

City Council Announcements

March 7, 2006

1. Attached are the **Interim Financial Statements for the period ending December 31, 2005**. Let Gary know if you have questions. Included in the narrative is a brief explanation of some variances of general fund revenue and expenditures. One of the variances is property tax revenue, which is lower than expected partly due to court judgments awarded to Qwest and Southwest Airlines. The Administration has not been able to obtain explanations for other reductions in property taxes. The City's final property tax statement is due from the County by the end of March. Following receipt of the property tax statement, **would the Council like to have a briefing on the status of current year revenue?**
2. **Upcoming Utah League of Cities and Towns Conferences**. ULCT Mid Year Conference, April 6-7 at the Dixie Center in St. George - A full day of this conference covers current municipal issues. The second day is spent reviewing the outcome of the most recent legislative session and its impact on local government. **Is anyone interested in going?** (Council staff has 4 hotel reservations at the Hilton Garden Inn St. George 1731 Convention Center Drive.)
3. Attached is the Salt Lake Valley Landfill Annual Report. **Does the Council wish to request a briefing?**
4. Attached are several Grant applications submitted by the City.

Grant Submission Notice

TO: Rocky Fluhart, Steve Fawcett, Cindy Gust-Jenson
FROM: Grant Acquisition Team
DATE: 3/3/2006
SUBJECT: Kennedy Center Imagination Celebration at Salt Lake City

FUNDING AGENCY: Utah Arts Council
REQUESTED AMOUNT: \$6,160
DEPARTMENT APPLYING: Salt Lake City Foundation
COLLABORATING AGENCIES: Highland High School and Salt Lake City Children's Library
DATE SUBMITTED: March 1, 2006

SPECIFICS:

Technical Assistance (Training) Equipment Only
 Provides _____ FTE Position(s)
 Existing New Overtime Requires Funding After Grant
Explanation: _____

Match Required 100% In-Kind Cash
 Computer Software Development In House Contract Services
 New Program (City not performing function now)

GRANT DETAILS:

- Salt Lake City Foundation has requested \$6,160 to support the 2006/2007 season of the Kennedy Center Imagination Celebration at Salt Lake City (KCIC), which is coordinated by Global Artway's, the arts education component of YouthCity.
- If awarded, the grant monies will fund the Puppetry Festival (\$1,560) and the 21st Century Play Festival (\$4,600).
- Matching funds are supplied from the U.S. Department of Education (\$5,000) and Global Artways (\$1,160).

Grant Submission Notice

TO: Rocky Fluhart, Steve Fawcett, Cindy Gust-Jenson
FROM: Grant Acquisition Team
DATE: 3/3/2006
SUBJECT: Kennedy Center Imagination Celebration at Salt Lake City

FUNDING AGENCY: Art Works For Kids Foundation
REQUESTED AMOUNT: \$50,000
DEPARTMENT APPLYING: Salt Lake City Foundation
COLLABORATING AGENCIES: None
DATE SUBMITTED: March 1, 2006

SPECIFICS:

- Technical Assistance (Training) Equipment Only
 Provides _____ FTE Position(s)
 Existing New Overtime Requires Funding After Grant

Explanation: _____

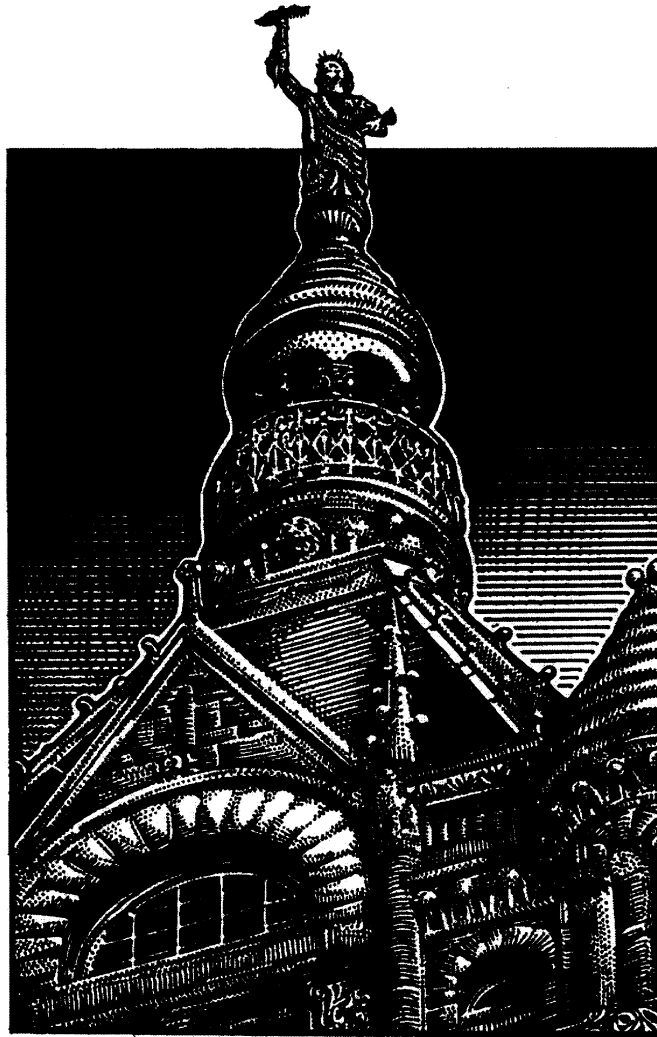
- Match Required 0% In-Kind Cash
 Computer Software Development In House Contract Services
 New Program (City not performing function now)

GRANT DETAILS:

- Salt Lake City Foundation has requested \$50,000 for the 2006/2007 season of the Kennedy Center Imagination Celebration at Salt Lake City (KCIC), which is coordinated by Global Artway's, the arts education component of YouthCity.
- If awarded, the grant monies will support the following programs:
 - Imagination Celebration Art Workshops (\$10,000): Family workshops will be conducted by GA teaching artists for 2,500 young people and their care givers in 15 elementary schools introducing original art making; 10 professional development workshops will be conducted to train 200 elementary teachers in meeting national visual arts standards; and sequential instruction culminates in an exhibit and public art making event and show at the City and County Building.
 - Kennedy Center's Alice (\$8,000): Theatrical adaptation of Whoopi Goldberg's children's book, *Alice*, will be presented in two performances for an audience of 2,200. Proposed venues are the Grand Theater (which will host for free and provide crew), Capitol Theater, or Kingsbury Theater. Depending on venue availability, technical crew fees (\$4,000 to \$9,000), and Kennedy Center funding (\$1,000 to \$7,500), the project total could cost between \$8,000 and \$17,000.
 - Latin-America Folklore and Dance (\$10,000): A culturally themed dance education project featuring a performance at the Grand Theater by Ollimpaxqui Ballet, a Hispanic dance company from Dallas, Texas. An estimated 1,100 elementary youth and elementary educators will be served.
 - Repertory Dance Theatre (\$12,000): Repertory Dance Theatre will conduct 11 in-school dance classes serving 580 students and a one-day professional development workshop for teachers exploring dance

themes from RDT's professional production. Five special matinee performances will be produced for participating schools serving 1,190 students and teachers.

- Ririe Woodbury Dance Company (\$8,000): Ririe Woodbury Dance Company will host a performance for 7,000 school children at Capitol Theater including a special matinee for local after-school programs for youth to experience a professional children's production.
- Public Relations/Marketing (\$2,000): A portion of the grant funds will be used for contract labor costs for the design work and creation of marketing materials for the season and for the printing the KCIC brochure.



**SALT LAKE CITY
CORPORATION**

SALT LAKE CITY, UTAH

**INTERIM FINANCIAL
STATEMENTS**

**SIX MONTHS ENDED
DECEMBER 31, 2005**

SALT LAKE CITY CORPORATION

INTERIM FINANCIAL REPORT

Six Months Ended December 31, 2005

Prepared by

Department of Management Services

Gordon Hoskins, Finance Director

SALT LAKE CITY CORPORATION

INTERIM FINANCIAL REPORT

Six Months Ended December 31, 2005

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February 8, 2006

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 six months ended December, 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 six month actual amounts in the operating statements of this report are adjusted to include encumbrances for the General Fund only as of December 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 September to provide spending authority for these prior fiscal year encumbrances.

The Honorable Mayor and
Members of the Salt Lake City Council
February 8, 2006

Capital expenditures and an estimated six months of depreciation for the months of July, 2005 through December, 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
Six Months Ending December, 2005

General Fund

Balances for all accounts of the Assets, Liabilities and Fund Balance are consistent with the amounts in the prior year. The categories **Property taxes receivables** and **Deferred property tax revenues** show the amount as required by GASB Statement 33. In the prior year property taxes received in advance were included with the GASB Statement 33 portion of the **Deferred property tax revenue**. In the current year that amount is recorded in **Other deferred revenue**.

The Tax Anticipation Notes payable have decreased by \$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 an unfavorable variance of \$2,030,014. The bulk of this negative variance is due to a favorable judgment handed down to Qwest and Southwest in real property taxes for approximately 1.3 million. There is also a slight decrease in personal property taxes received

Sales taxes have a favorable variance of \$1,546,527 as a result of increases in revenue in major industries that include durable goods, auto sales and a smaller increase in retail sales.

Franchise taxes have an unfavorable variance of \$234,829. Budgets for franchise taxes were estimated conservatively but it is expected that due to some possible rates increases franchise taxes will meet or exceed budget by year-end.

Permits have a positive variance of \$1,339,751. Plan check fees and buildings permits have increased due to an increase in commercial building and construction in the city. This is not due to the remodel of the malls.

Actual **interest income** exceeds budget by \$523,369. Higher interest rates resulted in higher interest income throughout all the City's funds. The federal rates have increased 14 times over the past two years and this federal action affects all other interest rates.

Expenses

Police and **Fire** shows a negative variance in personal services of \$203,569 and \$528,868 respectively. This is not unusual for the first and second quarter and is the result of timing differences for overtime and retirement payouts. Both departments expect to meet budget by year-end.

The **Mayor's** office has a negative variance of \$48,127 in personal services. This is a result of CDBG expenditures that need to be reimbursed. The allocation of these expenditures did not take place until after the close of the six month accounting period.

The **Attorney's** office has a positive variance of \$123,485 in personal services. There are always some allocation differences in the actual to budget amounts in both the general fund and Governmental Immunity. Those differences will be adjusted by year-end.

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 second quarter budgets. One item of interest is the increase in rental income in the **Intermodal Hub**. Greyhound Bus company moved their operations to the Intermodal Hub and the Intermodal Hub is receiving this income.

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. As a result the income and expenditures associated with the MBA bond funds are no longer received and recorded in the Municipal Bond Fund.

In the **Governmental Immunity Fund**, there is a difference between actual and budget in personal services. Typically the allocation of attorney expenses is not allocated between General Fund and Governmental Immunity until year-end.

In the **Risk Fund**, administrative fees will not be billed until January. There is a timing difference between actual revenues and budgeted revenues.

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

Special Revenue Funds

All Balance Sheet accounts, revenues, and expenditures are consistent with the prior year and 2nd quarter budgets.

Statements by Fund

SALT LAKE CITY CORPORATION
BALANCE SHEET
GENERAL FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 51,452,240	\$ 47,612,031
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	464,071	497,138
Other receivables	5,254	435,212
Due from other funds	153,623	163,627
 Total assets	 \$ 113,761,532	 \$ 110,560,599

LIABILITIES AND FUND BALANCE

Liabilities:		
Accounts payable	\$ 765,091	\$ 1,174,527
Accrued liabilities	6,580,710	4,391,463
Liability for compensated absences	1,456,976	1,695,345
Tax anticipation notes payable	21,000,000	25,000,000
Cash bonds and deposits	129,101	98,918
Deferred property tax revenue	56,936,822	59,546,291
Deferred ticket revenue	2,310,040	2,310,040
Other deferred revenue	2,288,070	800,000
 Total liabilities	 91,466,810	 95,016,584
 Fund balance :		
Reserved for encumbrances	1,475,545	1,713,749
Unreserved	20,819,177	13,830,266
 Total fund balance	 22,294,722	 15,544,015
 Total liabilities and fund balance	 \$ 113,761,532	 \$ 110,560,599

SALT LAKE CITY CORPORATION
STATEMENT OF OPERATIONS - ACTUAL vs. BUDGET
GENERAL FUND
Six Months Ended December 31, 2005

	Six Month Actual	Six Month Budget	Variance- favorable (unfavorable)	Annual Budget	Year to Date Actual	
					% of Annual Budget FY '06	% of Total Actual FY '05
Revenues:						
Taxes						
Property	\$48,573,265	\$50,603,279	(\$2,030,014)	\$64,017,229	75.9	82.1
Sales	14,592,608	13,046,081	1,546,527	42,575,979	34.3	30.6
Franchise	9,902,436	10,137,265	(234,829)	22,956,972	43.1	36.6
Licenses	2,221,318	2,152,800	68,518	5,528,338	40.2	39.0
Permits	3,797,379	2,457,628	1,339,751	4,641,477	81.8	47.2
Fines and forfeitures	2,565,811	2,523,989	41,822	5,299,300	48.4	35.7
Parking ticket revenue	1,361,148	1,451,947	(90,799)	3,650,000	37.3	40.5
Parking meter collections	643,925	716,698	(72,773)	1,493,000	43.1	45.3
Interest income	1,754,658	1,231,289	523,369	2,235,575	78.5	42.3
Charges for services	1,617,607	1,456,832	160,775	2,967,960	54.5	45.7
Intergovernmental	2,318,907	2,036,345	282,562	4,581,960	50.6	19.7
Interfund reimbursements	4,184,581	3,801,421	383,160	9,204,605	45.5	46.0
Miscellaneous	459,371	335,750	123,621	765,663	60.0	100.0
Total revenues	<u>93,993,014</u>	<u>91,951,324</u>	<u>2,041,690</u>	<u>169,918,058</u>	55.3	53.2
Expenditures:						
Management Services	4,870,666	5,151,528	280,862	9,835,734	49.5	49.4
Police	24,020,369	23,907,168	(113,201)	47,295,553	50.8	50.6
Public Services	18,320,804	18,572,353	251,549	35,879,908	51.1	49.9
Community Development	4,202,488	4,548,327	345,839	8,561,450	49.1	51.6
Mayor	843,330	833,008	(10,322)	1,603,110	52.6	51.6
Nondepartmental	8,134,080	8,206,725	72,645	12,465,680	65.3	64.9
Fire	14,776,787	14,405,708	(371,079)	28,786,205	51.3	50.2
Attorney	1,619,875	1,792,093	172,218	3,485,369	46.5	52.0
City Council	1,106,706	1,111,100	4,394	2,018,756	54.8	54.8
Total expenditures	<u>77,895,105</u>	<u>78,528,010</u>	<u>632,905</u>	<u>149,931,765</u>	52.0	51.7
Revenues over expenditures	<u>16,097,909</u>	<u>13,423,314</u>	<u>2,674,595</u>	<u>19,986,293</u>		
Other financing sources (uses):						
Operating transfers in	971,458	1,056,855	(85,397)	1,950,300	49.8	46.6
Operating transfers out	<u>(25,408,342)</u>	<u>(15,987,493)</u>	<u>(9,420,849)</u>	<u>(25,468,830)</u>	99.8	99.0
Total other financing sources (uses)	<u>(24,436,884)</u>	<u>(14,930,638)</u>	<u>(9,506,246)</u>	<u>(23,518,530)</u>		
Net of revenues, expenditures, and other sources (uses), budgetary basis	<u>\$ (8,338,975)</u>	<u>\$ (1,507,324)</u>	<u>\$ (6,831,651)</u>	<u>\$ (3,532,237)</u>		

SALT LAKE CITY CORPORATION
STATEMENT OF EXPENDITURES - ACTUAL vs. BUDGET
GENERAL FUND
Six Months Ended December 31, 2005

	Six Month Actual	Six 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	\$ 3,809,087	\$ 3,878,859	\$ 69,772	\$ 7,750,292	49.1 %	50.0 %
Operating and maintenance	242,254	300,573	58,319	505,041	48.0	37.0
Charges and services	768,825	917,165	148,340	1,524,267	50.4	50.5
Capital outlay	50,500	54,931	4,431	56,134	90.0	71.9
Total	4,870,666	5,151,528	280,862	9,835,734	49.5	49.4
Police:						
Personal services	21,261,227	21,057,658	(203,569)	42,389,493	50.2	50.4
Operating and maintenance	421,134	475,445	54,311	847,147	49.7	53.9
Charges and services	2,078,881	2,081,032	2,151	3,565,880	58.3	55.7
Capital outlay	259,127	293,033	33,906	493,033	52.6	10.9
Total	24,020,369	23,907,168	(113,201)	47,295,553	50.8	50.6
Public Services:						
Personal services	10,348,808	10,353,459	4,651	21,050,404	49.2	51.1
Operating and maintenance	1,706,905	1,769,016	62,111	3,179,771	53.7	46.0
Charges and services	5,293,516	5,409,422	115,906	9,980,405	53.0	52.5
Bonding/Debt/Interest	-	-	-	0	-	100.0
Capital outlay	971,575	1,040,456	68,881	1,669,328	58.2	22.3
Total	18,320,804	18,572,353	251,549	35,879,908	51.1	49.9
Community Development:						
Personal services	3,538,000	3,583,446	45,446	7,174,596	49.3	50.2
Operating and maintenance	78,196	78,724	528	120,977	64.6	43.3
Charges and services	569,101	856,828	287,727	1,219,490	46.7	63.8
Capital outlay	17,191	29,329	12,138	46,387	37.1	34.8
Total	4,202,488	4,548,327	345,839	8,561,450	49.1	51.6

(continued)

SALT LAKE CITY CORPORATION
STATEMENT OF EXPENDITURES - ACTUAL vs. BUDGET (Continued)
GENERAL FUND
Six Months Ended December 31, 2005

	Six Month Actual	Six 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	688,301	640,174	(48,127)	1,280,456	53.8 %	54.0 %
Operating and maintenance	33,687	34,158	471	42,325	79.6	41.2
Charges and services	121,342	158,426	37,084	279,829	43.4	40.6
Capital outlay	-	250	250	500	-	-
Total	843,330	833,008	(10,322)	1,603,110	52.6	51.6
Non-departmental:						
Personal services	151,269	200,000	48,731	650,000	23.3	52.4
Operating and maintenance	16,478	17,227	749	6,227	264.6	97.5
Charges and services	7,957,826	7,974,429	16,603	10,993,609	72.4	71.1
Bonding/Debt/Interest	8,507	8,600	93	809,375	1.1	-
Capital outlay	-	6,469	6,469	6,469	-	-
Total	8,134,080	8,206,725	72,645	12,465,680	65.3	64.9
Fire:						
Personal services	13,398,770	12,869,902	(528,868)	25,904,395	51.7	50.5
Operating and maintenance	398,106	515,035	116,929	973,807	40.9	45.5
Charges and services	945,185	945,243	58	1,772,475	53.3	49.1
Capital outlay	34,726	75,528	40,802	135,528	25.6	6.7
Total	14,776,787	14,405,708	(371,079)	28,786,205	51.3	50.2
Attorney:						
Personal services	1,440,718	1,564,203	123,485	3,133,383	46.0	51.0
Operating and maintenance	34,132	41,190	7,058	81,560	41.8	56.7
Charges and services	114,152	146,700	32,548	227,426	50.2	63.0
Capital outlay	30,873	40,000	9,127	43,000	71.8	93.1
Total	1,619,875	1,792,093	172,218	3,485,369	46.5	52.0

(Continued)

SALT LAKE CITY CORPORATION
STATEMENT OF EXPENDITURES - ACTUAL vs. BUDGET (Continued)
GENERAL FUND
Six Months Ended December 31, 2005

	Six Month Actual	Six 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	558,437	558,931	494	1,107,311	50.4	50.1
Operating and maintenance	12,318	12,754	436	17,500	70.4	32.2
Charges and services	535,951	537,415	1,464	891,945	60.1	60.8
Capital outlay	-	2,000	2,000	2,000	-	-
Total	1,106,706	1,111,100	4,394	2,018,756	54.8	54.8
 Total General Fund						
Personal services	55,194,617	54,706,632	(487,985)	110,440,330	50.0	50.6
Operating and maintenance	2,943,210	3,244,122	300,912	5,774,355	51.0	46.4
Charges and services	18,384,779	19,026,660	641,881	30,455,326	60.4	59.9
Bond/Debt/Interest	8,507	8,600	93	809,375	1.1	14.0
Capital outlay	1,363,992	1,541,996	178,004	2,452,379	55.6	22.6
Total	\$ 77,895,105	\$ 78,528,010	\$ 632,905	\$ 149,931,765	52.0	51.7

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SALT LAKE CITY CORPORATION
BALANCE SHEET
INTERMODAL HUB FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 2,763,924	\$ -
Work in progress	21,103,749	19,817,083
Total assets	\$ 23,867,673	\$ 19,817,083
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 303	\$ -
Due to other funds for cash overdraft	-	822,279
Total liabilities	303	822,279
Net Assets:		
Unrestricted:	23,867,370	18,994,804
Total net assets	23,867,370	18,994,804
Total liabilities and net assets	\$ 23,867,673	\$ 19,817,083

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
INTERMODAL HUB FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating Expenses					
Personal Services	\$ 25,965	\$ 43,195	\$ -	- %	35.5 %
Operating and Maintenance	315	3,215	17,600	18.3	1.3
Charges and Services	33,687	262,276	244,500	107.3	25.8
Total operating expenses excluding depreciation	59,967	308,686	262,100	117.8	26.2
Net operating income excluding depreciation	(59,967)	(308,686)	(262,100)	117.8	26.3
Other sources:					
Intergovernmental Revenue	-	-	1,500,000	-	-
Private Donations	-	-	3,000,000	-	-
Rental Income	8,400	1,762,350	146,448	100.0	74.8
Bond proceeds	-	-	3,000,000	-	-
Transfers In	-	-	1,700,000	-	-
Total other sources	8,400	1,762,350	9,346,448	18.9	0.2
Other uses:					
Capital expenditures	2,728,065	319,311	9,084,348	3.5	73.8
Total other uses	2,728,065	319,311	9,084,348	3.5	73.8
Other sources under other uses	(2,719,665)	1,443,039	262,100		
Revenues and other sources over (under) expenses and other uses	\$ (2,779,632)	\$ 1,134,353	\$ -		

SALT LAKE CITY CORPORATION
BALANCE SHEET
WATER UTILITY FUND
December 31, 2005 and 2004

<u>ASSETS</u>	2005	2004
Cash and investments	\$ 23,935,750	\$ 19,323,427
Restricted cash and temporary cash investments	7,040,364	20,181,353
Accounts receivable	3,514,951	2,590,117
Inventory of supplies	2,075,083	1,780,487
Land and rights of way	16,405,433	16,503,464
Buildings	31,232,468	27,822,650
Improvements other than buildings	204,873,898	198,011,854
Machinery and equipment	20,131,753	18,991,171
Construction in progress	16,910,898	9,813,007
Less accumulated depreciation	(75,348,490)	(71,191,117)
Bond issue costs	283,483	272,498
Investment in water company stock, at cost	1,786,805	1,489,131
	<u>\$ 252,842,396</u>	<u>\$ 245,588,042</u>
Total assets		
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ 1,259,694	\$ 2,105,585
Current liabilities	207,134	216,624
Deposits	488,339	478,872
Bonds payable	25,586,296	26,249,125
Obligation for compensation liability	2,157,599	2,143,716
	<u>29,699,062</u>	<u>31,193,922</u>
Total liabilities		
Net Assets:		
Invested in capital assets, net of related debt	188,903,146	173,701,905
Restricted for debt service	4,323,607	13,879,589
Unrestricted	29,916,581	26,812,626
Total net assets	<u>223,143,334</u>	<u>214,394,120</u>
Total liabilities and net assets	<u>\$ 252,842,396</u>	<u>\$ 245,588,042</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
WATER UTILITY FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 27,684,643	\$ 30,293,453	\$ 45,215,257	67.0 %	66.3 %
Interest income	369,277	675,264	450,000	150.1	46.0
Other	1,141,325	1,275,290	2,256,425	56.5	71.5
Total operating revenue	<u>29,195,245</u>	<u>32,244,007</u>	<u>47,921,682</u>	67.3	66.1
Operating expenses:					
Personal services	7,157,245	7,237,056	14,509,670	49.9	50.7
Operating and maintenance	999,166	1,218,575	2,370,779	51.4	50.5
Charges and services	8,931,332	11,501,148	21,826,219	52.7	57.3
Total operating expenses excluding depreciation	<u>17,087,743</u>	<u>19,956,779</u>	<u>38,706,668</u>	51.6	53.9
Net operating income excluding depreciation	<u>12,107,502</u>	<u>12,287,228</u>	<u>9,215,014</u>		
Other sources:					
Sale of land and equipment	75,839	20,840	50,000	41.7	84.0
Impact fees	605,293	665,774	1,000,000	66.6	48.9
Grants and other contributions	212,511	167,332	855,000	19.6	20.1
Bond Revenue	-	-	2,098,490	-	100.0
Total other sources	<u>893,643</u>	<u>853,946</u>	<u>4,003,490</u>	21.3	-
Other uses					
Capital expenditures:					
Land and water rights	109,000	10,968	780,000	1.4	100.0
Buildings	619,353	2,998,231	8,634,000	34.7	67.3
Improvements	3,863,438	5,391,539	11,527,735	46.8	6.8
Machinery and equipment	558,239	832,990	2,815,079	29.6	-
Debt service:					
Principal	1,691,200	650,802	1,440,000	45.2	100.0
Interest	669,674	700,108	1,180,000	59.3	-
Total other uses	<u>7,510,904</u>	<u>10,584,638</u>	<u>26,376,814</u>	40.1	-
Other sources under other uses	<u>(6,617,261)</u>	<u>(9,730,692)</u>	<u>(22,373,324)</u>		
Revenues and other sources over (under) expenses and other uses	<u>\$ 5,490,241</u>	<u>\$ 2,556,536</u>	<u>\$(13,158,310)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
SEWER UTILITY FUND
December 31, 2005 and 2004

<u>ASSETS</u>	<u>2005</u>	<u>2004</u>
Cash and investments	\$ 24,446,641	\$ 17,587,953
Restricted cash and temporary cash investments	6,832,390	23,212,441
Accounts receivable	1,146,994	1,676,487
Prepaid	96,162	-
Inventory of supplies	603,466	744,875
Land and rights of way	4,187,449	4,187,449
Buildings	45,070,923	42,359,442
Improvements other than buildings	67,095,624	64,406,383
Machinery and equipment	27,459,924	27,356,625
Construction in progress	34,405,740	23,141,170
Less accumulated depreciation	(55,552,050)	(53,421,596)
Other assets	1,842,907	2,597,774
Bond issue costs	269,214	303,741
	<u>269,214</u>	<u>303,741</u>
Total assets	<u>\$ 157,905,384</u>	<u>\$ 154,152,744</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Accounts payable	\$ 3,606,659	\$ 4,366,642
Current liabilities	541,112	58,611
Bonds payable	24,523,273	26,549,078
Obligation for compensation liability	442,369	421,385
	<u>442,369</u>	<u>421,385</u>
Total liabilities	<u>29,113,413</u>	<u>31,395,716</u>
Net Assets:		
Invested in capital assets, net of related debt	102,707,148	81,480,396
Restricted for debt service	6,735,224	5,204,063
Unrestricted	19,349,599	36,072,569
	<u>19,349,599</u>	<u>36,072,569</u>
Total net assets	<u>128,791,971</u>	<u>122,757,028</u>
Total liabilities and net assets	<u>\$ 157,905,384</u>	<u>\$ 154,152,744</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
SEWER UTILITY FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 8,077,615	\$ 8,167,231	\$ 15,729,000	51.9 %	51.6
Interest income	323,264	517,006	300,000	172.3	54.1
Other	107,565	141,591	242,000	58.5	49.3
Total operating revenue	<u>8,508,444</u>	<u>8,825,828</u>	<u>16,271,000</u>	54.2	51.7
Operating expenses:					
Personal services	2,977,493	3,011,129	6,159,932	48.9	50.7
Operating and maintenance	558,106	508,667	1,376,875	36.9	53.4
Charges and services	1,112,739	1,158,803	2,165,894	53.5	57.2
Total operating expenses excluding depreciation	<u>4,648,338</u>	<u>4,678,599</u>	<u>9,702,701</u>	48.2	52.5
Net operating income excluding depreciation	<u>3,860,106</u>	<u>4,147,229</u>	<u>6,568,299</u>		
Other sources:					
Sale of land and equipment	33,459	24,690	10,000	246.9	64.7
Contributions	1,412,350	104,525	500,000		62.9
Impact fees	225,285	336,484	400,000	84.1	45.3
Total other sources	<u>1,671,094</u>	<u>465,699</u>	<u>910,000</u>	51.2	59.8
Other uses:					
Capital expenditures:					
Land	-	-	1,125,000	-	0.0
Buildings	6,989,026	3,684,269	17,075,000	21.6	43.6
Improvements	692,939	1,883,922	5,064,500	37.2	38.4
Machinery and equipment	145,312	179,928	1,799,244	10.0	40.6
Debt service:					
Interest	581,085	549,152	1,152,900	47.6	55.5
Principal	599,200	380,000	782,100	48.6	41.8
Total other uses	<u>9,007,562</u>	<u>6,677,271</u>	<u>26,998,744</u>	24.7	43.6
Other sources under other uses	<u>(7,336,468)</u>	<u>(6,211,572)</u>	<u>(26,088,744)</u>		
Revenues and other sources under expenses and other uses	<u>\$ (3,476,362)</u>	<u>\$ (2,064,343)</u>	<u>\$ (19,520,445)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
STORM DRAINAGE FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash	\$ 12,074,571	\$ 728,302
Restricted cash & temp. investments	364,514	17,247,190
Accounts receivable	399,862	597,961
Land and canals	1,020,846	962,101
Buildings	4,786,077	4,668,800
Improvements other than buildings	81,415,708	80,410,735
Machinery and equipment	2,764,243	2,475,064
Work in progress	14,541,873	6,697,449
Accumulated depreciation	(27,364,797)	(26,483,950)
Bond issue costs	85,015	89,590
	<u>\$ 90,087,912</u>	<u>\$ 87,393,242</u>
Total assets		
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:	\$ 383,808	\$ 236,423
Accounts payable	57,160	43,270
Bonds payable	7,744,191	8,002,675
Accrued compensation	115,856	110,682
	<u>8,301,015</u>	<u>8,393,050</u>
Total liabilities		
Net Assets:		
Invested in capital assets, net of related debt	70,048,964	68,730,198
Restricted or reserved	1,484,110	7,182,993
Unrestricted	10,253,823	3,087,001
	<u>81,786,897</u>	<u>79,000,192</u>
Total net assets		
	<u>\$ 90,087,912</u>	<u>\$ 87,393,242</u>
Total liabilities and net assets		

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
STORM DRAINAGE FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Operating revenues:					
Operating fees	\$ 2,747,922	\$ 2,618,415	\$ 5,245,000	52.4 %	51.9
Interest income	168,849	275,731	200,000	84.4	43.9
Other	21,095	1,237	10,000	211.0	93.7
Total operating revenues	<u>2,937,866</u>	<u>2,895,383</u>	<u>5,455,000</u>	53.1	51.5
Expenses:					
Personal services	685,061	670,456	1,534,983	43.7	49.8
Operating and maintenance	29,293	35,671	126,000	28.3	36.1
Charges and services	516,141	592,676	1,267,151	46.8	38.8
Total operating expenses excluding depreciation	<u>1,230,495</u>	<u>1,298,803</u>	<u>2,928,134</u>	44.4	44.1
Net operating income excluding depreciation	<u>1,707,371</u>	<u>1,596,580</u>	<u>2,526,866</u>		
Other sources:					
Contributions	53,963	4,427	16,000	27.7	6.9
Impact Fees	203,399	149,091	200,000	74.5	23.6
County flood reimbursement	-	-	700,000	-	-
Total other sources	<u>257,362</u>	<u>153,518</u>	<u>916,000</u>	16.8	15.6
Other uses:					
Capital expenditures:					
Land	500	58,745	58,745	100.0	100.0
Buildings	30,829	14,751	2,987,500	0.5	48.3
Improvements	5,061,157	4,972,056	10,184,500	48.8	59.4
Machinery and equipment	6,577	363,282	586,658	61.9	13.3
Debt service:					
Interest	177,510	173,417	360,000	48.2	55.1
Principal	114,600	120,000	240,000	50.0	50.0
Total other uses	<u>5,391,173</u>	<u>5,702,251</u>	<u>14,417,403</u>	39.6	58.7
Other sources under other uses	<u>(5,133,811)</u>	<u>(5,548,733)</u>	<u>(13,501,403)</u>		
Revenues and other sources under expenses and other uses	<u>\$ (3,426,440)</u>	<u>\$ (3,952,153)</u>	<u>\$ (10,974,537)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
AIRPORT AUTHORITY FUND
December 31, 2005 and 2004

<u>ASSETS</u>	<u>2005</u>	<u>2004</u>
Cash and investments	\$ 126,500,002	\$ 111,126,637
Restricted cash	5,734,290	8,487,630
Accounts receivable	10,811,500	10,488,429
Inventory	1,356,976	1,107,442
Other current assets	35,870	49,554
Land	42,397,806	41,247,430
Buildings	880,203,641	861,621,010
Machinery and equipment	68,577,604	62,572,075
Construction in progress	109,779,491	63,707,321
Accumulated depreciation	(455,430,164)	(419,797,260)
Bond issue costs	1,236,714	1,317,498
Deferred Projects	14,749,804	14,863,539
Other long term prepaid	203,035	254,713
Other long term receivable	3,805	13,687
	<u>\$ 806,160,374</u>	<u>\$ 757,059,705</u>
Total assets	<u>\$ 806,160,374</u>	<u>\$ 757,059,705</u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 3,800,390	\$ 3,477,994
Accrued liabilities	4,102,577	1,971,134
Current portion of long-term debt	4,088,911	4,086,873
Deposits and advance rentals	2,644,338	2,571,440
Bonds payable	46,858,682	50,680,530
Deferred revenue/loss Swap	(2,654,202)	(2,892,668)
Obligation for compensation liability	3,987,303	5,013,845
	<u>62,827,999</u>	<u>64,909,148</u>
Total liabilities	<u>62,827,999</u>	<u>64,909,148</u>
Net Assets:		
Invested in capital assets, net of related debt	598,605,786	558,611,172
Restricted for debt service	4,434,400	4,202,500
Restricted for construction	609,928	3,301,316
Unrestricted	139,682,261	126,035,569
	<u>743,332,375</u>	<u>692,150,557</u>
Total net assets	<u>743,332,375</u>	<u>692,150,557</u>
Total liabilities and net assets	<u>\$ 806,160,374</u>	<u>\$ 757,059,705</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
AIRPORT AUTHORITY FUND
Six Months Ended December 31, 2005

	Prior Year Six month Actual	Current Year Six 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	\$ 8,340,532	\$ 9,209,867	\$ 17,672,300	52.1 %	51.8 %
Terminal	16,420,068	17,012,327	31,938,000	53.3	50.6
Landside	15,117,871	16,836,688	30,899,700	54.5	46.4
Auxiliary airports	231,235	240,930	411,800	58.5	51.7
General Aviation	722,547	731,596	1,561,600	46.8	49.1
Support areas	3,141,918	3,172,683	6,372,300	49.8	49.4
Interest income	1,229,345	2,344,971	2,500,000	93.8	40.9
Other revenues	775,318	786,549	1,692,100	46.5	44.4
Total operating revenue	45,978,834	50,335,611	93,047,800	54.1	48.8
Operating expenses:					
Personal services	17,184,717	17,522,914	36,874,400	47.5	51.0
Operating and maintenance	2,438,429	2,714,804	6,904,950	39.3	39.6
Charges and services	11,927,509	13,721,793	31,859,450	43.1	47.4
Total operating expenses	31,550,655	33,959,511	75,638,800	44.9	48.5
Net operating income	14,428,179	16,376,100	17,409,000	94.1	49.5
Other sources -					
Grants and contributions	26,377,906	27,657,530	106,649,000	25.9	0.0
Losses (Proceeds) from sale of equipment	1,239,498	106,701	-	100.0	0.0
Total other sources	27,617,404	27,764,231	106,649,000	100.0	100.0
Other uses:					
Capital expenditures	30,546,749	37,717,235	117,610,000	100.0	0.0
Debt service	3,050,000	4,025,000	4,025,000	3.4	0.0
Debt Service Interest Expense	549,714	829,858	1,319,000	20.6	100.0
Transfers Out				-	100
Total other uses	34,146,463	42,572,093	122,954,000	100.0	100.0
Other sources under other uses	(6,529,059)	(14,807,862)	(16,305,000)		
Contribution to unrestricted cash reserves	\$ 7,899,120	\$ 1,568,238	\$ 1,104,000		

SALT LAKE CITY CORPORATION
BALANCE SHEET
REFUSE COLLECTION FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 5,006,383	\$ 4,542,451
Accounts receivable (net of allowance)	353,823	506,275
Machinery and equipment	8,900,601	9,321,978
Accumulated depreciation	(4,676,365)	(4,698,586)
Work in Progress	-	80,289
Investment in Landfill	26,275,509	25,554,372
Total assets	\$ 35,859,951	\$ 35,306,779
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 110,281	\$ 197,782
Accrued liabilities	37,132	81,583
Note payable	885,837	1,442,255
Obligation for compensation liability	161,523	169,518
Total liabilities	1,194,773	1,891,138
Net Assets:		
Invested in Capital Assets, net of related debt	3,338,399	3,181,137
Unrestricted	31,326,779	30,234,504
Total net assets	34,665,178	33,415,641
Total liabilities and net assets	\$ 35,859,951	\$ 35,306,779

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
REFUSE COLLECTION FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 2,918,793	\$ 2,812,572	\$ 5,747,166	48.9 %	49.9 %
Landfill dividends	647,930	485,400	1,120,725	43.3	53.7
Interest income	44,113	85,017	80,000	106.3	41.8
Other interfund reimbursement	77,814	137,351	298,000	46.1	26.6
Sale of equipment	39,144	43,804	368,675	11.9	27.3
Other	774	4,322	-	-	9.8
Debt Proceeds	-	-	1,990,825	-	
Total revenues and other sources	3,728,568	3,568,466	9,605,391	37.2	49.0
Expenses and other uses:					
Personal services	945,542	867,453	1,880,758	46.1	55.0
Operating and maintenance	40,230	44,610	70,221	63.5	43.6
Charges and services	2,152,459	1,987,292	4,649,294	42.7	47.6
Debt Service:					
Principal	368,931	379,488	1,062,751	35.7	62.0
Interest	14,879	28,398	78,045	36.4	31.3
Capital expenditures	740,426	101,340	2,229,173	4.5	80.2
Transfers Out	-	-	2,429	-	-
Total expenses and other uses	4,262,467	3,408,581	9,972,671	34.2	53.9
Contribution to prior year earnings and other proceeds	\$ (533,899)	\$ 159,885	\$ (367,280)		

SALT LAKE CITY CORPORATION
BALANCE SHEET
GOLF FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 830,247	\$ 1,028,476
Inventory	471,716	478,558
Land	5,057,021	5,057,021
Fixed assets (depreciable)	13,228,148	13,243,701
Less accumulated depreciation	(7,185,284)	(6,615,724)
Work In Progress	-	14,252
Total assets	\$ 12,401,848	\$ 13,206,284
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 55,422	\$ 6,786
Accrued liabilities	211,884	314,826
Note payable	720,804	1,159,270
Deferred Revenue	201,023	149,162
Compensation liabilities	374,619	376,665
Total liabilities	1,563,752	2,006,709
Net Assets:		
Invested in capital assets, net of related debt	5,322,060	5,468,707
Unrestricted	5,516,036	5,730,868
Total net assets	10,838,096	11,199,575
Total liabilities and net assets	\$ 12,401,848	\$ 13,206,284

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
GOLF FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget	Percent of Total Actual
				FY '06	FY '05
Revenues:					
Cart and club rental	\$ 935,630	\$ 1,050,227	\$ 1,931,887	54.4 %	55.1 %
Concessions	74,398	77,408	153,248	50.5	47.0
Driving range fees	141,802	151,453	329,963	45.9	45.8
Green fees	2,492,310	2,631,636	4,790,116	54.9	54.9
Interest income on pooled cash	17,512	32,185	33,219	96.9	73.1
Lessons	12,459	30,120	28,178	106.9	38.2
Merchandise retail sales	387,770	414,183	701,042	59.1	54.7
Intergovernmental Revenue	1,361	507	1,394	36.4	100.0
Miscellaneous revenue	20,812	22,095	91,469	24.2	42.1
Season passes	1,610	1,600	19,904	8.0	6.6
Total revenues	4,085,664	4,411,414	8,080,420	54.6	54.1
Expenses and other uses:					
Personal services	1,871,082	1,894,842	3,653,017	51.9	53.0
Operating and maintenance	434,905	443,587	1,131,327	39.2	37.0
Charges and services	1,966,236	2,111,718	2,917,323	72.4	74.6
Debt service					
Principal	-	-	214,109	-	-
Interest	-	-	45,138	-	-
Capital expenses	51,538	34,152	120,800	28.3	10.5
Transfers out	-	-	10,323	-	-
Total expenses and other uses excluding depreciation	4,323,761	4,484,299	8,092,037	55.4	51.9
Appropriation of prior years' earnings and other proceeds	<u>\$ (238,097)</u>	<u>\$ (72,885)</u>	<u>\$ (11,617)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
FLEET MANAGEMENT FUNDS
December 31, 2005 and 2004

	2005			2004
	Operating & Maintenance	Replacement	Total	Total
<u>ASSETS</u>				
Cash and investments	\$ 861,895	\$ 8,621,775	\$ 9,483,670	\$ 2,225,695
Inventories of supplies, at cost	417,123	-	417,123	438,831
Buildings	5,302	-	5,302	5,302
Machinery and equipment	987,108	41,036,205	42,023,313	38,729,933
Less accumulated depreciation and amortization	(869,796)	(27,323,933)	(28,193,729)	(23,060,423)
Work In Progress	-	-	-	175,916
	<u>\$ 1,401,631</u>	<u>\$ 22,334,047</u>	<u>\$ 23,735,678</u>	<u>\$ 18,515,254</u>
 <u>LIABILITIES AND NET ASSETS</u>				
Liabilities:				
Accounts payable	\$ 304,731	\$ 81,684	\$ 386,415	\$ 105,625
Accrued liabilities	53,365	-	53,365	30,041
Secured note payable	-	6,287,833	6,287,833	6,838,803
Obligations for compensation liabilities	297,578	-	297,578	297,081
	<u>655,674</u>	<u>6,369,517</u>	<u>7,025,191</u>	<u>7,271,550</u>
 Net assets:				
Invested in capital assets, net of related debt	122,614	7,424,439	7,547,053	8,836,009
Unrestricted	623,343	8,540,091	9,163,434	2,407,695
	<u>745,957</u>	<u>15,964,530</u>	<u>16,710,487</u>	<u>11,243,704</u>
	<u>\$ 1,401,631</u>	<u>\$ 22,334,047</u>	<u>\$ 23,735,678</u>	<u>\$ 18,515,254</u>

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
FLEET MANAGEMENT FUNDS
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 2,175,667	\$ 2,359,139	\$ 4,432,160	53.2 %	49.2 %
Fuel charges	992,361	1,369,066	2,085,850	65.6	51.4
Insurance Claims	14,784	13,849	60,000	23.1	27.4
Warranty Reimbursement	29,534	16,425	76,000	21.6	37.6
Other	459	413	-	-	28.2
Transfers in	35,844	35,844	35,844	100	100.0
Total revenue and other sources	3,248,650	3,794,736	6,689,854	56.7	49.8
Expenses and other uses:					
Personal services	1,238,357	1,304,985	2,272,793	57.4	59.7
Operating and maintenance	1,909,848	2,327,222	3,809,150	61.1	50.7
Charges and services	255,689	289,409	740,798	39.1	43.7
Capital outlay	40,595	26,082	136,500	19.1	38.7
Transfers out	-	-	17,261	-	-
Total expenses and other uses	3,444,490	3,947,697	6,976,502	56.6	52.6
Contribution to prior years' earnings and other proceeds	\$ (195,840)	\$ (152,962)	\$ (286,648)		
Replacement Fund:					
Resources:					
Interest Income	\$ 309	\$ 6,561	\$ 500	100.0 %	8.4 %
Proceeds from sale of equipment	107,842	287,936	450,000	64.0	38.1
Proceeds from Debt	-	-	3,800,500	-	-
Grant Revenue	40,205	-	-	-	-
Transfers in	4,974,537	5,099,537	5,099,537	100.0	99.2
Total resources	5,122,893	5,394,034	9,350,537	57.7	96.6
Expenses and other uses:					
Personal services	-	-	298,929	-	-
Operating and Maintenance	117,311	76,091	200,000	38.0	83.8
Debt Service:					
Principal	1,402,786	1,245,931	3,137,843	39.7	43.0
Interest	133,163	143,362	281,245	51.0	49.5
Capital expenditures	2,021,971	415,795	5,375,500	7.7	58.6
Total expenses and other uses	3,675,231	1,881,178	9,293,517	20.2	51.6
Contribution to (appropriation of) prior years' earnings and other proceeds	\$ 1,447,662	\$ 3,512,856	\$ 57,020		

SALT LAKE CITY CORPORATION
BALANCE SHEET
INFORMATION MANAGEMENT SERVICES FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and temporary cash investments	\$ 2,752,245	\$ 2,030,805
Inventories and prepaid expenses	68,036	244,379
Buildings, machinery and equipment	6,142,662	5,579,508
Less accumulated depreciation and amortization	(4,281,979)	(3,886,487)
Total assets	\$ 4,680,964	\$ 3,968,205
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 52,029	\$ 98,461
Accrued liabilities	96,469	229,572
Deferred revenue	88,870	90,055
Obligations for compensation liabilities	716,430	689,439
Total liabilities	953,798	1,107,527
Net assets:		
Invested in capital assets, net of related debt	1,860,683	1,693,021
Unrestricted	1,866,483	1,167,657
Total net assets	3,727,166	2,860,678
Total liabilities and net assets	\$ 4,680,964	\$ 3,968,205

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
INFORMATION MANAGEMENT SERVICES FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 6,639,089	\$ 7,055,609	\$ 7,556,206	93.4 %	90.2 %
Interest	23,510	68,234	26,000	100.0	90.4
Other	6,288	15,389	37,077	41.5	51.9
Transfers in	-	-	178,994	-	-
	<u>6,668,887</u>	<u>7,139,232</u>	<u>7,798,277</u>	91.5	87.8
Expenses and other uses:					
Personal services	2,596,827	2,654,878	5,140,922	51.6	50.2
Operating and maintenance	105,929	49,023	122,268	40.1	49.0
Charges and services	1,072,100	833,652	1,699,511	49.1	85.0
Capital expenditures	<u>284,126</u>	<u>553,087</u>	<u>652,400</u>	84.8	41.3
	<u>4,058,982</u>	<u>4,090,640</u>	<u>7,615,101</u>	53.7	55.3
Total expenses and other uses excluding depreciation					
	<u>4,058,982</u>	<u>4,090,640</u>	<u>7,615,101</u>	53.7	55.3
Revenues and other sources over expenditures and other uses					
	<u>\$ 2,609,905</u>	<u>\$ 3,048,592</u>	<u>\$ 183,176</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
MUNICIPAL BUILDING AUTHORITY FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 879,728	\$ 11,438,506
Due from Redevelopment Agency	1,600,000	-
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	(24,819,022)	(22,853,931)
Work in progress	-	7,158,930
Bond issue costs, net of accumulated amortization	-	733,666
Total assets	\$ 71,419,757	\$ 83,291,725

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts Payable	\$ -	\$ 729,567
Bonds payable (net of discount)	-	63,835,450
Total liabilities	-	64,565,017
Net Assets:		
Invested in capital assets, net of related debt	68,940,029	7,284,103
Unrestricted	2,479,727	11,442,605
Total net assets	71,419,756	18,726,708
Total liabilities and net assets	\$ 71,419,756	\$ 83,291,725

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
MUNICIPAL BUILDING AUTHORITY FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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, Fees, Rentals	\$ 1,327,190	\$ -	\$ -	- %	65.4 %
Interest income	144,950	-	-	-	70.8
Transfer in	<u>20,100,997</u>	<u>-</u>	<u>-</u>	100.0	31.3
Total revenue and other sources	<u>21,573,137</u>	<u>-</u>	<u>-</u>	-	32.4
Expenses and other uses:					
Debt service:					
Principal	17,890,720	-	-	-	28.1
Interest	1,122,328	-	-	-	41.4
Bonding/note expense	10,070	-	-	-	100.0
Charges and services	13,865	1,600,000	1,600,000	100.0	100.0
Transfers out	<u>-</u>	<u>6,681,693</u>	<u>6,681,693</u>	100.0	-
Total expenses and other uses	<u>19,036,983</u>	<u>8,281,693</u>	<u>8,281,693</u>	100.0	28.6
Revenues and other sources over (under) expenditures and other uses	<u>\$ 2,536,154</u>	<u>\$ (8,281,693)</u>	<u>\$ (8,281,693)</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
GOVERNMENTAL IMMUNITY FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 3,673,167	\$ 3,109,114
Total assets	\$ 3,673,167	\$ 3,109,114
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accrued liabilities	\$ 1,041	\$ 9,675
Accrued compensation	11,464	7,038
Estimated claims payable	1,989,000	2,025,000
Total liabilities	2,001,505	2,041,713
Net assets:		
Unrestricted	1,671,662	1,067,401
Total liabilities and net assets	\$ 3,673,167	\$ 3,109,114

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
GOVERNMENTAL IMMUNITY FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 32,866	\$ 61,126	\$ 54,000	113.2 %	44.5 %
Other	-	20	69,276	0.0	-
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>1,332,866</u>	 <u>1,211,146</u>	 <u>1,273,276</u>	 95.1	 83.0
 Expenses and other uses:					
Personal services	152,561	150,874	214,376	70.4	39.8
Operating and maintenance	6,850	4,307	17,200	25.0	35.9
Charges, services and claims	<u>630,972</u>	<u>215,888</u>	<u>1,041,700</u>	20.7	73.3
 Total expenses and other uses	 <u>790,383</u>	 <u>371,069</u>	 <u>1,273,276</u>	 29.1	 62.6
 Revenues and other sources over expenses and other uses	 . <u>\$ 542,483</u>	 <u>\$ 840,077</u>	 <u>\$ -</u>		

SALT LAKE CITY CORPORATION
BALANCE SHEET
RISK MANAGEMENT FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 3,437,422	\$ 2,259,802
Land and Buildings	190,125	190,125
Office equipment	16,836	21,618
Less accumulated depreciation	(47,072)	(49,138)
Total assets	\$ 3,597,311	\$ 2,422,407
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable	\$ 852	\$ 51,030
Accrued liabilities	29,089	32,116
Deferred revenue	34,581	28,006
Estimated claims payable	3,494,138	2,844,018
Obligations for compensation liabilities	29,911	31,554
Total liabilities	3,588,571	2,986,724
Net assets:		
Invested in capital assets, net of related debt	159,889	162,605
Unrestricted	(151,149)	(726,922)
Total net assets	8,740	(564,317)
Total liabilities and net assets	\$ 3,597,311	\$ 2,422,407

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
RISK MANAGEMENT FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 12,002,668	\$ 13,717,575	\$ 26,711,732	51.4 %	48.0 %
Administrative fees	256,000	-	2,580,843	-	9.2
Interest	39,608	71,003	20,000	100.0	40.8
Other income	10,500	9,002	5,424	100.0	61.0
Transfers in	-	66,000	96,600	68.3	-
Total revenue and other sources	12,308,776	13,863,580	29,414,599	47.1	44.0
Expenses and other uses:					
Personal services	328,439	284,081	571,131	49.7	57.1
Operating and maintenance	2,776	2,437	14,564	16.7	22.9
Charges, services and claims	14,546,388	15,607,108	28,828,904	54.1	54.4
Total expenses and other uses excluding depreciation	14,877,603	15,893,626	29,414,599	54.0	54.5
Revenues and other sources under expenditures and other uses	\$ (2,568,827)	\$ (2,030,046)	\$ -		

SALT LAKE CITY CORPORATION
BALANCE SHEET
COPY CENTER
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 11,340	\$ 112,803
Inventories	2,591	5,483
Prepaid expenses	-	1,186
Machinery and equipment	16,150	30,527
Less accumulated depreciation and amortization	(8,075)	(19,222)
Total assets	\$ 22,006	\$ 130,777
<u>NET ASSETS</u>		
Net assets:		
Unrestricted	\$ 22,006	\$ 130,777
Total liabilities and net assets	\$ 22,006	\$ 130,777

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
COPY CENTER
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ -	\$ -	\$ -		

SALT LAKE CITY CORPORATION
BALANCE SHEET
EMERGENCY 911 DISPATCH FUND
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ 2,314,241	\$ 2,111,427
Other receivable	3,655	3,654
Total assets	\$ 2,317,896	\$ 2,115,081
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 13,711	\$ -
Total liabilities	13,711	-
Fund equity:		
Fund Balance	2,304,185	2,115,081
Total fund equity	2,304,185	2,115,081
Total fund equity	\$ 2,317,896	\$ 2,115,081

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
EMERGENCY 911 DISPATCH FUND
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six 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	\$ 794,737	\$ 654,949	\$ 2,170,000	30.2 %	35.4 %
Interest	22,503	37,947	46,000	82.5	44.2
Total revenue and other sources	817,240	692,896	2,216,000	31.3	35.6
Expenses and other uses:					
Personal Services	-	-	72,000	-	-
Operating and maintenance	-	-	3,000	-	-
Charges and services	121,626	94,535	233,100	40.6	51.1
Capital expenditures	603,260	6,414	285,000	2.3	68.4
Operating transfers out	700,824	729,684	1,462,000	49.9	50.0
Total expenses and other uses	1,425,710	830,633	2,055,100	40.4	55.4
Revenues and other sources over (under) expenditures and other uses	\$ (608,470)	\$ (137,737)	\$ 160,900		

SALT LAKE CITY CORPORATION
BALANCE SHEET
DOWNTOWN ECONOMIC DEVELOPMENT
December 31, 2005 and 2004

	2005	2004
<u>ASSETS</u>		
Cash and investments	\$ (104,037)	\$ (127,489)
Special assessment receivable	648,591	1,364,779
Total assets	\$ 544,554	\$ 1,237,290

LIABILITIES AND FUND BALANCE

Liabilities:		
Revenues collected in advance	\$ 648,591	\$ 1,364,542
Total liabilities	648,591	1,364,542
Fund balance	(104,037)	(127,252)
Total liabilities and fund balance	\$ 544,554	\$ 1,237,290

SALT LAKE CITY CORPORATION
STATEMENT OF RESOURCES AND USES - ACTUAL vs. BUDGET
DOWNTOWN ECONOMIC DEVELOPMENT
Six Months Ended December 31, 2005

	Prior Year Six Month Actual	Current Year Six Month Actual	Annual Budget	Year to Date Actual	
				Percent of Annual Budget FY '06	Percent of Total Actual FY '05
Revenue and other sources:					
Assessment revenue	\$ 40,118	\$ 40,693	\$ 700,000	5.8 %	5.6 %
Interest	<u>-</u>	<u>749</u>	<u>-</u>	100.0	-
Total revenue and other sources	<u>40,118</u>	<u>41,442</u>	<u>700,000</u>	5.9	5.6
Expenses and other uses					
Charges and services	<u>179,541</u>	<u>350,549</u>	<u>700,000</u>	50.1	33.9
Total expenditures	<u>179,541</u>	<u>350,549</u>	<u>700,000</u>	50.1	33.9
Revenues and other sources under expenditures and other uses	<u>\$ (139,423)</u>	<u>\$ (309,107)</u>	<u>\$ -</u>		

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Project Expenditures

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
COMMUNITY DEVELOPMENT OPERATING FUND
As of December 31, 2005

	Project budget	Prior years' expenditures and transfers	Current year expenditures and transfers	Total project expenditures	Project balance
Administrative Support - 31st Year	\$ 742,721	\$ -	\$ 280,176	\$ 280,176	\$ 462,545
Alliance House	60,000	-	48,281	48,281	11,719
Capitol Hill Master Plan	70,000	65,838	4,162	70,000	-
Capitol West Boys & Girls Club	125,499	80,499	21,918	102,417	23,082
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	5,178	114,058	76,014
Community Health Center	90,000	-	46,205	46,205	43,795
Community Services Council	70,468	-	-	-	70,468
Contingency	714,654	8,900	-	8,900	705,754
Crossroads Urban Center Food Pantry	16,000	-	7,314	7,314	8,686
Emergency Home Repair (ASSIST)	1,054,612	695,776	175,883	871,659	182,953
Emergency Repair Fund SLC HAND	20,000	-	-	-	20,000
English Skills Learning Center	5,000	-	1,250	1,250	3,750
Family Support Center Improvements	30,000	17,507	4,993	22,500	7,500
Friendly Neighborhood Center	120,000	-	-	-	120,000
Guadalupe Early Learning Center	45,000	-	10,103	10,103	34,897
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	-	18,905	18,905	11,095
Housing Rehabilitation	2,326,884	532,392	1,803,406	2,335,798	(8,914)
Indian Walk-in Center	18,000	-	-	-	18,000
Kostopulos Dream Foundation	13,349	8,349	5,000	13,349	-
Lead-based Paint Training	15,000	450	-	450	14,550
Legal Aid Society of Utah	10,000	-	10,000	10,000	-
Lifecare Home Improvement Project	204,560	128,560	52,329	180,889	23,671
Literacy Action Center	2,000	-	-	-	2,000
Mobile Neighborhood Watch	9,782	4,782	948	5,730	4,054
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	33,150	306,932	136,450
Neighborhood Self-Help Grants	29,999	9,315	-	9,315	20,684
Northwest Food Bank	25,000	-	21,256	21,256	3,744
Northwest Multipurpose Center Plan	40,000	-	-	-	40,000
Odessey House	67,375	-	-	-	67,375
People Helping People	23,516	17,266	2,500	19,766	3,750
Rape Crisis Center	101,991	64,338	16,192	80,530	21,461
Road Home	126,000	-	73,861	73,861	52,139
Salt Lake Community Development Corp.	490,000	214,167	112,540	326,707	163,293
Salt Lake Donated Dental Program	59,918	29,918	26,319	56,237	3,681
Salvation Army	60,000	-	-	-	60,000
Sarah Daft House	8,000	-	-	-	8,000
Somali Community Development	5,000	-	2,525	2,525	2,475
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	-	6,385	6,385	4,615
TURN Community Services	53,000	17,271	34,832	52,103	897
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	21,878	51,878	3,122
Valley Mental Health	25,000	-	15,000	15,000	10,000
Volunteers of America - Detox Center	157,928	39,928	-	39,928	118,000

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
COMMUNITY DEVELOPMENT OPERATING FUND (cont.)
As of December 31, 2005

(continued)	Project budget	Prior years' expenditures and transfers	Current year expenditures and transfers	Total project expenditures	Project balance
Volunteers of America - Literacy	5,000	3,846	1,154	5,000	-
Wasatch Fish & Garden	25,000	17,500	3,750	21,250	3,750
Wasatch Homeless Health Care	20,000	-	5,000	5,000	15,000
Wasatch Plunge Feasibility Study	25,000	12,000	7,321	19,321	5,679
Weigand Homeless Day Center	132,588	85,377	17,426	102,803	29,785
Westminster Master Plan	30,000	26,045	-	26,045	3,955
YMCA - After School Project	18,914	6,156	8,348	14,504	4,410
YWCA - Crisis Shelter	91,000	56,000	14,818	70,818	20,182
Youth with a Voice	15,000	-	7,177	7,177	7,823
 Total Projects:	 <u>\$ 9,842,596</u>	 <u>\$ 3,127,792</u>	 <u>\$ 2,939,196</u>	 <u>\$ 6,066,988</u>	 <u>\$ 3,775,610</u>

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
CAPITAL PROJECTS FUND
As of December 31, 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	\$ 5,285	\$ 31,114	\$ 3,886
1300 East Reconstruction	200,000	-	-	-	200,000
1300 South Reconstruction	831,974	662,219	26,502	688,721	143,253
1700 East Reconstruction	40,000	-	4,819	4,819	35,181
2100 South Reconstruction	475,850	337,201	3,486	340,687	135,163
500 East Reconstruction	550,000	-	16,467	16,467	533,533
700 East Reconstruction	199,090	168,965	500	169,465	29,625
700 South Reconstruction	455,000	-	14,901	14,901	440,099
800 Radio Communication System	62,000	61,717	-	61,717	283
900 South Reconstruction	8,753,309	1,181,145	2,868,951	4,050,096	4,703,213
ADA Modifications - Parks	972,715	509,235	187,404	696,639	276,076
ADA Modifications - Ramp/Corner Repairs	2,377,410	1,027,072	347,572	1,374,644	1,002,766
Bonneville Boulevard Salt Dome	1,017,404	637,384	-	637,384	380,020
Bridge Rehabilitation	422,658	292,174	103,550	395,724	26,934
City/County Landfill	6,810,948	2,130,623	354,172	2,484,795	4,326,153
City Facility Improvements	2,697,219	689,766	638,583	1,328,349	1,368,870
Community Action Program	10,828	2,022	-	2,022	8,806
Concrete Replacement	6,368,206	4,647,993	1,218,603	5,866,596	501,610
Contingency	1,599,988	-	-	-	1,599,988
Debt Service - City/County Building	5,264,521	2,308,495	2,394,494	4,702,989	561,532
Debt Service - Library GO Bond	6,912,319	-	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	723,255	-
Debt Service - Pioneer Precinct	53,343	-	-	-	53,343
Debt Service - Sales Tax	3,000,413	-	3,000,413	3,000,413	-
Debt Service - Zoo & Aviary Bond	881,638	-	881,638	881,638	-
Emigration Canyon Improvements	375,000	208,469	75,000	283,469	91,531
Fen way/Strong Court Improvements	380,000	-	10,311	10,311	369,689
Fremont/Remington Way	409,000	29,881	3,430	33,311	375,689
FTZ Warehouse	500,000	266,603	116,698	383,301	116,699
Gateway Reconstruction	4,230,899	3,349,584	5,320	3,354,904	875,995
Gladiola Street Reconstruction	700,000	157,717	93,540	251,257	448,743
Glendale Park	240,000	34,121	205,216	239,337	663
Guardsman Way Reconstruction	1,378,884	1,351,410	15,425	1,366,835	12,049
Hogle Zoo	10,355,109	5,478,426	1,834,201	7,312,627	3,042,482
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	18,569	49,119	2,936,024
Jordan River Parkway	2,377,223	1,222,931	120,968	1,343,899	1,033,324
Land Acquisition	3,265,400	-	3,129,285	3,129,285	136,115
Leonardo	50,000	25,000	25,000	50,000	-
Liberty Park Improvements	11,118,288	9,024,565	627,408	9,651,973	1,466,315
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	859,556	3,772,060	2,020,981
Mitigation - Foothills	28,000	-	-	-	28,000
Neighborhood Legacy Project	819,338	319,302	293,736	613,038	206,300
Open Space	307,944	120,668	-	120,668	187,276
Park Improvements	4,199,544	2,123,232	184,024	2,307,256	1,892,288
Path Study/Development	380,001	176,185	14,337	190,522	189,479
Percent for Art	315,999	77,013	70,489	147,502	168,497
Pedestrian Safety Devices	300,000	76,027	1,411	77,438	222,562
Physical Access Ramps	500,000	462,540	32,967	495,507	4,493
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	10,297	111,734	8,266
Quiet Zone	700,000	633,150	3,459	636,609	63,391
Redwood Road/Dale Street	56,000	-	-	-	56,000
Riverside Park Improvements	196,500	110,575	10,180	120,755	75,745

SALT LAKE CITY CORPORATION
SCHEDULE OF PROJECT EXPENDITURES
CAPITAL PROJECTS FUND (cont.)
As of December 31, 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	5,739,180	1,033,381	820,707	1,854,088	3,885,092
South Temple Reconstruction	1,824,429	1,715,701	8,624	1,724,325	100,104
State Street Reconstruction	895,830	868,386	-	868,386	27,444
Street Lighting Improvements	2,816,006	2,224,720	143,277	2,367,997	448,009
SugarHouse Park Master Plan	25,000	-	-	-	25,000
Tracy Aviary	1,404,408	1,011,495	79,888	1,091,383	313,025
Traffic Calming	628,951	222,021	15,015	237,036	391,915
Traffic Island Landscaping	123,000	88,710	2,876	91,586	31,414
Traffic Signal Improvements	1,340,000	590,943	510,168	1,101,111	238,889
Tree Utah	5,000	-	-	-	5,000
Unity Center	600,000	126,140	25,506	151,646	448,354
Utahna Drive	900,695	399,240	376,634	775,874	124,821
Wasatch Drive Reconstruction	51,120	49,092	1,382	50,474	646
Wasatch Hollow	40,000	-	25,067	25,067	14,933
Total Projects	<u>\$ 135,841,379</u>	<u>\$ 58,081,422</u>	<u>\$ 37,473,585</u>	<u>\$ 95,555,007</u>	<u>\$ 40,286,372</u>

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SALT LAKE VALLEY SOLID WASTE MANAGEMENT COUNCIL

6030 West California Ave (1400 South)
Salt Lake City, Utah 84104
(801) 974-6920
FAX (801) 974-6936
www.slwlandfill.slco.org

Romney M. Stewart
Executive Director

February 16, 2006

Carlton J. Christensen, Council Member
SL. City
451 So. State St. # 304
Salt Lake City, UT 84111

Dear Mr. Christensen:

We are pleased to submit to you the Annual Report 2005 for the Salt Lake Valley Solid Waste Management Facility.

This Annual Report gives community leaders and the public an overview of the services provided by the Salt Lake Valley Solid Waste Management Facility. This document presents our 2005 statistical data compared with previous years and innovative enhancements for the future.

Sincerely,

A handwritten signature in black ink that reads "Romney M. Stewart". The signature is fluid and cursive.

Romney M. Stewart
Executive Director

Council Members

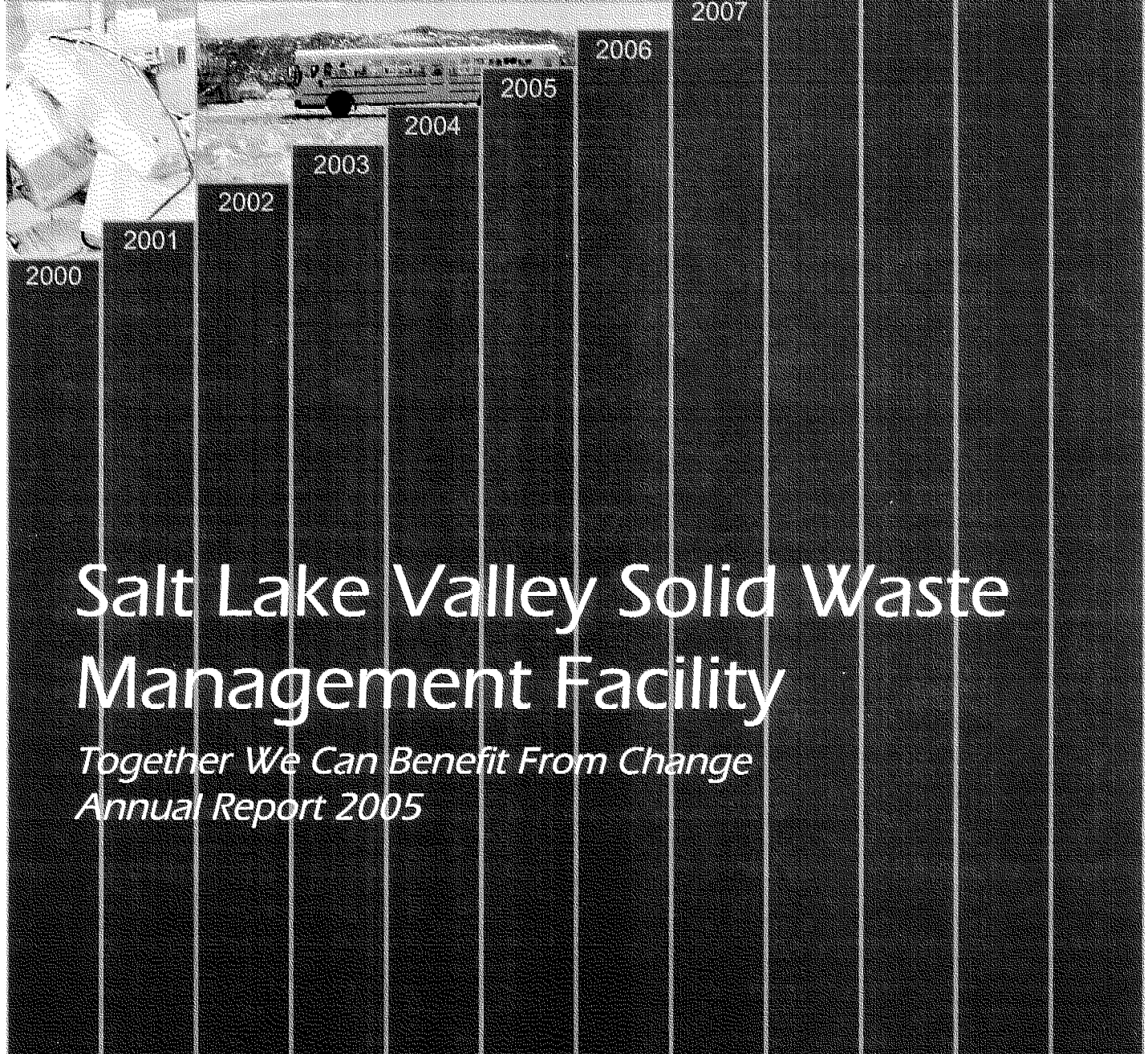
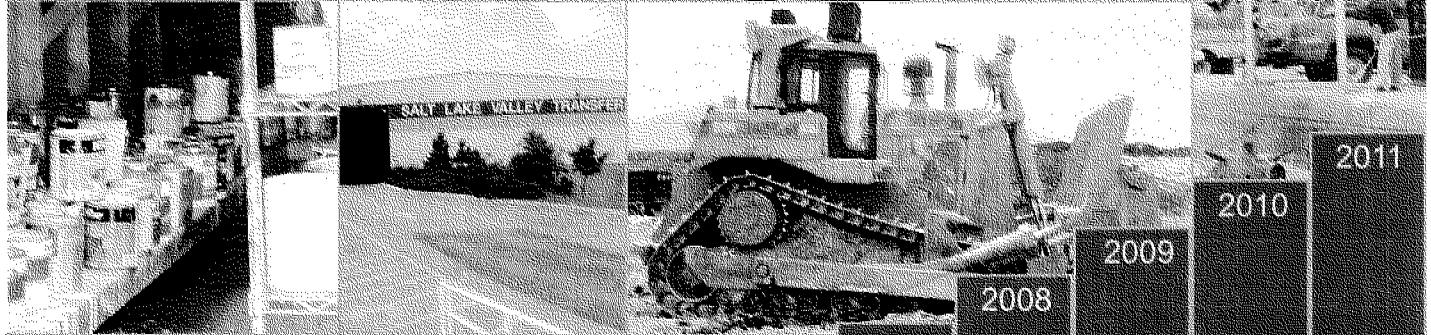
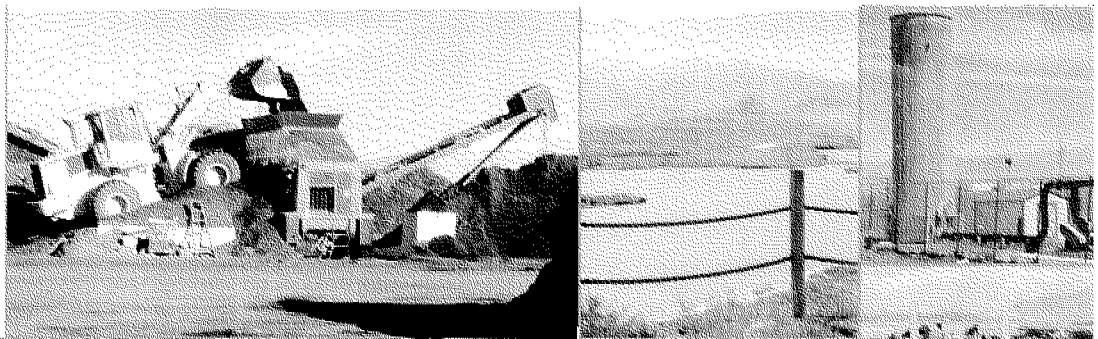
Ross C. "Rocky" Anderson, Chair
Mayor, Salt Lake City

Peter M. Corroon
Mayor, Salt Lake County

Dennis Nordfelt
Mayor, West Valley City

Gary Edwards M.S.
Director, Salt Lake
Valley Health Department

Dr. Ryan Dupont
School of Engineering
Utah State University



Salt Lake Valley Solid Waste Management Facility

*Together We Can Benefit From Change
Annual Report 2005*

Salt Lake Valley Solid Waste Management Council

Peter Corroon

Mayor, Salt Lake County

Appointed Representative

Linda Hamilton

Director, Salt Lake County Public Works

Ross C. "Rocky" Anderson

Mayor, Salt Lake City

Appointed Representative

Rick Graham

Director, Salt Lake City Public Services

Gary Edwards M.S.
Director, Salt Lake Valley
Health Department

Appointed Representative

Kent Miner

Bureau Manager of
Environmental & Safety

Dr. R. Ryan Dupont
School of Engineering
Utah State University

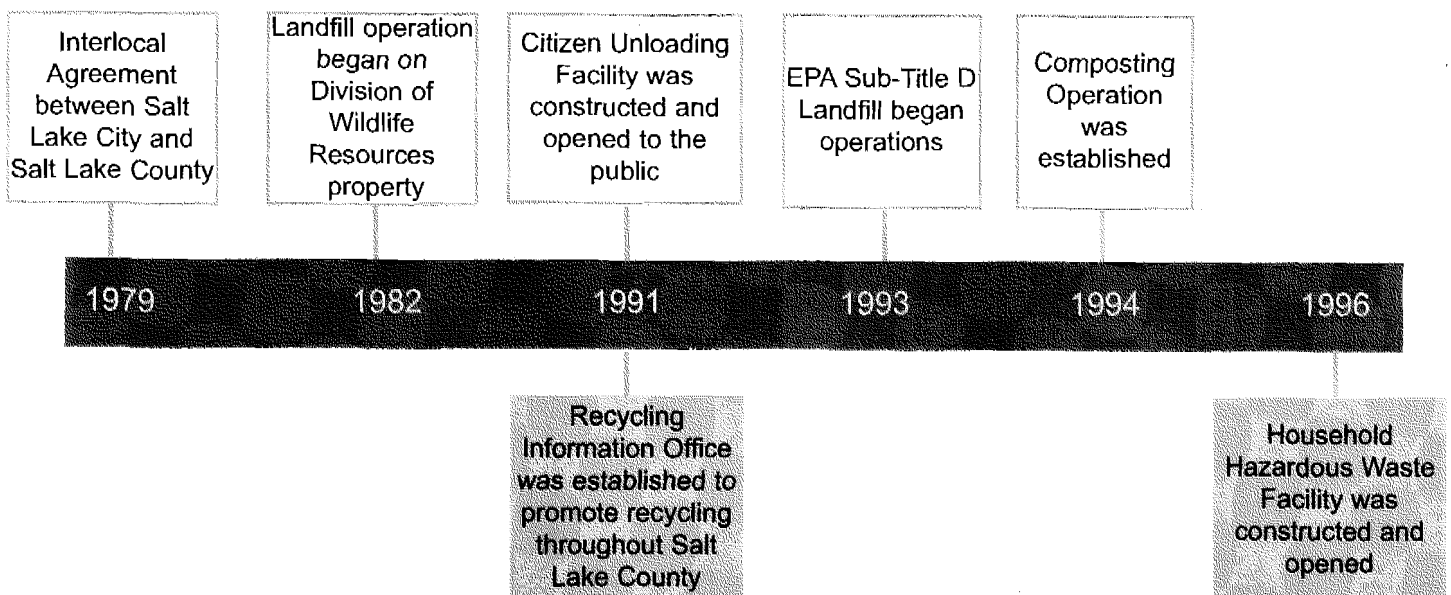
Dennis Nordfelt
Mayor, West Valley City
Salt Lake Council of Governments

Appointed Representative

Russ Willardson

Director, West Valley Public Works

THE PROGRESSIVE EVOLUTION OF



Salt Lake Valley Solid Waste Management Facility

Mission Statement:

Establish and maintain an infrastructure to provide efficient, economical convenient, environmentally sound and reliable integrated solid waste management services for the Salt Lake Valley residents, businesses and local government over the next 50 years.

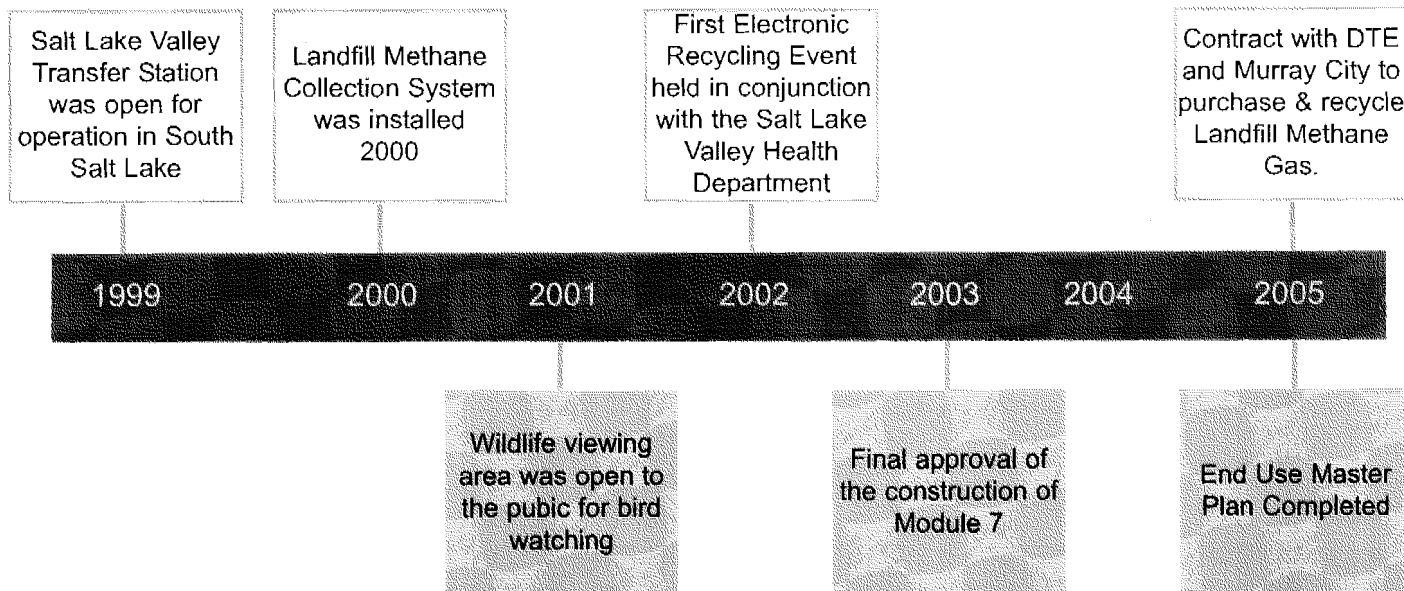
Goals:

1. Provide convenient, reliable and professional services for our customers.
2. Provide cost effective and environmental safe services.
3. Provide integrated solid waste management service options for the future.
4. Increase participation of residents and businesses to reduce, reuse and recycle solid waste.

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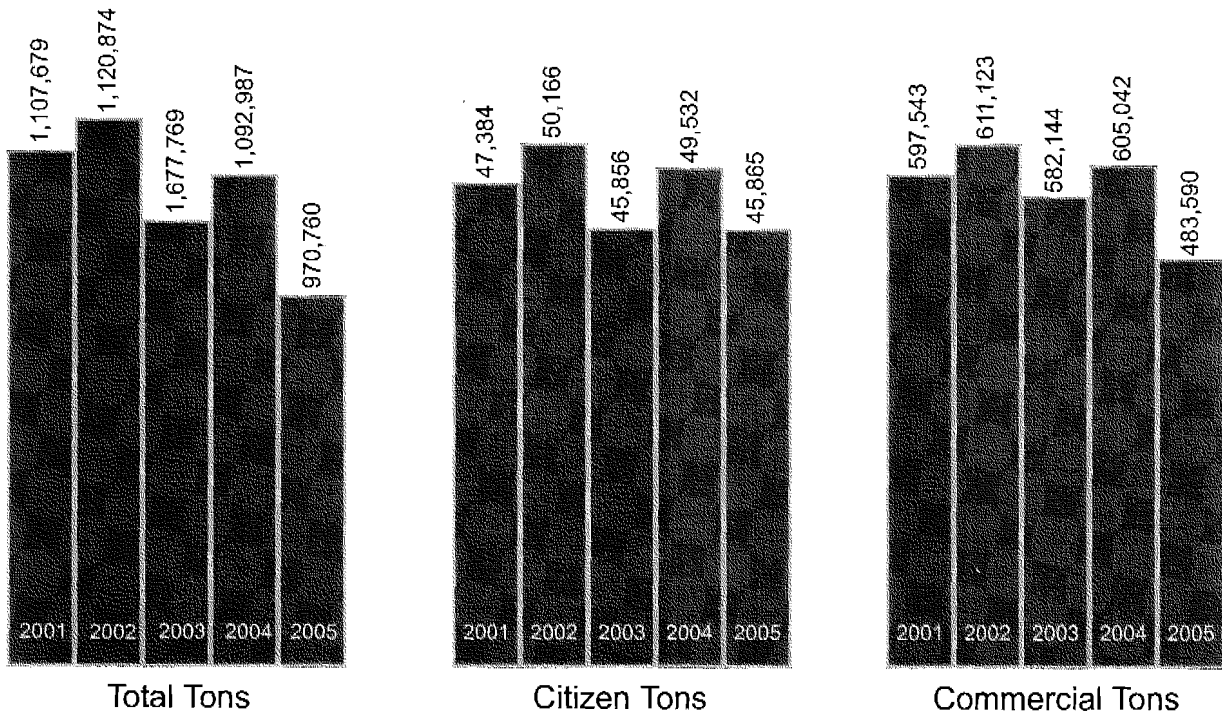
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THE SALT LAKE VALLEY LANDFILL



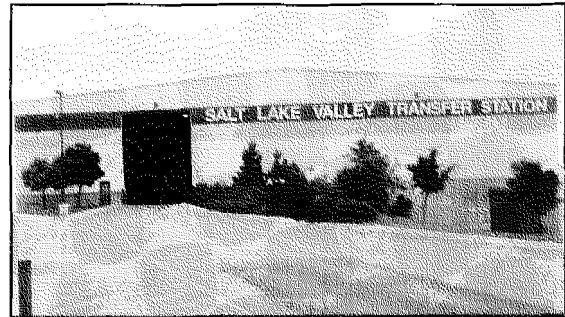
Landfill Operation

The Salt Lake Valley Landfill is operated by fifty-four employees. Thirty-three of those employees specifically work to ensure the highest quality of safety, environmental protection, and efficiency of operations at the landfill. In 2005 the Salt Lake Valley Solid Waste Management Facility landfilled 513,103 tons of waste. That is 120,348 tons less than the previous year or a 23% decrease. The decrease is due to private landfills opening outside of Salt Lake County. The Landfill received 45,865 tons from citizen loads and 483,590 tons from Commercial Haulers. Salt Lake County Sanitation tons increased 1% in 2005 due to continued participation in the neighborhood bulk waste program. Salt Lake City had a 1% decrease in waste from residential loads.



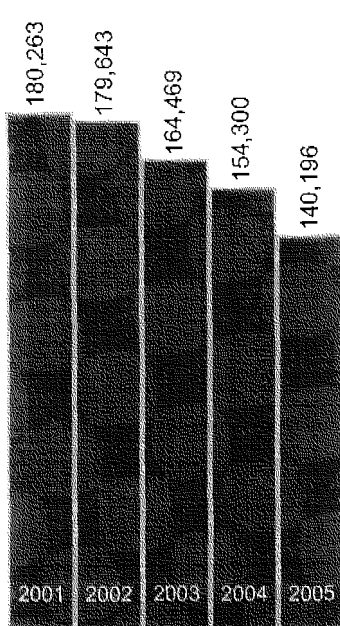
Transfer Station

The Salt Lake Valley Transfer Station has provided convenient disposal for Salt Lake County, Salt Lake City and South Salt Lake since 1999. In 2005 the Transfer Station accommodated the change from rail haul to truck haul. Throughout changes the Transfer Station maintained its usual customer service and operations. The Transfer Station managed 140,196 tons, a 9% decrease from the year before.

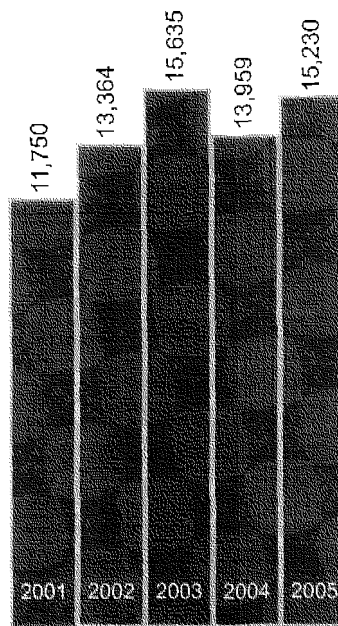


Composting Operation

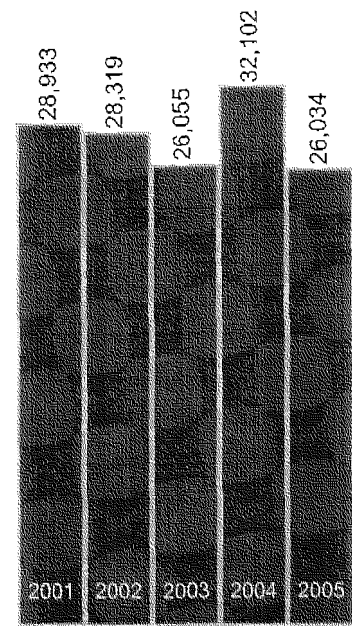
The Composting operation has not only diverted 26,034 tons from being buried in the landfill, but recycles green waste into high quality and inexpensive compost and garden mulch. The Landfill participates in community programs such as Christmas Tree Recycling and Scout Leaf Debagging service project each year. In 2005 the Landfill sold 15,230 tons of compost, mulch and woodchips to residents and businesses throughout the valley.



Transfer Station Tons



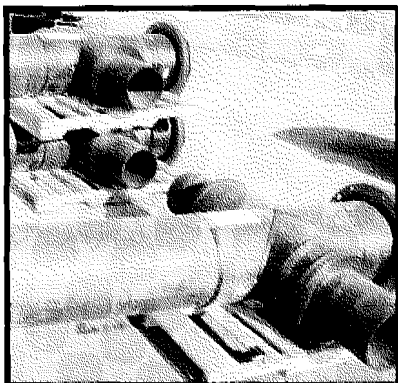
Compost Sales



Incoming Yard Waste

Landfill Gas Utilization

The Salt Lake Valley Solid Waste Management Facility jointly worked with DTE Energy Biomass to successfully obtain an agreement with Murray City Power for the purchase of electricity generated from landfill methane gas. Methane is a natural product that is produced from the decomposition of the waste



disposed at the landfill. The methane will be converted into electricity through generators that will be placed next to the existing flare station. The generators will then transmit the electricity through power lines to Murray. A 20 year contract is in place for DTE Energy to collect the methane. This renewable energy from the landfill will provide the power needs for

over 2,000 homes. As the Landfill increases, the energy needs for more homes will be met. By utilizing the methane, a viable energy source, the landfill will be contributing to an improved environment.

Household Hazardous Waste

The Salt Lake Valley Solid Waste Management Facility cooperates with the Salt Lake Valley Health Department to operate a successful Household Hazardous Waste Facility. The Household Hazardous Waste Facility diverted 646,704 pounds of hazardous material from the landfill, including 196,876 pounds of paint and 57,039 pounds of used oil. In 2005, 13,133 household residents participated in the Household Hazardous Waste program.

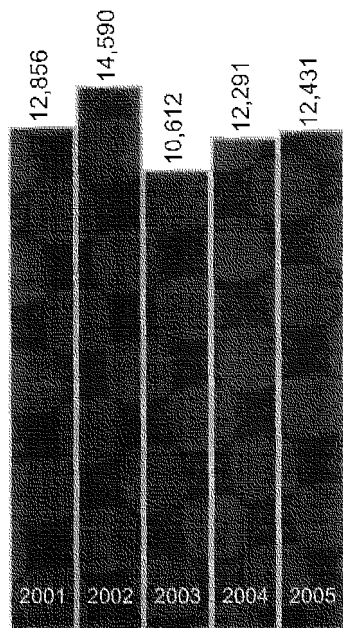


The Household Hazardous Waste Facility continues to offer usable materials free to the public through the Re-Use Program. In 2005, 222,943 pounds of materials were diverted. The majority of material reused went to the anti-graffiti program.

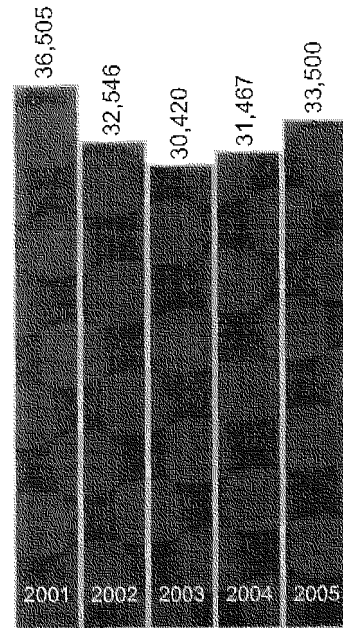
Recycling Information Office

The Recycling Information Office is an important service that the Landfill offers. The Recycling Office supports residents, businesses and communities to better understand recycling and waste reduction. The Recycling Information Office provided 188 landfill tours and presented at 73 schools and businesses, educating over 12,431 people. Many residents are educated through our Recycling hotline phone number which received 12,488 calls in 2005.

In 2005 the Recycling Office was actively involved in sponsoring events that would benefit the environment as well as the community. Events included; a home compost bin sale, an Earth Day event and hosting quarterly electronic waste recycling events. The recycling Information Office also participated in fairs such as the Utah Arts Festival and County Fair. A total of 33,500 residents were educated on recycling and waste reduction through the programs provided by the Recycling Information Office.



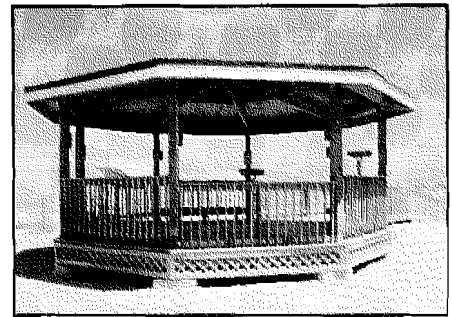
Tours and Presentations



Total People Reached

Lee Kay Wildlife

The construction of the Lee Kay Ponds wildlife habitat area was made possible through a partnership with The Utah Division of Wildlife Resources and the Salt Lake Valley Solid Waste Management Facility in 2001. In 2005 the Lee Kay Ponds is still a popular spot for bird watchers. The habitat area is arranged with a road, four wildlife-viewing pullouts and a gazebo with binocular viewers for the public to watch the numerous birds that use this area. Birds to watch for at this site include American White Pelicans, Canadian Geese, Great Blue Herons, American Avocets, Black-Necked Stilts, Doubled-Crested Cormorant, Mallard Ducks and the Snowy Egret.



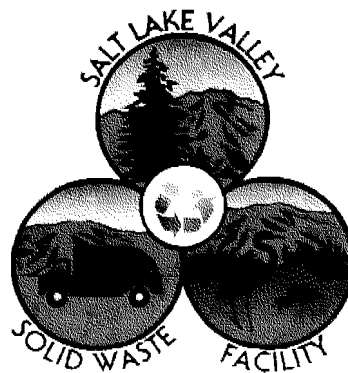
Master Plan

The updated Salt Lake Valley Landfill Master Plan reached completion in 2005. The Landfill Master Plan incorporates the newest state-of-the-art methods, proven materials for preservation of the environment and incorporates requirements to comply with existing and new federal, state and local landfill environmental regulations. The updated design coupled with the current reduction of inbound tonnage disposed in the landfill has prolonged the life of the landfill to reach capacity in 2052.

Items in the update of the Master Plan include:

- Increased design capacity.
- Incorporation of the landfill gas collection & control system.
- Leachate collection, treatment and processing system.
- Current and projected costs for landfill development, closure and post closure maintenance.
- Final cover design and projected end-use of the landfill.

The finished landfill will support a variety of recreation uses including soccer fields, baseball fields, picnic area, bike riding and walking trails. The Master Plan will help direct the best use of open space for the community in the future.



Salt Lake Valley Solid Waste Management Facility
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