	50,339	29,500
Sugarhouse Master Plan	86,222	75,967	-	75,967	10,255
Tenant Home Maintenance Training	11,000	-	758	758	10,242
Tenth East Senior Center	43,316	40,965	-	40,965	2,351
TURN Community Services	53,000	17,271	5,712	22,983	30,017
Utah Alcoholism Foundation	76,098	-	-	-	76,098
Utah Federation for Youth	5,000	-	5,000	5,000	-
Utah Heritage Foundation	442,515	342,516	-	342,516	99,999
Utah Non-Profit Housing	55,000	30,000	8,897	38,897	16,103
Valley Mental Health	25,000	-	15,000	15,000	10,000

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
COMMUNITY DEVELOPMENT OPERATING FUND (cont.)
As of September 30, 2004

(continued)	Project budget	Prior years' expenditures and transfers	Current year expenditures and transfers	Total project expenditures	Project balance
Volunteers of America - Detox Center	\$ 157,928	\$ 39,928	\$ -	\$ 39,928	\$ 118,000
Volunteers of America - Literacy	5,000	3,846	1,154	5,000	-
Wasatch Fish & Garden	25,000	17,500	2,500	20,000	5,000
Wasatch Homeless Health Care	20,000	-	-	-	20,000
Wasatch Plunge Feasibility Study	25,000	12,000	7,265	19,265	5,735
Weigand Homeless Day Center	132,588	85,377	2,211	87,588	45,000
Westminster Master Plan	30,000	26,045	-	26,045	3,955
YMCA - After School Project	18,914	6,156	2,758	8,914	10,000
YWCA - Crisis Shelter	91,000	56,000	-	56,000	35,000
Youth with a Voice	15,000	-	3,469	3,469	11,531
Total Projects:	<u>\$ 9,885,912</u>	<u>\$ 3,168,757</u>	<u>\$ 1,563,977</u>	<u>\$ 4,732,734</u>	<u>\$ 5,153,180</u>

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
CAPITAL PROJECTS FUND
As of September 30, 2005

	Project budget	Prior years' expenditures and transfers	Current year expenditures and transfers	Total project expenditures	Project balance
1000 West Reconstruction	\$ 35,000	\$ 25,829	\$ 639	\$ 26,468	\$ 8,532
1300 East Reconstruction	200,000	-	-	-	200,000
1300 South Reconstruction	860,000	662,219	24,355	686,574	173,426
1700 East Reconstruction	40,000	-	-	-	40,000
2100 South Reconstruction	475,850	337,201	3,486	340,687	135,163
500 East Reconstruction	550,000	-	-	-	550,000
700 East Reconstruction	199,090	168,965	-	168,965	30,125
700 South Reconstruction	455,000	-	-	-	455,000
800 Radio Communication System	62,000	61,717	-	61,717	283
900 South Reconstruction	8,753,309	1,181,145	1,214,814	2,395,959	6,357,350
ADA Modifications - Parks	1,025,000	509,235	142,713	651,948	373,052
ADA Modifications - Ramp/Corner Repairs	2,377,410	1,027,072	230,688	1,257,760	1,119,650
Bonneville Boulevard Salt Dome	1,017,404	637,384	-	637,384	380,020
Bridge Rehabilitation	422,658	292,174	-	292,174	130,484
City/County Landfill	6,810,948	2,130,623	37,640	2,168,263	4,642,685
City Facility Improvements	2,697,219	689,766	546,214	1,235,980	1,461,239
Community Action Program	10,828	2,022	-	2,022	8,806
Concrete Replacement	6,368,206	4,647,993	511,701	5,159,694	1,208,512
Contingency	1,937,037	-	-	-	1,937,037
Debt Service - City/County Building	5,264,521	2,308,495	-	2,308,495	2,956,026
Debt Service - Library GO Bond	6,912,319	-	-	-	6,912,319
Debt Service - Justice Court	150,693	-	-	-	150,693
Debt Service - Motor Fuel Excise Tax Bond	723,255	-	-	-	723,255
Debt Service - Pioneer Precinct	53,343	-	-	-	53,343
Debt Service - Sales Tax	3,000,413	-	-	-	3,000,413
Debt Service - Zoo & Aviary Bond	881,638	-	-	-	881,638
Emigration Canyon Improvements	375,000	208,469	75,000	283,469	91,531
Fen way/Strong Court Improvements	220,000	-	3,606	3,606	216,394
Fremont/Remington Way	409,000	29,881	-	29,881	379,119
FTZ Warehouse	500,000	266,603	67,181	333,784	166,216
Gateway Reconstruction	4,265,721	3,349,584	-	3,349,584	916,137
Gladiola Street Reconstruction	700,000	157,717	58,509	216,226	483,774
Glendale Park	240,000	34,121	200,216	234,337	5,663
Guardsman Way Reconstruction	1,378,884	1,351,410	474	1,351,884	27,000
Hogle Zoo	10,355,109	5,478,426	309,938	5,788,364	4,566,745
Human Resource Information System	185,500	168,319	-	168,319	17,181
IFAS Implementation	2,290,906	1,989,887	-	1,989,887	301,019
Impact Fees	2,985,143	30,550	4,250	34,800	2,950,343
Jordan River Parkway	2,377,223	1,222,931	83,586	1,306,517	1,070,706
Land Acquisition	3,265,400	-	-	-	3,265,400
Leonardo	50,000	25,000	25,000	50,000	-
Liberty Park Improvements	11,118,288	9,024,565	166,628	9,191,193	1,927,095
Liberty Wells	250,000	-	-	-	250,000
Library Block Reconstruction	3,505,563	3,496,031	-	3,496,031	9,532
Local Street Reconstruction	5,793,041	2,912,504	407,838	3,320,342	2,472,699
Mitigation - Foothills	28,000	-	-	-	28,000
Neighborhood Legacy Project	822,500	319,302	245,507	564,809	257,691
Open Space	307,944	120,668	-	120,668	187,276
Park Improvements	4,199,544	2,123,232	133,515	2,256,747	1,942,797
Path Study/Development	380,001	176,185	14,228	190,413	189,588
Percent for Art	315,999	77,013	39,912	116,925	199,074
Pedestrian Safety Devices	300,000	76,027	-	76,027	223,973
Physical Access Ramps	500,000	462,540	26,148	488,688	11,312
Property Management	515,915	480,878	-	480,878	35,037
Public Safety Radio Communication System	607,600	605,905	-	605,905	1,695
Quayle Avenue	120,000	101,437	8,129	109,566	10,434
Quiet Zone	700,000	633,150	-	633,150	66,850
Redwood Road/Dale Street	56,000	-	-	-	56,000
Riverside Park Improvements	196,500	110,575	7,901	118,476	78,024

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
CAPITAL PROJECTS FUND (cont.)
As of September 30, 2005

(continued)	Project budget	Prior years' expenditures and transfers	Current year expenditures and transfers	Total project expenditures	Project balance
Rosewood Park Improvements	\$ 860,182	\$ 21,082	\$ 700	\$ 21,782	\$ 838,400
Rotary Glen Park Improvements	285,000	15,761	-	15,761	269,239
Salt Palace Expansion	8,000,000	-	8,000,000	8,000,000	-
Sidewalk Replacement	4,944,614	1,033,381	473,479	1,506,860	3,437,754
South Temple Reconstruction	1,824,429	1,715,701	5,840	1,721,541	102,888
State Street Reconstruction	895,830	868,386	-	868,386	27,444
Street Lighting Improvements	2,961,948	2,224,720	30,961	2,255,681	706,267
SugarHouse Park Master Plan	25,000	-	-	-	25,000
Tracy Aviary	1,404,408	1,011,495	50,516	1,062,011	342,397
Traffic Calming	628,951	222,021	13,646	235,667	393,284
Traffic Island Landscaping	123,000	88,710	868	89,578	33,422
Traffic Signal Improvements	1,340,000	590,943	139,253	730,196	609,804
Tree Utah	5,000	-	-	-	5,000
Unity Center	300,000	126,140	1,280	127,420	172,580
Utahna Drive	903,000	399,240	308,562	707,802	195,198
Wasatch Drive Reconstruction	51,120	49,092	-	49,092	2,028
Wasatch Hollow	40,000	-	-	-	40,000
Total Projects	<u>\$ 135,190,404</u>	<u>\$ 58,081,422</u>	<u>\$ 13,614,921</u>	<u>\$ 71,696,343</u>	<u>\$ 63,494,061</u>

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