SALT LAKE CITY COUNCIL STAFF REPORT

DATE:	May 27, 2008
SUBJECT:	BUDGET FOR THE METROPOLITAN WATER DISTRICT OF SALT LAKE & SANDY
STAFF REPORT BY:	Lehua Weaver
CC:	David Everitt, Lyn Creswell, Mike Wilson, Josh DeBry, Jeff Niermeyer, Jim Lewis, Steve Fawcett, Susi Kontgis

The Metropolitan Water District of Salt Lake & Sandy (the "District") is proposing an operating budget of \$12,203,157 for fiscal year 2008-09. The proposed operating budget represents an increase of \$358,256 or 3%, which is largely due to personal services increases and a larger scale cleaning and maintenance project. In addition, the District is proposing a budget for capital improvements of \$6,956,124.

As a member city, Salt Lake City directly contributes approximately \$22.5 million annually toward the Metropolitan Water District Budget. This budgetary relationship is similar for Sandy City (as the other member city); however, their assessments and purchases are proportionately less, due to their smaller population size and cost allocations based on cost of service. These budget items include:

- a. An annual assessment to pay for master planned capital projects through an Interlocal Cooperation Agreement included in the Public Utilities Department Budget for \$7,021,892 each year (through 2035). (Sandy City pays \$4,210,322.)
- b. Anticipated annual purchase of water from the District for sale and use through the Public Utilities water service – included in the Public Utilities Department Budget for 46,000 acre feet of water; \$9,200,000. (Sandy City purchases approximately 16,940 a.f.; \$3,388,000.)
- c. Property taxes assessed to Salt Lake City residents generates an estimated \$6,289,133 in tax revenue for the District. (Sandy City tax revenue is estimated at \$2,138,795.)

The District's Board is made up of two members appointed by the Sandy City Council and five members appointed by the Salt Lake City Council. The extensive water treatment and delivery functions allow the District to provide water to both member cities through purchase agreements, and sales to other entities as available. (For more information about the District, please refer to the "Background" section at the end of this report.)

The Council has traditionally received a briefing on the proposed budget for the Metropolitan Water District of Salt Lake & Sandy, but is not required to take any official action.

•	Metropolitan Water District of Salt Lake & Sandy									
Proj	posed Budget fo									
	2007-08	2008-09		Percent						
<u> </u>	Budget	Proposed	Difference	Change						
Sources of Funds		***								
Water sales & other	\$12,188,920	\$13,230,362	1,041,442	8.5%						
operating revenue										
Tax revenue	8,489,781	9,124,971	635,190	7.5%						
Interest revenue	1,031,081	881,090	(149,991)	-14.5%						
Lab fees, power and miscellaneous	29,200	22,300	(6,900)	-23.6%						
Vehicle sales	10,000	-	(10,000)	-100.0%						
Assessments	11,829,514	11,366,780	(462,734)	-3.9%						
Other Revenues	386,869	68,657	(318,212)	-82.3%						
Bond Proceeds	0		,							
Use of prior bond	7,441,859	-	(7,441,859)	-100.0%						
proceeds/reserves			(· · ·)							
Total sources of funds	\$41,407,224	\$34,694,160	(6,713,064)	-16.2%						
Uses of Funds										
Operations										
Salaries, wages & benefits	\$4,963,523	\$5,379,575	416,052	8.4%						
Professional & contractual	2,394,423	2,058,205	(336,218)	-14.0%						
services										
Utilities	1,567,690	1,554,579	(13,111)	-0.8%						
Repairs & maintenance	287,408	528,655	241,247	83.9%						
Chemicals & supplies	1,582,186	1,631,619	49,433	3.1%						
Property & liability insurance	447,664	498,320	50,656	11.3%						
Other expenses	602,007	552,204	(49,803)	-8.3%						
Operating Expenses	\$ 11,844,901	\$ 12,203,157	358,256	3.0%						
Provo River Water Users	1,384,548	1,357,400	(27,148)	-2.0%						
maintenance assessment										
Water Treatment-CUP	2,487,040	3,117,800	630,760	25.4%						
Water	.,,	.,,,								
Debt service (principal only)	3,425,000	3,765,000	340,000	9.9%						
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Interest expense	11,294,021	11,176,497	(117,524)	-1.0%						
Capital improvements & Equipment	12,579,967	6,956,124	(5,623,843)	-44.7%						
Total uses of funds	\$43,015,477	\$38,575,978	(4,439,499)	-10.3%						

The major changes reflected in the District's proposed budget include:

<u>Revenues</u>

• <u>Tax Revenue (\$635,190 increase; 7.5%)</u> – The District's budget proposes to maintain the .00035 tax rate. As such, tax revenues are expected to increase overall by \$635,190.

The total revenue budgeted from Salt Lake City property taxes is \$6,289,133, which is a \$361,685 increase over the current fiscal year.

Tax Revenues Comparison				
	2007-08	2008-09		Percent
	Budget	Proposed	Difference	Change
SLC Taxes	5,927,448	6,289,133	361,685	6.1%
Sandy Taxes	2,002,775	2,138,795	136,020	6.8%
Fees in Lieu of Taxes	384,668	557,890	173,222	45.0%
Prior Year's	161,057	139,153	(21,904)	-13.6%
Judgement Levy	13,833	-	(13,833)	-100.0%
	\$ 8,489,781	\$ 9,124,971	\$ 635,190	7.5%

The proposal to maintain the tax rate at .00035 was introduced in 2006, which was the first year that the District had raised taxes since 1984. As approved by the Board, the .00035 rate was adopted in 2006 and 2007. The District Board has adopted a policy to go through the Truth in Taxation process every year in order to maintain this .00035 rate. This provides the District with an increase in tax revenue each year as the values of properties increase, and it addresses the certified tax rate diminishing over time, which then necessitates a large increase sometime in the future.

Maintaining the .00035 tax rate will result in a property tax increase to Salt Lake City and Sandy residents. For Salt Lake City residents, this increase would represent approximately a \$2.35 on a \$200,000 home per year (assuming a 6.1% increase in property valuation). The District would hold a Truth in Taxation hearing regarding the proposed increase in August.

The District has two options for increasing revenues: either through the rates for the cost of water sold to member cities and other buyers, or through a property tax increase. The reasons to increase property taxes include, to relieve strain on member cities water funds, which is where the water sale price increase is felt most, and to maintain the balance between the tax revenues and the District's operating expenses. District staff will continue to monitor the tax rate and anticipated levels to recommend the proper course of action.

For Salt Lake City, there has consistently been debate between revenues generated by the property taxes or through the water sales to Salt Lake City. Property taxes only come from Salt Lake City residents, however the unincorporated County residents in the City's service area also benefit from the water and the treatments. They would share the cost in the scenario where water sale prices are increased.

• <u>Water Sale Revenue (\$1,041,442 increase)</u> – The charge per acre foot of water is proposed to be increased from \$188 to \$200. This budget anticipates 46,000 acre feet to be purchased by Salt Lake City, and 16,940 a.f. by Sandy City. The budget also includes anticipated sales to Taylorsville-Bennion / West Jordan. Sales to other utilities is allowed as long as the requirements to Salt Lake and Sandy are met. \$600,000 of

the increase is due to an agreement signed with Jordanelle Special Service District. This agreement will reduce Sandy City's new water supply assessment each year by the same amount.

- <u>Interest revenue (\$149,991 decrease)</u> Interest revenue is forecasted to decrease as the amount available from bonding is used toward the capital projects. It is anticipated that the bond funds will be used by the end of fiscal year 2007-08.
- <u>Annual assessments to member cities</u> In fiscal year 2008-09, Salt Lake City's Department of Public Utilities will be assessed \$7 million for the city's share of the Point of the Mountain Treatment Plant constructed by the Metropolitan Water District. The assessment will continue at the \$7 million level until the last assessment in fiscal year 2034-35, which will be \$3.5 million. Sandy City will also be making assessment payments in the amount of \$4.2 million.

Operating Expenses

- <u>Salaries and benefits (\$416,052 increase)</u> -
 - Staffing The District proposes the temporary addition of one employee to assist in the transition of an operator who is retiring at the end of the year.
 - Insurance Premiums The District is anticipating a 3.49% increase to health benefit premiums. This is a modest increase, given what City departments are experiencing. The District uses a Health Savings Account program for employee contributions, and this greatly assists in keeping costs lower.
 - Board Member Salaries Historically, District Board Members have not received compensation for their service. However, last year the Board approved an item for Board Member compensation. It is \$5,000 per member; \$35,000 total. The amount was determined by conducting an informal survey of the Jordan Valley and Weber Basin offices. There is no proposed change to this amount.
- <u>Central Utah Project Water Assessment (\$630,760 increase)</u> the assessment is based on 20,000 acre feet of water, which is an increase of 4,000 acre feet. The price per acre foot is \$155.89.
- <u>Repairs and Maintenance (\$241,247 increase)</u> largely due to \$235,000 for costs associated with cleaning three drying beds.
- <u>Professional and contract services (\$336,218 decrease)</u> As the master plan projects come to completion, various costs will be reduced. This represents a reduction of \$130,000 for a GIS project that has been completed, \$100,000 for project management, and \$100,000 for the 2008 master plan update.

Capital Improvement Projects

• <u>Capital improvement master plan</u> – Fiscal year 2007-08 is the ninth and final year of the District's \$250 million capital improvement master plan. The major project is construction of a new water treatment plant near the Point of the Mountain at 300 West 15000 South (east of I-15) in Draper. The master plan also includes expansion of the Little Cottonwood Water Treatment Plant and installation of an aqueduct from the Point of the Mountain Water Treatment Plant to the Little Cottonwood Water Treatment Plant. The master plan project will be complete during the 2008 summer.

To help fund the implementation of the master plan, the District secured a \$34 million revenue bond in 1999, \$20 million in 2003, \$90 million in 2004, \$82 million in 2005, and \$34 million in bonds in fiscal year 2006-07. The debt service payments for these bonds extend through 2037.

The Council may wish to ask about future plans for other large scale capital projects.

Ca	pita	<u>al improvemen</u>	t projects - A complete list of proposed capital projects is contained
in	the	tentative budg	get (attached). These projects are summarized as follows:
0	\$	3,377,280	Non-capacity improvements, including Little Cottonwood Water
			Treatment Plant solids handling project and post-treatment
			chemical building, replacement at the Terminal Reservoir, lab
			equipment, etc.
0	\$	1,708,077	Capacity Improvements, including \$1,289,500 for the Little
			Cottonwood Water Treatment Plant onsite improvements;
			\$418,577 for outstanding claims.
0	\$	1,238,767	Improvements of Jordan Valley Water Conservancy District
			(Metropolitan Water District is a 28.6% owner of the Jordan
			Valley Plant.)
0	\$	632,000	Capital improvements contingency (10%)
	in o	in the o\$ o\$	in the tentative budg

BACKGROUND

In 1935, the voters of Salt Lake City created the Metropolitan Water District in order to enter into long-term agreements to build the Provo River Project including Deer Creek Reservoir. The Bureau of Reclamation built the project, and it was necessary to enter into repayment contracts to reimburse the federal government for the construction costs plus interest. The Metropolitan Water District is a 61.7% owner of the Provo River Project. The water rights for the Provo River Project consist of water diverted from the Duchesne and Weber Rivers conveyed through a tunnel and canal system from the two basins to the Provo River for use by the Metropolitan Water District and others. In order to reimburse the Federal Government for the cost of the Provo River Project and Deer Creek Reservoir, the residents of Salt Lake City have paid property taxes since 1935. The Metropolitan Water District continues to build dams and facilities such as Little Dell Reservoir.

In 1990, Sandy City became the second member of the District. Sandy City sought membership in the District to treat its approximately 34 percent water right in Little Cottonwood Creek. Sandy City's annexation in the District increased efficiencies by consolidating water supplies and delivery systems to most of eastern Salt Lake County. As part of the agreement, the District receives water purchase revenue and ad valorem tax revenue from Sandy City. Furthermore, as a part of the annexation Salt Lake City acquired additional water rights in Little Dell Reservoir and \$4 million in water transmission mains installed on the City's west side. Also, the 1990 agreement admitting Sandy City established conjunctive water management practices among Salt Lake City, Sandy City, Jordan Valley Water Conservancy District and the Metropolitan Water District.

In 1998, the Metropolitan Water District updated its capital improvement master plan and identified \$236 million in improvements and expansion of water capacity. In 2001, the District entered into an Interlocal Agreement with Sandy and Salt Lake City for implementation of the master plan. The major project is a new water treatment plant near the Point of the Mountain in the Draper area. The Metropolitan Water District owns additional water from the Provo River Project (in non-drought years) but hasn't been able to treat and convey the water to users. Additional water will also be available from the Central Utah Bonneville Unit (Jordanelle Reservoir) beginning in 2005. The District will receive 16,000 acre/feet of Central Utah Project (CUP) water in fiscal year 2008. In fiscal year 2009, that number will plateau at 20,000 acre/feet.

The master plan improves redundancy in the event of a water treatment plant or aqueduct failure. Improvements include pipeline connections between the Little Cottonwood Water Treatment Plant, the Jordan Valley Water Treatment Plant, and the Point of the Mountain Water Treatment Plant. This will allow flexibilities in shifting water between major north-south pipelines.

The Council has traditionally received a briefing on the proposed budget for the Metropolitan Water District of Salt Lake & Sandy, but is not required to take any official action. Verbal feedback can be provided to representatives of the District at the briefing. The Council has on occasion also provided written comments to the Salt Lake City-appointed board members, of which there are five on the seven member board. Utah Code Annotated, §17A-1-502, provides that constituent entities of a special district can request a meeting with representatives of a district to discuss the budget. The law does not prevent the board of a special district from approving and implementing a budget over protests or objections of constituent entities.



Metropolitan Water District of Salt Lake & Sandy

April 28, 2008

Salt Lake City Council Offices Attn: Lehua Weaver P.O. Box 145476 Salt Lake City, UT 84114-5476

Dear Lehua,

Per our conversation, I have included the summary version the fiscal year 2009 budget for the Metropolitan Water District of Salt Lake & Sandy. The tentative budget was approved at our April 21, 2008 Board Meeting. We will be holding a public meeting at our next board meeting on May 19, 2008.

The complete budget is also available for your review. I know you had mentioned stopping by later this week to pick it up, but if it would be easier for you, I would be happy to mail it directly to you. Please let me know what will work best for you.

Should you have any questions, I can be reached at (801) 942-9621.

Sincerely Josh DeBry Controller

TAB 1 Executive summary



Metropolitan Water District of Salt Lake and Sandy Fiscal Year 2009 Budget

Executive Summary

Last Update: April 16, 2008

This folder contains the fiscal year 2009 budget for the Metropolitan Water District of Salt Lake & Sandy (the "District"). The master plan project is expected to be substantially complete in the summer of 2008. With all financing of the \$250-million water infrastructure project now complete, the District's "all in rate" of bond financing is 4.12% This is an extraordinary rate, and the District's Board of Trustee, Financial Advisors, and Staff should be commended for their ability to secure such a low interest rate for this critical water infrastructure project.

The project includes a new major pipeline, a new state of the art water treatment facility at Point of the Mountain (in Draper, UT) and the expansion of the Little Cottonwood Water Treatment Plant (in Cottonwood Heights, UT), and the Point of the Mountain Aqueduct (POMA) a pipeline which connects all the major water delivery systems in the valley. The final segment of the Point of the Mountain Aqueduct was installed on April 4, 2007. In addition, the District held the ribbon cutting ceremony for the Metro Water Projected on August 24, 2007. On August 13, 2007 the first batch of treated water flowed from the new Point of the Mountain Treatment Plan. This plant has the ability to treat up to 70 million gallons of water per day.

The staff has spent a considerable amount of time to determine the future revenues and expenses of the district. Last fiscal year the Board of Trustees raised the certified tax rate to .00035 for both Salt Lake City and Sandy City, with the assumption that each year the District would maintain the tax rate at .00035. This year the board will continue to maintain the .00035 tax rate. This will require a public hearing in August.

Part of the on-going process with the Board and staff is to determine what tax rate is needed to help fund the long term needs of the District. In the past the District has relied heavily on water rates or capital assessments to fund increased operating costs and the implementation of the Metro Water Project. Water rates and capital assessments that are charged by the District to the member cities (Salt Lake City and Sandy City) are paid for from water usage rates paid by the cities' customers. Rather than continue to strain the water fund budgets of the two cities, the District feels that it is appropriate to seek additional revenues from property taxes. This will help restore the historical balance between operating costs and property tax revenues. In the upcoming year the District will see the Central Utah Project Water supply increase from 16,000 acre feet in 2008, to 20,000 acre feet in 2009. Going forward, the total acre feet will remain at 20,000 each year. In fiscal year 2008 the District recognized revenues of \$703,200 from water purchases by the Jordanelle Special Services District (JSSD). These revenues offset the annual assessment for Ontario Drain Tunnel water made by Sandy City.

The District's operating budget is estimated to be more than \$12.2 million. This includes expenses related to personnel, an average 5% salary increase, increased water purchases from the Central Utah Project (total of 20,000 acre feet), and increased chemical and utility costs related to the new facilities.

Staffing level will increase by one from last year to 70 full time positions. This increase is for only one year as one of the District's most experienced operators prepares to retire at the end of fiscal year 2009. In preparation of his retirement, the District will hire one new operator and begin the training process. When the experienced employee retires, the full time head count will return to 69 employees.

The fiscal year 2009 budget for employee benefits (health insurance, dental insurance, etc.) is only expected to increase by 3.49%. This small increase is due to the District maintaining the high deductible Health Saving Account (HSA). This program allows the employees to help contribute to maintaining low health care costs. Although the District is expecting this increase in employee benefit costs, the percentage of increase is significantly smaller than most organizations because of the HSA program.

Fiscal year 2009 revenues are projected to be approximately \$34.6 million. This includes approximately \$13 million in water sales, \$9 million in property taxes, \$11 million in special assessments (capital and water supply), and \$1.6 million in miscellaneous revenues. The charge for an acre foot of water to our member cities will increase from \$188 in fiscal year 2008 to \$200 in fiscal year 2009.

We encourage you to carefully review the attached information. As always, we are prepared to review and respond to any questions you may have.

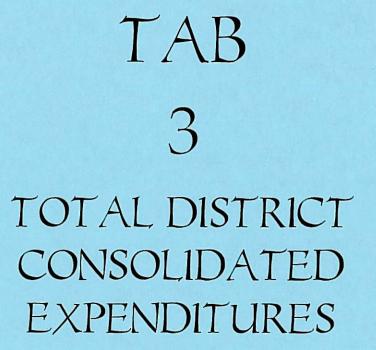
Sincerely,

Michael L. Wilson General Manager Joshua DeBry Controller

TAB 2 Revenue projections

METROPOLITAN WATER DIST	RICT OF SALT	LAKE & SANI	DY		
2008-2009 TENT	ATIVE BUDGET		I		
REVENUE PROJECTIONS-A	SSUMING .000	35 TAX RATE			
Last Update:	April 18, 2008				
	2007-08	Actuals	Estimated	2008-09	
	Adopted	as of	Actuals	Tentative	
	Budget	1/31/2008	6/30/2008	Budget	
VENUES					
Operating Revenues Water Sales					
Salt Lake City	\$8,460,000	\$6,266,403	\$9,155,512	\$9,200,000	
46,000 a.f. @ \$200.00/a.f.	40,00,000	+	+=====		
				12	
Sandy City	\$3,071,920	\$2,053,445	\$3,227,039	\$3,388,000	
16,940 a.f. @ \$200.00/a.f.					
Jordanelle Special Service District (JSSD)		· · ·			
3,000 a.f. @ \$200.00/a.f.	\$600,000	\$0	\$703,200	\$600,000	
	1000,000	70			
Other Sales					
Taylorsville-Bennion/West Jordan/Water Pro, etc.	\$57,000	\$27,229	\$40,729	\$42,362	
Total Operation Deveryon	. 612 100 020	ED 247 076	C12 126 470	\$13,230,362	
Total Operating Revenues	\$12,188,920	\$8,347,076	\$13,126,479	\$13,230,362	
Other Revenues					
Tax Revenues					
Salt Lake City	\$5,927,448	\$5,518,208	\$5,648,847	\$6,289,133	
Sandy City	\$2,002,775	\$1,895,756	\$1,933,337	\$2,138,795	
Fees in Lieu of Taxes	\$384,668	\$392,541	\$624,996	\$557,890	
Prior Years' Tax Revenue	\$161,057	\$56,860	\$114,841 \$19,893	\$139,153	
Judgment Levies	\$13,833 \$1,031,081	\$18,667 \$919,243	\$1,519,243	\$881,090	
Laboratory Fees	\$200	\$260	\$360	\$300	
Cell Phone Tower at Terminal Reservoir	\$9,000	\$0	\$9,000	\$9,000	
Miscellaneous Revenue	\$20,000	\$7,700	\$13,200	\$13,000	
Vehicle Sales	\$10,000	\$16,280	\$16,280	\$0	
Capital Assessments	1.1.1				
Salt Lake City	\$7,021,892	\$4,096,104	\$7,021,892	\$7,021,892	
Sandy City	\$4,210,322	\$2,456,021	\$4,210,322	\$4,210,322	
Sandy City Ontario Drain Tunnel Assessment (before credit)	\$694,047	\$404,861	\$694,047	\$734,566	
Less: JSSD Revenue (see above)	(\$600,000)	\$0	(\$703,200)	(\$600,000)	
Net Sandy City Ontario Drain Tunnel Assessment	\$94,047	\$404,861	(\$9,153)	\$134,566	
Sandy City Capital Assessment (Property Acq.)	\$503,253	\$1,560,086	\$1,560,086	\$0	1
Homeland Security Grant	\$31,302	\$19,767	\$21,283	\$16,913	
Aquifer Storage & Recovery-BOR	\$71,323	\$0	\$160,886	\$0	
Aquifer Storage & Recovery-State of Utah	\$0		\$59,000	\$0	1
Aquifer Storage & Recovery-Sandy City	\$232,500		\$200,000 \$62,532	<u>\$0</u> \$0	1
Jordan Narrows Facilities Cathodic Protection	\$0 \$51,744		\$62,532 \$34,576	\$0	
Total Other Revenues	\$21,776,446	A Construction of the second	\$23,221,420	\$21,463,799	
Total Revenue	\$33,965,366	\$25,806,538	\$36,347,900	\$34,694,160	
Once the assessment is received from the Jordanelle Special Service	e District, it will redu	uce Sandy City's a	ssessment by \$7	03,200.	

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Notes to Total District Last Update: April 17, 2008

- 1. Account 5110 (Salary and Wage Exp.): The increase in this account reflects the proposed 5% salary increase. See tab 16 for more details.
- 2. Account 5120 (Overtime): Start-up of the new POMWTP contributed to the significant increase in overtime during FY '08. The projected overtime for fiscal year 2008 will nearly double the anticipated overtime for fiscal year 2009.
- 3. Account 5131 (Sick Leave): The number of employees that are eligible for retirement is increasing. Although we do not foresee all eligible employees retiring this upcoming year, an increase in this account is proposed to cover retirement-related liabilities. (GASB C60.105.b).
- 4. Account 5190 (On Call Pay): This represents 1 on-call employee from the Operations, Maintenance, and IT department at \$15 a day for the entire fiscal year.
- 5. Account 5310 (Retirement Plan): Last year's budget omitted the district's matching program for retirement contributions. The District will match each employee's contributions to their 401(k), IRA, and 457 plan 50 cents on the dollar up to 3 percent of the employee's wages. This 3 percent match contribution, regardless of what plan the employee contributes to, will be made into the 401 (k) account only. The budget assumes all employees take advantage of the entire 3 percent match. In addition, initial reports from the Utah Retirement System indicate the employer contribution portion will remain at 11.62%.
- 6. Account 5320 (Medical Insurance Premiums): The proposed budget anticipates a 5% increase in medical insurance premiums and a 1% percent increase in dental insurance premiums. The District continues to see lower than average increases in the medical insurance premiums based on the success of the Health Savings Account (HSA) program. The HSA contribution limits for a family increased from \$5,150 in calendar year 2007 to \$5,800 in calendar year 2008. The contribution limits for a single individual increased from \$2,600 to \$2,900.
- 7. Account 5350 (Insurance Premiums): This account includes the cost for basic life insurance, accidental death and dismemberment (AD&D) insurance, long term care, and all administrative fees associated with the HSA program. Due to a change in providers the District is expecting approximately a 32% decrease this year.
- 8. Account 5510 (Legal Services): Based on monthly averages, we assumed \$18,750 monthly in legal fees. This number is expected to decrease as project related issues are completed.

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- 9. Account 5530 (Contract Service): The general service agreement related to the master project is expected to sunset on June 30, 2008.
- 10. Account 5650 (Water): The large increase in the budget is due to the \$17,124 charge for South Valley Sewer. This is for the sewer provider for POMWTP.
- 11. Account 5710 (Buildings & Grounds): The large increase is due to a \$235,000 charge for routine maintenance costs to clean 3 drying beds and the removal of the spoils.
- **12. Account 5820 (Office Supplies):** The reduction in this account of more than 50% from last year's budget is a better representation of actual expenditures in a fiscal year.
- 13. Account 5840 (Chemicals): This increase is due not only to the increase in costs for chemicals, but also due to the Point of the Mountain Plant and determining the chemical costs in an average year at the new plant.
- 14. Account 5901 (General Insurance): All numbers are based upon estimates received from Moreton & Company. In April, the Finance Committee will be holding a meeting to evaluate our overall insurance coverage.
- 15. Account 5902 (PRWUA/CUP Assessments): This account includes the PRWUA O&M assessment (61,700 shares at \$12.00/share), the PRWUA Capital Assessment (61,700 shares at \$10/share) and the CUP assessment (20,000 acre ft. at \$155.89 per acre ft).). Last year the CUP assessment was based upon 16,000 acre/ft.
- 16. Account 5911 (Interest Expense): Current interest costs are based upon the same logic as last year. However, due to current market conditions and the downgrading of Ambac (our bond insurance provider), we have experienced a significant increase in interest costs. For FY '08 the interest rate mitigation fund will be used to cover all interest costs which exceed the annual budget. The District is currently working with their financial planners to determine the best plan for correcting the problem. Once a plan has been implemented, the budget will be adjusted to reflect projected interest costs. See tab 15 for additional information.

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			er District of Salt Lake & iscal Year 2009	r Sandy	
			15cdi 1edi 2009		1
			DTAL DISTRICT		
		Last U	pdate: April 17, 2008		
1710 Stevenstor		Budget	Actuale	Projected Expenses	Budget
Accourt	nt Description		The second se	a see the second s	2009
5110	Salary & Wage Exp.	3,236,941	2,030,515	3,128,404	3,495,490
5120	Overtime Premium	66,700	109,964	175,611	83,672
5130	Vacation	8,300	0	4.000	14,634
5131	Sick Leave	44,000	242	12,000	23,992
5160	Vehicle Allowance	1,125	0	605	1,455
5170 5190	On Call Pay Other	16,425	7,357	11,626	
5210	Payroll Taxes	260,574	164,854	255,207	284,051
	Salaries and Wages		2,320,232		3,983,819
5310	Retirement Plan	376,133	345,664	514,058	514,548
5320	Medical Insurance Premiums	785,230	576,980	832,937	833,397
5330	Tuition Aid Program	20,000	3,336	5,718	8,781
5350	Insurance Premiums	57,620	27,036	46,003	39,029 1,395,756
52.40	Employee Benefils	1,238,983 53,520	953,010 17,785	1,398,716 43,265	1,395,750 59,239
5340	Meetings & Seminars Employee Training			43,205	59,239
5410	Business Travel	80,166	42,786	72,619	97,095
5430	Vehicle O & M	35,377	34,899	52,915	46,767
5.3	Transportation	115,543	77,685	125,533	143,862
5510	Legal	195,000	128,085	215,289	225,000
5520	Accounting	18,900	15,518	16,518	19,800
5530	Contract Services	2,106,023	1,107,055	2,166,610	1,745,405
5540	Other Professional Services	74,500	575 1,251,233	52,406	68,000 2,058,205
5610	Telephone	43,710	21,514	34,240	37,907
5620	Electricity	1,034,244	649,559	960,501	1,097,160
5630	Natural Gas	460,016	166,541	207,349	367,584
5640	Radio Communications	22,760	10,528	22,357	23,560
5650	Water	6,960	5,677	8,966	28,368
	Utilities		853,818	1,233,414	1,554,579
5710	Bldgs & Grounds	9,993	851	5,356	250,982
5720	Machinery & Equipment Repairs and Maintenance	277,415 287,408	106,350 107,201	252,920 258,276	277,673 528,655
5810	General Supplies	26,756	12,096	21,571	27,121
5820	Office Supplies	25,000	9,535	14,536	12,000
5830	Materials	193,488	89,275	186,425	197,771
5840	Chemicals	1,218,080	904,494	1,415,578	1,276,949
5850	Computer & Instr. Supplies	118,862	86,825	118,862	117,778
A Logarithme and	Chemicals and Supplies		1,102,225		
5901	General Insurance	447,664			
5902 5903	PRWUA/CUP Assessments Water Stock Assessment	3,871,588 2,174	3,238,719 4,825		4,475,200 4,091
5903 5904	Rent Exp.	1,800			
5905	Miscellaneous	151,430			
5906	Postage & Freight Exp.	5,036			5,036
5907	Contributions & Events	165,753	92,835		185,553
5910	Interest Exp.	11,294,021	7,058,291	11,294,021	11,176,497
5911	Laundry	8,630			8,119
5913	Safety	37,199			41,875
5914	Subscriptions & Publications Outside Printing	<u>8,694</u> 500	2,923 456		6,199
5915 5916	Dues & Memberships	51,728	1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 -		51,287
Lavent and					16,499,120
		······································			
	Total Expenses	27,010,510	17,433,450	26,616,095	27,854,854
AP 1 -	Less: PRWUA-Admin. Fees	1,384,548		1,292,639	s 1,357,400
1	Interest Expense	11,294,021		11,294,021	
	CUP Water	2,487,040		2,487,040	s 3,117,800
	Total	11.844.902		11.542.395.25	S 12.203,157

TAB 11 CAPITAL EXPENDITURES

METROPOLITAN WATER DISTRICT OF SALT LAKE & SANDY FY 2009 Capital Budget Last Updated: 4/15/2008

CAPACITY IMPROVEMENT PROJECTS LC020LCWTP Onsite Improvements OCIP Outstanding Claims	\$ \$	1,289,500 418,577	
Subtotal			\$ 1,708,077
NON-CAPACITY IMPROVEMENT PROJECTS			
LCWTP - Solids Handling	\$	1,750,000	
Terminal Reservoir - Replacement	\$	400,000	
LCWTP - Post Treatment Chemical Building	\$	50,000	
SLA - Improvements	\$	384,280	
JNPS - Transformer Replacement Project	\$	95,000	
Lab Equipment - Replacement	\$	100,000	
Information Systems/Supervisory Control and Data Acquisition	\$	30,000	(a)
Little Dell Improvements	\$	568,000	
Subtotal			\$ 3,377,280
JVWCD			\$ 1,238,767
CONTINGENCIES			
10% Project Contingency			\$ 632,000
TOTAL			\$ 6,956,124

Date: Department: Contact Name:	2/12/2008 Engineering Brad Bender	Account No.: Location: Request Type: Estimated	1563-10 LCWTP Site Capacity Improvement Project
Project Number (if assigned):	LC-020	Completion Date:	March 31, 2009
Title:	LCWTP Onsite Improveme	ents Project	
Description:	POMA connection facilitie finished water pump station		ed water reservoir, 110 MGD g

Justification: District Master Plan project.

Budget:

Description	Quantity	τ	Jnit Price	I	Extended Amount
Alder Construction	1	\$	1,150,000	\$	1,150,000
Construction Management	1	\$	52,500	\$	52,500
Services During Construction	1	\$	60,000	\$	60,000
PCS/SCADA Programming	1	\$	14,000	\$	14,000
Security System Design and Install	1	\$	7,000	\$	7,000
Misc. (material testing, survey, etc.)	1	\$	6,000	\$	6,000
FY 2009 Capital Budget				\$	1,289,500

Fiscal Year Summary: (multi-year projects)

Spent Current Budget		Proposed Budget	Remaining		
(Prior FY 2008)	(FY 2008)	(FY 2009)	(Post FY 2009)	Total Project
\$	19,759,931	\$ 2,099,197	\$ 1,289,500	\$-	\$ 23,148,628

Notes:

The Total Project amount may not equal the sum of the Spent, Current Budget, Proposed Budget, and Remaining columns. Costs budgeted in FY2008, but not expected to be spent, are included in Proposed Budget for FY2009.

Date: Department: Contact Name: Project Number (if assigned):	2/20/2008 Engineering Wayne Winsor	Account No.: Location: Request Type: Estimated Completion Date:	TBD Master Plan Projects Capital Improvement Project 12/31/2010
Title:	Owner Controlled Insuranc	e Program - Outstand	ing Claims
Description:	-		OCIP program but have yet to be Claims up to three years from 12/31/07.

Justification: OCIP Program.

Budget:

Description	Quantity	Unit Price		Extended Amount	
Estimated Outstanding OCIP Claims					
General Liability	1	\$	286,182.00	\$	286,182.00
Workers Compensation	1	\$	132,395.00	\$	132,395.00
*					
			10		
	0 	1		1	
FY 2009 Capital Budget				\$	418,577.00

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Proposed Budget	Remaining	
(Prior FY 2008)	(FY 2008)	(FY 2009)	(Post FY 2009)	Total Project
		\$ 418,577		\$ 418,577.00

Date: Department: Contact Name: Project Number (if assigned):	4/15/2008 Engineering Wayne Winsor TBD	Account No.: Location: Request Type: Estimated Completion Date:	TBD LCWTP Site Non-Capacity Improvement Project 6/30/2010		
Title:	LCWTP - Solids Handling				
Description:	Replace existing waste washwater gates that leak; review best available solids handling technologies and determine appropriate course of action regarding replacement needs of existing equipment.				
Justification:	refurbishment. Excessive lea handling facilities are a bottle replacement. Prior to replace	ting waste washwater gates are original plant equipment that are beyond ment. Excessive leakage from the gates disrupts plant operation. The existing soli facilities are a bottleneck (hydraulically limiting) and have equipment in need of nent. Prior to replacement of equipment, an analysis of the solids handling process o determine appropriate actions that remove the hydraulic limitations at minimal cos			

Budget:

Description	Quantity	1	Unit Price Extended Amoun		
Replacement of waste washwater gates	20	\$	30,000	\$	600,000
Solids Handling Study/Design	1	\$	400,000	\$	400,000
Implementation of Design	1	\$	750,000	\$	750,000
	14				
FY 2009 Capital Budget				\$	1,750,000

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Proposed Budget	Remaining	
(Prior FY 2008)	(FY 2008)	(FY 2009)	(Post FY 2009)	Total Project
	inan s	\$ 1,750,000	\$ 2,565,000	\$ 4,315,000

Notes:

Begin construction in FY09 with completion anticipated in FY10.

Date: Department: Contact Name: Project Number (if assigned):	4/15/2008 Engineering Wayne Winsor TBD	Account No.: Location: Request Type: Estimated Completion Date:	TBD Terminal Reservoir Non-Capacity Improvement Project 6/30/2009
Title:	Terminal Reservoir Replac	ement	
Description:	Replace 40-million gallons	of finished water storag	ge (Terminal Reservoir).

Justification: Terminal Reservoir is 50+ years and is of seismic risk. There is the need for hydraulic modifications, improved sampling, remote disinfection requirements, the addition of debris basin and electrical and instrumentation improvements. This project will consider replacement of the Terminal Reservoir while maintaining service to Salt Lake City.

Budget:

Description	Quantity	Unit Price		Extended Amount	
Preliminary Design	1	\$	400,000	\$	400,000
				\$:
				\$	-
FY 2009 Capital Budget			elist es structures dat	\$	400,000

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Proposed Budget	Remaining	Total Project
(Prior FY 2008)	(FY 2008)	(FY 2009)	(Post FY 2009)	
		\$ 400,000	\$ 26,675,000	\$ 27,075,000

Notes: Project looks to move to Final Design in FY2010 with construction to begin in FY2011 and finish in FY2013.

subsequent FY budgets.

Date: Department: Contact Name: Project Number (if assigned):	4/15/2008 Engineering Wayne Winsor TBD	Account No.: Location: Request Type: Estimated Completion	TBD LCWTP Site Non-Capacity Improvement Project
		Date:	6/30/2009
Title:	LCWTP - Post Treatment C	Chemical Building	
Description:	Preliminary design of a pos technologies for post-treatr		ilding consisting of inherently safer
Justification:	District to move away from	n gaseous chlorine. In a	nologies which would encourage the ddition, the existing fluorosilicic acid and construction to follow in

Budget:

Description	cription Quantity Unit Price		Extended Amount		
Preliminary Design	1	\$	50,000	\$	50,000
	191				
FY 2009 Capital Budget				\$	50,000

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Proposed Budget	Remaining	
(Prior FY 2008)	(FY 2008)	(FY 2009)	(Post FY 2009)	Total Project
		\$ 50,000	\$ 3,300,000	\$ 3,350,000

Date: Department: Contact Name: Project Number	4/14/2008 Engineering Wayne Winsor	Account No.: Location: Request Type: Estimated Completion	TBD SLA Raw Non-Capacity Improvement Project
(if assigned):	TBD	Date:	6/30/2009
Title:	Salt Lake Aqueduct (SLA) Imp	rovements	
Description:	Implementation of improvement Study. Replacement program of the study.		ember 2003 SLA Replacement 15) total meters

Justification: SLA has over 50+ years of service and requires proactive improvements to prolong its life while plans are made for its replacement.

Budget:

Description	Quantity	Unit Price	I	Extended Amount
SLA Cathodic Protection Implementation	1	\$ 300,000.00	\$	300,000
Flow meter replacement program	2	\$ 25,640.00	\$	51,280
SLA Cathodic Protection ESDC	1	\$ 33,000.00	\$	33,000
		 and o subscitute of a		
FY 2009 Capital Budget	- M.W		\$	384,280

Fiscal Year Summary: (multi-year projects)

Spent (Prior FY 2008)	Current Budget (FY 2008)	Pro	posed Budget (FY 2009)	Remaining (Post FY 2009)	Total Project
		\$	384,280.00		\$ 384,280.00

Date: Department: Contact Name: Project Number (if assigned):	4/14/2008 Information Systems Mike DeVries TBD	Account No.: Location: Request Type: Estimated Completion	TBD Jordan Narrows Equipment Purchase
		Date:	4/1/2009
Title:	Main Power Transformer f		
Description:	Replacement of the main p	ower transformer at the	JNPS.

Justification: This transformer supplies the appropriate level of power necessary to operate the pump motors and other electrical equipment associated with the JNPS. Reliable operation of this transformer is critical to the District's capability of fulfilling its contractual obligations to deliver water from the JNPS. An evaluation of the transformer has been performed, and based on its age (approximately 48 years old) and its deteriorated condition, it is recommended that the District replace the transformer to maintain reliable electrical operations of the JNPS.

Budget:

Description	Quantity	Uı	nit Price	Exten	led Amount
JNPS transformer	1	\$	95,000	\$	95,000
FY 2009 Capital Budget				\$	95,000

Fiscal Year Summary: (multi-year projects)

Spent Current Budget (Prior FY 2008) (FY 2008)		Proposed Budget (FY 2009)	Remaining (Post FY 2009)	Т	Total Project	
· · · · · · · · · · · · · · · · · · ·		\$ 95,000		\$	95,000	

Date: Department: Contact Name:	4/15/2008 ES Claudia Wheeler	Account No.: Location: Request Type: Estimated	TBD LCWTP Site Equipment Purchase
Project Number (if assigned):	N/A	Completion Date:	6/30/2009
Title:	Gas Chromatograph/Mass	Spectrometer (GC/MS)	
Description:	Purchase of a GC/MS to ru	n trihalomethane tests.	

Justification: The purge and trap of our current GC is becoming obsolete and within the next year and spare parts will no longer be available. Also, a GC/MS is a more sensitive machine providing better results at the required low level detection.

Budget:

Description	Quantity	Unit Price	Exten	ded Amount
GC/MS	1	\$ 100,000.00	\$	100,000
FY 2009 Capital Budget		5	\$	100,000

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Proposed Budget	Remaining		ų.
(Prior FY 2008)	(FY 2008)	(FY 2009)	(Post FY 2009)	5	Fotal Project
		\$ 100,000		\$	100,000

Date: Department: Contact Name: Project Number	4/15/2008 Information Systems Mike DeVries	Account No.: Location: Request Type: Estimated	TBD LCWTP & POMWTP Sites Equipment Purchase
(if assigned): Title:	TBD Information Systems/Super	Completion Date: visory Control And Dat	12/31/2008 a Acquisition (IS/SCADA)
Description:	Computer management sys High concentration ozone r		ecure access to multiple servers.

Justification: The District's server systems have expanded beyond the point of a single console for server administration. This proposed keyboard-video-mouse (KVM) system will allow for control of almost all (91 percent) of the District's server systems by multiple administrators simultaneously.

HC-500 ozone monitors are critical instrumentation. A spare monitor will greatly minimize ozone system shutdowns due to instrumentation problems.

Budget:

Description	Quantity	U	Unit Price		Extended Amount	
Computer IP Upgrade	1	\$	24,000	\$	24,000	
HC-500 Ozone Monitor	1	\$	6,000	\$	6,000	
FY 2009 Capital Budget				\$	30,000	

Fiscal Year Summary: (multi-year projects)

Spent (Prior FY 2008)	Current Budget (FY 2008)	Proposed Budget (FY 2009)	Remaining (Post FY 2009)	Total Project
		\$ 30,000		\$ 30,000

Date: Department: Contact Name:	4/15/2008 Engineering Wayne Winsor	Account No.: Location: Request Type: Estimated	TBD Little Dell Dam SLCPU
Project Number (if assigned):	TBD	Completion Date:	6/30/2009
(II assigned).	עמו	Date.	0/50/2009
Title:	Little Dell Capital Improve	ment Projects	
Description:	Improvements as identified (Memorandum Dated Febr	150 at at 15, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10	artment of Public Utilities

Justification: Based upon request from Salt Lake City.

Budget:

Description	Quantity	Unit Price	Ex	tended Amount
Outlet Conduit Painting	1	\$ 500,000.00	\$	500,000.00
Outlet Portal Repairs	1	\$ 60,000.00	\$	60,000.00
Cleaning Sediments at Diversion	1	\$ 8,000.00	\$	8,000.00
	40	 		
FY 2009 Capital Budget		 	\$	568,000.00

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Pr	oposed Budget	Remaining		
(Prior FY 2008)	(FY 2008)		(FY 2009)	(Post FY 2009)	10	Total Project
		\$	568,000		\$	568,000

Date: Department: Contact Name: Project Number	4/15/2008 Engineering Wayne Winsor	Account No.: Location: Request Type: Estimated Completion	TBD Other JA Management				
(if assigned):	TBD	Date:	6/30/2009				
Title:	Jordan Aqueduct (JA) Faci	lities					
Description:	MWDSLS's 2/7ths portion of capital improvements for the JA Facilities and 50% for the 150th South Pipeline improvements.						
Justification:	Provide and the second s		/ improvements which include Jordan reatment Plant (JVWTP). MWDSLS is				

Budget:

Description	Quantity	Unit Price	Extended Amount		
FY09 Capital Plan	1	\$ 1,238,767.00	\$	1,238,767	
FY 2009 Capital Budget			\$	1,238,767	

responsible for 50% of improvements associated to the 150th South pipeline.

Fiscal Year Summary: (multi-year projects)

Spent	Current Budget	Proposed Budget	Remaining		
(Prior FY 2008)	· FY 2008) (FY 2008) (FY 2009)		(FY 2010 - FY 2018)	Total Project	
	\$ 1,608,253	\$ 1,238,767	\$ 7,023,929	\$	8,262,696

TAB 16 DISTRICT PERSONNEL & COMPENSATION ANALYSIS

Staffing and Compensation Schedule

I. Staffing Levels:

The chart below reflects the historical and projected staffing levels.

Department	FY 2006	FY 2007	FY 2008	FY2009	FY2010
Administration	4.5	4	6	6	6
O&M Department	33	31	33	34	33
Information Services	7	13	13	13	13
Environmental Services	10	9	10	10	10
Office Services	5	4	-	-	-
Engineering	9	5	5	5	5
Temporary/Intern	1	1	1	1	1
Seasonal Grounds Worker	1	1	1	1	1
Totals	70.5	68	69	70	69

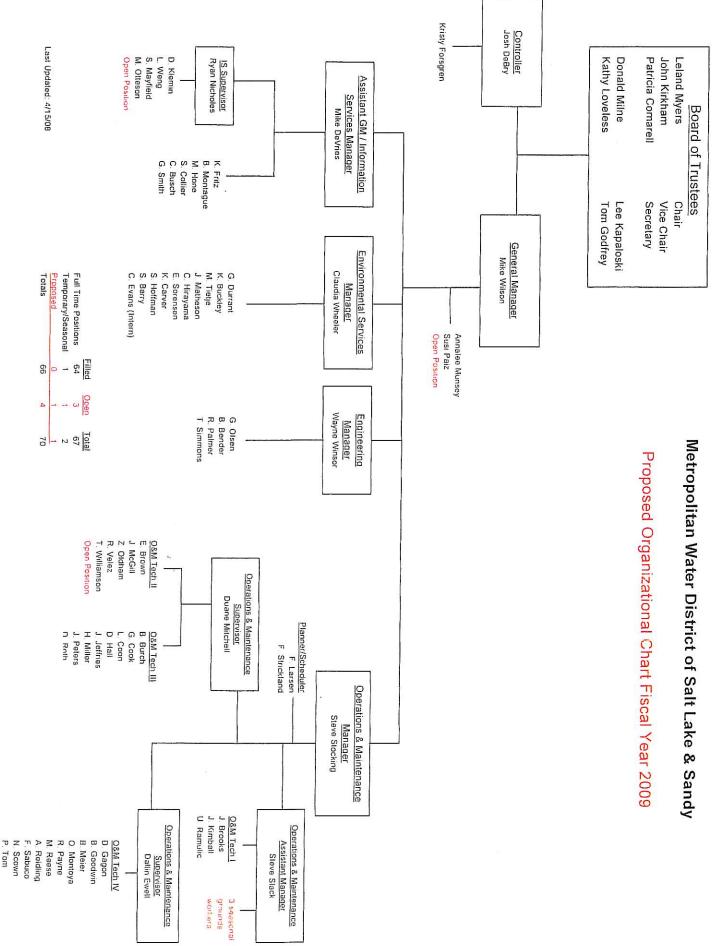
In June 2008, the four positions in the Office Services department were reassigned to other departments: Security Guard moved to O&M, Receptionist and Procurement Analyst moved to Administration, and the position of HR Manager was converted to an operator position. The Executive Assistant position was combined with the HR Officer position.

Except as directed by the Board of Trustees, all position changes will be considered only during the fiscal year budget process.

The District is proposing an increase of one FTE in the O&M Department in FY 2009. The FTE would be an Operator (O&M Tech IV). Our experience has shown that it takes at least one year for an Operator to become proficient with operating the LCWTP and related facilities. It is anticipated that in June 2009, one of the District's more experienced operators will be retiring. The hiring of one additional Operator in FY 2009 will allow for a smooth transition and less strain on the more experienced Operators. As noted in the above chart, in FY 2010 the O&M Department will return to 33 FTEs.

The following organizational chart represents the proposed staffing levels:

A. Fiscal Year 2009 Organizational Chart- Attachment A



Proposed position

Attachment A

Staffing and Compensation Schedule

II. Benefits

The District offers employees a benefits package which requires a significant financial contribution on the part of the District. For more information regarding the specific plans, please refer to the Metropolitan Water District of Salt Lake & Sandy Policies and Procedures manual.

In addition to those mandated by law, the District voluntarily provides the following benefits:

- · Dental Insurance
- · Health Insurance
- Flex Spending Accounts (Medical and Child Care Expenses)
- · Health Savings Accounts
- · Educational Assistance
- · Life Insurance
- · Accidental Death and Dismemberment
- · Long-term Disability
- · Long Term Care
- · Retirement Program (Utah Retirement Systems)
- · 401(k), 457, and Roth Retirement Savings Plans and Matching Program
- Sick Leave
- · Vacation Leave
- · Personal Leave
- Employee Assistance Program
- · Employee Wellness Program

The following tables reflect calendar year 2008 group insurance benefit facts.

A. District Insurance Facts – See Attachment B

Attachment B

District Insurance Facts

	Comp and	NAMES OF A	STATISTICS.	G-USERIOS/IR	Total	12/61	Siessie
Current Enrollment Medical		Single	Family	Double	Enrolled		Enrolled
Select Health		9	35	19	63		94%
Open Positions		0	3	0	3		4%
Employees Without		0	1	0	1		1%
Total		9	39	19	67		100%
Select Health Insurance Premiums (monthly)	14. S. S. A. B.	Single	Family	Double	The section	To	tal Monthly
Select Health	\$	208.60	\$ 583.90	\$ 431.70		A CHANE	ある記念語な問い
Multiplied by enroliment status	\$	1,877.40	\$ 22,188.20	\$ 8,202.30		\$	32,267.90
Health Savings Account		Single	Family	Double		Tot	tal Monthly
Monthly Amount	\$	241.67	\$ 483.33	\$ 483.33		1632	
Multiplied by enrollment status	\$	2,175.03	\$ 18,366.54	\$ 9,183.27	Colones and a	\$	29,724.84
		研究的理论的	的复数数金属的	空影的心影影響	Total		
Current Enrollment Dental	in all the	Single	Family	Double	Enrolled		Enrolled
Dental Select		7	35	21	63		94%
Open Positions		0	3	0	3		4%
Employees Without		0	1	0	1		1%
Total		7	39	21	67		100%
Dental Select Premiums (monthly)	102-26-502	Single	Family	Double	Statistics	Tot	tal Monthly
Dental Select	\$	46.63	\$ 86.20	\$ 59.20		2 E2173	
Multiplied by enrollment status	\$	326.41	\$ 3,275.60	\$ 1,243.20	and a straight of the	\$	4,845.21
Life Insurance, AD&D, LTC, LTD, EAP, Other	名は他に行	同时间的	的风险运行的	an in the shade		Tota	I Monthly
Total Employees		67	EXCLUSION OF			12.0	
Basic Life (\$50,000)	\$	10.50				a la ch	
Basic AD&D (\$50,000)	\$	1.50					
Additional AD&D (\$200,000)	\$	7.60					
Long-term care	\$	12.53					
Long-term disability (average amount)	\$	9.90	in State 1-1-1			1 anti-	
Employee Assistance Program	\$	0.75					
Flexible Spending Account Monthly Fee	\$	2.80	治防治和利用			and the second	
Health Savings Account Monthly Fee	\$	2.25				Hard a	
Total	\$	47.83	PERCENCES F			-	
Monthly total multiplied by total employees			2.662.47.49.40.46		Carl Strange	\$	3,204.61
Totals			的民族的高品质	相思的思想的	The store of	We shall	
Monthly Totals Medical/HSA/Dental/Other						\$	70,042.56
Annual Total Expenses						\$	840,510.72
Medical 5% increase						\$	19,360.74
Dental 1% Increase						\$	581.43
Proposed Annual Budget						\$	860,452.89

III. Job Grades & Salary Ranges:

The attached job grades and salary ranges sheet incorporates a traditional pay structure with current District positions. All of the positions listed in the structure were compared to current market averages. The District is proposing a 2.7% salary structure adjustment based on the information compiled from the 34th Annual Salary Budget Survey 2007/2008 published by World at Work. The data represents the U.S. Western Region for Public Administration entities. The salary adjustment would maintain the District's position to provide competitive compensation.

In FY 2008, the District conducted an extensive salary restructuring and the recommended changes were implemented. The District has compared the current salary structure with TechNet and found the grade levels and positions to be in line with other water service agencies and Utah cities.

A. Proposed Job Grades and Salary Ranges Fiscal Year 2009- Attachment C

IV. Skill Based Pay:

The District is proposing pay for workforce flexibility and cross training. The Skill Based Pay Program will encourage employees to add additional skills in order to increase their productivity and efficiency. The 2008 fiscal year budget included \$30,000 increase in salary and wages to employees who would participate successfully in the program. This program was not implemented in 2008 due to turnover in the HR Manager position; however, with the creation of the Assistant O&M Manager position, the implementation of the Skill Based Program will be a priority.

<u>PROPOSED</u> JOB GRADES AND SALARY RANGES FISCAL YEAR 2009 TRADITIONAL PAY STRUCTURE

			Grade		Annual/Hourly Salary Range			
Grade	Position Description	Range Spread		<u>E/NE</u>	Minimum	Midpoint	Maximum	
					8.98	9.88	10.77	
1	Intern	20%	n/a	N	18,673	20,540	22,407	
					10.32	11.36	12 39	
2	Seasonal Groundsworker	20%	15%	N	21,474	23,621	25,768	
					11.36	13.06	14 76	
3	O & M Tech I	30%	15%	N	23,621	27,164	30,707	
5	Receptionist	2010			23,621	27,164	30,707	
					13.06	15.02	16.98	
4	Accounting Clerk	30%	15%	N	27,164	31,239	35,313	
					15.02	17.27	19.52	
2	0 4 M T 1 H	30%	15%	N	31,239	35,925	40,610	
5	O & M Tech II	30%	1370	18	51,259	55,925	40,010	
					16.55	19.86	23.17	
6	O & M Tech III	40%	15%	Ν	34,428	41,313	48,199	
	Aqueduct Inspector				34,428	41,313	48,199	
	Lab Technician				34,428	41,313	48,199	
					19.03	22.84	26.65	
7	O & M Tech IV	40%	15%	N	39,592	47,510	55,429	
1	Procurement Analyst	4070	1370		39,592	47,510	55,429	
	Planner-Estimator				39,592	47,510	55,429	
	Control System Tech				39,592	47,510	55,429	
	GIS Technician				39,592	47,510	55,429	
					21.89	26.27	30.65	
8	ГГ Analyst	40%	5%	N	45,531	54,637	63,743	
0	Journeyman Electrician	1074	1370		45,531	54,637	63,743	
	Environmental Services Specialist I				45,531	54,637	63,743	
					25.17	30.21	35.24	
9	Maintenance Supervisor	40%	15%	E	52,360	62,832	73,304	
9	Operations Supervisor	1070			52,360	62,832	73,304	
	System Administrator				52,360	62,832	73,304	
	Executive Assistant /HR Officer				52,360	62,832	73,304	
	Environmental Services Specialist II				52,360	62,832	73,304	
					27.79	34.74	41.69	
10	TT Companying	50%	15%	Е	57,806	72,257	86,709	
10	IT Supervisor O&M Assistant Manager	5078	1.574	1	57,806	72,257	86,709	
	Project Engineer				57,806	72,257	86,709	
					31.96	39.95	47.94	
	O toller	50%	15%	Е	66,477	83,096	99,715	
11	Controller	3074	1.370		66,477	83,096	99,715	
	Operations & Maintenance Manager				66,477	83,096	99,715	
	Environmental Services Manager Engineering Manager				66,477	83,096	99,715	
					36.75	45.94	55.13	
12	Assistant General Manager/IS Mgr.	50%	15%	E	76,448	95,560	114,672	
					42.27	52.83	63.40	
	Coursel Manager	500/	1 50%	E	87,915	109,894	131,873	
13	General Manager	50%	15%	Ľ	07,713	107,074	<i>•••••••••••••••••••••••••••••••••••••</i>	

Staffing and Compensation Schedule

V. Wage and Salary Statistics:

The District is proposing a 5.0% merit increase for FY2009. Managers are given the direction to determine the increase for their staff based on individual performance. This increase takes into consideration the Consumer Price Index increases for 2007 as reported by the U.S. Bureau of Labor Statistics (see table below). The proposed increase is slightly higher than the average; however, the District has determined that the increase is in line with the practices of other water agencies and cities. In the past, the District has relied on the Wasatch Front Consumer Price Index provided by Wells Fargo. Last year this number was 0.6% and the raise of 4.0% in FY08 was based on this number. We now believe the CPI provided by Wells Fargo last year was a suppressed number. As of March 12, 2008, Wells Fargo has not provided a CPI for the Wasatch Front for January 1 - December 31, 2007.

Entity	2007 Total	2008 Total	2009 Total	Merit	COLA	Date Applied
Salt Lake City	3.70%	3.70%	3.20%	N/A	3.20%	Proposed FY 09
Sandy City	7.00%	8.00%	8.00%	5.00%	3.00%	Proposal Based on FY08
Jordan Valley Water Conservancy District	4.00%	4.50%	4.30%	1.10%	3.20%	Proposed for July 1, 2008
Weber Basin Water Conservancy District	4.25%	4.37%	4.30%	1.90%	2.40%	COLA - January 2007 Merit given in July 2006
Provo River Water Users Association	3.00%	3.00%	4.00%	4.00%	*	Approved FY 08 Nov Oct.
Central Utah Water Conservancy District	4.00%	4.00%	4.00%	4.00%	*	Proposed for July 1, 2008
Average	4.33%	4.60%	4.63%	3.20%	2.36%	
Metropolitan Water District of Salt Lake & Sandy	4.50%	4.00%	5.00%	5.00%	*	Proposed FY 09

Fiscal Year 2009 Salary Review Comparison

*COLA is combined with the Merit

Consumer Price Index

Source (Jan. 1 - Dec. 31, 2007)	的情况还
US City Average (U.S. Bureau of Labor Statistics)	2.8%
West Urban Average (U.S. Bureau of Labor Statistics)	3.2%
Employment Cost Index (U.S. Bureau of Labor Statistics)	3.5%
Wells Fargo Wasatch Front (not yet available)	

TAB 18 BUDGET PROCESS SCHEDULE

FISCAL YEAR 2009 BUDGET SCHEDULE-Assuming Tax Rate Increase

Last Updated: April 17, 2008

February 7 - Preliminary Budgets submitted to General Manager

February 25 – Deadline for rough budget numbers to be submitted to the Controller

March 7 - Finance Committee/Engineering Committee/Management Advisory Committee Meetings

March 17 - Board Meeting, work session to discuss 2009 Budget

April 9 – Finance Committee Meeting - (P&P 3-432 "on or before the first regularly scheduled meeting of the Board in May, the Controller shall consult with the Finance Committee and prepare a tentative budget").

April 11 - Engineering Committee Meeting

April 16 – Board Meeting

April 21 – Board Meeting-adoption of the tentative budget

April-May – Salt Lake City/Sandy City Council Meetings. We have been asked by Lehua Weaver (SLC) to present the budget earlier in the process to be able to incorporate City Council suggestions into the budget. (An appointment will need to be made a few weeks in advance).

- Salt Lake City meets every Tuesday
- ➢ Sandy City meets every Tuesday

May 5 – First publication of notice of the budget hearing (black border notice "required at least 7 days prior to the hearing").

May 12 - Deadline for publishing 2^{nd} notice of budget hearing (2^{nd} notice is required for anticipated tax increase).

See Property Tax Act 918 & 919; see P&P 3-448 "notice shall run once each week for two weeks preceding the hearing."

May 19 – Board Meeting - Public Hearing held at 6:00 P.M

June 4 – Finance Committee Meeting

June 5 - Management Advisory Committee Meeting

June 9 – Engineering Committee Meeting

June 16 - Board Meeting - Budget adoption-subject to Certified Tax Rate Public Hearing

August 11 – Board Meeting/Certified Tax Rate Public Hearing – Consider final adoption of FY 2008 Budget (date subject to change)

September 10 – Deadline for submitting copy of the final budget to the State Auditor (required within 30 days of budget adoption)

TAB 19 overall cash flow (2007-2047)

METROPOLITAN WATER DISTRICT OF SALT LAKE & SANDY CASH FLOW ANALYSIS ASSUMPTIONS April 17, 2008

Fiscal year based on July 1 through June 30 of each year. Fiscal Year (FY) 2009 runs from July 1, 2008 thru June 30, 2009.

1. District – Regular Operating Expenses:

FY 2008 is estimated to be \$11,542,395.21. This estimate is based on actual expenses spent to date through 2/29/09. For FY 2009 the current budget projects the regular operating expenses to be \$12,203,157. Assumed a 3% annual increase for future years.

2. PRWUA – O&M Assessment:

FY 2008 amount is \$740,400 which is the actual cost in for 61,700 shares at \$12.00 per share. Assume 3.85% increase for future years. This is a 13-year average increase in the O&M assessment.

3. PRWUA – Capital Improvement Fund:

FY 2009 charged at \$10/share. Based on a 13 year average, we assumed a 6.78% increase for future years.

4. PRCEP Assessment

This assessment is expected to fund MWDSLS' share of the enclosure costs of the Provo Reservoir Canal. These numbers are based on the most recent cost estimate of the enclosure project.

5. PRWUA Project Repayment: Actual share of MWDSLS payment to USBR for PRWUA Project repayment. 61,700 shares multiplied by 2.085.

6. Total PRWUA Costs to MWDSLS, Sum of Columns 2-5:

7. Total MWDSLS PRWUA Shares (61,700).

8. PRWUA Water Supply Allocation:

Assumed percentage of PRWUA water available to MWDSLS. Since Jordanelle Reservoir was constructed, the allocation has ranged from 50% to 100%.

9. PRWUA Water Supply Volume Available to MWDSLS (61,700 ac-ft at full allocation).

- 10. Average Cost of PRWUA Water to MWDSLS in \$/ac-ft (column 6 divided by column 9).
- 11. CUP M&I System Water: 20,000 a.f. per year in FY 2009 and thereafter. In FY 2045 the first of the 40 year payments begin to be paid off and the amounts will step down by 4,000 each year.
- 12. Price to Purchase CUP M&I System Water. Price of CUP water in FY 2008 was calculated at \$148.56 per acre foot plus an Operation, Maintenance, and Replacement

(OM&R) cost of \$6.23 per acre foot plus an OM&R Reserve cost of \$1.10 per acre foot for a total of \$155.89 per acre foot. OM&R and OM&R Reserve cost (only) escalated in future years at 3%.

- 13. CUP M&I System Water: Total cost of CUP water.
- 14. Utah Lake System Volume: MWDSLS's present petition is for 8,600 acre-feet. As part of the PRCEP MWDSLS intends to reduce the petition amount by 3,000 acre/ft. to a total of 5,600 acre/ft. Deliveries assumed to begin in 2021.
- **15.** Utah Lake System Costs: Assumed costs to pay for expected Utah Lake System water in 2021. Costs in petition estimated at \$317 per acre foot for the water and assumed operations and maintenance annual cost of \$7.00 per acre foot per year for total estimated cost of water of \$324. O&M costs (only) are escalated 3% annually.
- 16. Utah Lake System Cost: Total cost of ULS water.
- 17. Estimated Ontario Drain Tunnel Water Right: Estimated volume (3,000 acre-feet) based on due diligence work for Sandy City on water purchase.
- **18. Ontario Drain Tunnel Water Right Cost:** Estimated cost per acre-feet based on Sandy City's special assessment to pay for the water right.
- **19. Ontario Drain Tunnel Total Water Right Cost:** Total of Sandy City's special assessment to pay for the water right. This cost was funded with the 2005 bonds so no cost for this assessment is included in the expenses.

20-31. Existing Debt Payments:

- 32. Total of Existing Debt Payments: Column 20-31.
- **33.** Routine Capital Expenditures: FY 2009 Budget is \$3,425,242. Beginning in 2025, \$15 million per year is included anticipating the replacement of Terminal Reservoir and the Salt Lake Aqueduct. The \$15 million is escalated at 3% through 2048.
- **34.** Capital Expenditures at JVWTP: FY 2009-2018 numbers are based on projections received from JVWCD. FY 2019 is an average of the years FY 2008-2018. 3% increase each year thereafter
- **35.** Master Plan Capital Expenditures: Master plan expenditures were completed at the end of Fiscal Year 2008, with the exception the remaining Little Cottonwood on-site improvements (\$1,289,500) and outstanding OCIP claims (\$418,577). The District is exposed to OCIP claims up to three years from 12/31/07.
- 36. Total Capital Expenditures: Sum of columns 33-35.
- 37. Total Revenue Requirements: Sum of columns 1, 6, 13, 16, 32, and 36.
- **38.** Salt Lake City Taxes: Projected property taxes from Salt Lake City based on June 2007 property values plus a 6.10% increase. The increase is based on an 11-year average of

increases in property value within SLC. These numbers include prior year tax collections and fees in lieu of taxes.

- **39.** Sandy City Taxes: Projected property taxes from Sandy City based on June 2007 property values plus a 6.79% increase. The increase is based on an 11-year average of increases in property value within Sandy City. These numbers include prior year tax collections and fees in lieu of taxes.
- 40. Total MWDSLS Taxes: Sum of columns 38 and 39.
- 41. MWDSLS Wholesale Water Rate. Based on forecasted schedule developed in 2001. Rates increase to \$213 per acre foot in FY 2010, 3% increase thereafter.
- **42-46.** Sandy City Water Sales: Sandy City water sales based on 16,940 a.f. per year in 2009 increasing to 27,020 a.f. per year in 2026. Total purchases shown in columns 42 through 45 for various water sources. Total volume of purchases is shown in column 46. FY 2009 numbers have been verified with Shane Pace at Sandy City.
- 47. Sandy City Water Sales Revenue. Total Sandy City water sales dollar amount.
- **48.** Salt Lake City Water Sales: Salt Lake City water sales based on 46,000 a.f. per year in 2009 increasing to 68,400 a.f. per year in 2026. FY 2009 numbers have been verified with Jeff Niermeyer at Salt Lake City.
- **49.** Total Salt Lake City Water Sales Revenue: Total Salt Lake City water sales dollar amount.
- 50. Total Water Sales Volume to Member Cities: Summary of columns 46 and 48.
- **51-54.** Non Member City (Surplus) Water Sales: Water sales and estimated pricing are shown in columns 51 thru 54. These water sales are shown with both a raw water and treated water component.
- 55. Total Non Member (Surplus) Water Sales Volume: Summary of columns 51 and 53.
- 56. Total Non Member (Surplus) Water Sales Revenue: Total revenue from non-member water sales.
- 57. Jordanelle Special Service District Use of Ontario Drain Tunnel Water: Estimated volume of water to be used by JSSD as per agreement.
- 58. Jordanelle Special Service District Water Rate: \$200 per acre foot until FY 2016. Beginning in FY 2017, the price will escalate with the Consumer Price Index (estimated to be 3%).
- 59. Revenue from ODT Water: Product of columns 57 and 58.
- 60. Total Water Sales Revenue: Summary of columns 47, 49, 56, and 59.

- 61. Utah Lake Water System Assessments to Member Cities: Assumed assessments to Salt Lake City and Sandy City to pay for expected Utah Lake System water in 2021. Costs in petition estimated at \$317 per acre foot for the water and assumed operations and maintenance annual cost of \$7.00 per acre foot per year for total estimated cost of water of \$324.
- 62. Ontario Drain Tunnel Water Assessment to Sandy City: Assessment to Sandy City to pay for Ontario Drain Tunnel water right purchase. This base assessment is reduced by the annual revenue received from the ODT Water (column 58). The assessment ends in 2029. The assessment turns to a negative amount as the JSSD revenue exceed the Ontario Drain Tunnel Assessment.
- **63.** Little Dell Final Payoff: Estimated final payoff for Little Dell Dam from the Army Corp of Engineers.
- 64. Salt Lake City Master Plan Capital Assessment: Assessment to pay for Salt Lake City's portion of project. Based on the City's share of capacity in the Point of the Mountain Water Treatment Plant, Point of the Mountain Aqueduct, and improvements to Little Cottonwood Water Treatment Plant. Based on numbers presented to member cities and MWDSLS board in February 2001.
- 65. Sandy City Master Plan Capital Assessment: Assessment to pay for Sandy City's portion of project. Based on the City's share of capacity in the Point of the Mountain Water Treatment Plant, Point of the Mountain Aqueduct, and improvements to Little Cottonwood Water Treatment Plant. Based on numbers presented to member cities and MWDSLS board in February 2001.
- 66. Total Master Plan Capital Assessment: Summary of columns 64 and 65.
- 67. Total Assessment Revenue: Summary of columns 60 thru 63 and 66.
- **68. Miscellaneous Revenues:** Laboratory fees, encroachment fees, vehicle sales, grants, and other miscellaneous revenues. See the Revenue Projections page for details. For FY 2008 the \$2,102,627 includes Sandy City Highland Drive payoff amount of \$1,560,086. The estimated revenue for this column for FY 2009 is \$39,213. Each year thereafter is increased by 3% annually.
- 69. Total Ongoing Revenues: Summary of total revenues, including columns 40, 60, 67, 68.
- 70. Net Cash Flow: Total revenues, column 69, minus total expenditures, column 37.
- 71. Operations and Maintenance Reserve Account Interest Income: Calculated at 4.5% per annum.
- 72. Required Operations and Maintenance Reserve Account Balance: Required account balance, 25% of column 1.
- 73. Operations and Maintenance Reserve Account Balance: The FY 2009 amount is determined by current balances in the bank as of 2/29/08, projected revenues expected to be received by year end, less outstanding checks, retention, projected expenses to occur by

year end, remaining capital expenditures, projected interest overages, and all reserve fund balances.

- 74. Capital Projects Reserve Balance Goal: Goal to have \$650,000 plus 20% of sum of the next five years in capital expenditures. Current fiscal year capital contingencies are included in this column for cash flow purposes.
- **75-80.** Reserve Fund Balances: Estimated reserve funds in various other reserve accounts, as explained in the policy and procedures manual. The assumption was made that the interest rate stabilization fund (column 79) would be exhausted during fiscal year 2008.

Metropolitan Water District of Salt Lake & Sandy Projected Cash Flow for Fiscal Years 2008-2048 Tax Rate Increase to 0.00035 (every year) Last Update: April 17, 2008

	O&M									Mat -						-			Ex	penses									
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16 \$ 15	5,008,344	\$ 964,522	\$ 976,595	\$ 1,600,828	\$ 128,645	\$ 3.670.589		100%		\$ 59.49			\$ 3,146,248 \$ 3,151,500				3,000	\$ 335.58	\$ 1,006,729	\$419,645	\$ 466,888	\$1.622.306	\$719463	\$ 571 029	\$ 3 446 282	\$ 1021384	\$ 943,456	\$4,273,600	
17 \$ 15	5,458,594	\$ 1,001,656	\$ 1,042,808	\$ 1,600,828	\$ 128,645	\$ 3,773,936		100%	61,700	\$ 61.17			\$ 3,156,908				3,000	\$ 338.18	\$ 1,014,544	\$408,219	\$ 467,535	\$ 1,647,181	\$719,800	\$ 571,820	\$3,443,002	\$ 1,022,800	\$ 944,764	\$4,319,850	
18 \$ 15	5,922,352	\$ 1,040,219	\$ 1,113,511	\$ 1,600,828	\$ 128,645	\$ 3,883,203	3 61,700	100%		\$ 62.94			\$ 3,162,480					\$ 338.82	\$ 1,010,457	\$396,369	\$ 466,288	\$ 1,622,856	\$718,563	\$ 570,286	\$3,447,747	\$ 1,020,060	\$ 942,243	\$4,331,100	
19 \$ 16	6,400,023	\$ 1,080,268	\$ 1,189,007	\$ 1,600,828	\$ 128,645	\$ 3,998,747		100%	61,700	\$ 64.81			\$ 3,168,218				3,000	\$ 339.05	\$ 1,017,091	\$304,910	\$ 466,888	\$ 1,624,600	\$722,000	\$ 571,029	\$3,454,997	\$ 1,021,384 \$ 1,021,384	<u>\$ 943,456</u>	\$4,334,850	
20 \$ 16	6,892,023	\$ 1,121,858	\$ 1,269,621	\$ 1,600,828	\$ 128,645	\$ 4,120,952	2 61,700	100%		\$ 66.79			\$ 3,174,129				3,000	\$ 339.93	\$ 1,019,798	\$461,852	\$ 467,535	\$1,022,131				\$ 1,021,384		\$4,337,100 \$4,350,850	
21 5 17	7,398,784	\$ 1,165,050	\$ 1,355,702	\$ 1,600,828	\$ 128,645	\$ 4,250,224	4 61,700	100%	61,700		20,000	\$ 159.01	\$ 3,180,217		\$ 324.00	\$ 1,814,400	3,000	\$ 341.62	\$ 1,024,874	\$446,282	\$ 466 288	\$1,615,569				\$ 1,020,060		\$4,380,850	
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26 \$ 20	0,169,959	\$ 1,407,268	\$ 1.881.975	\$ 1,600,828	\$ 128,645	\$ 5018715	5 61,700	100%		\$ 78.56 \$ 81.34	20,000	\$ 160.32	\$ 3,206,450 \$ 3,213,507	5,600		\$ 1,819,320			\$ 1,028,114		\$2,177,818			\$ 1,289,772		\$ 4,458,925	\$ 942,243		\$6,061,248
27 \$ 20	0,775,058	\$ 1,461,448	\$ 2,009,572	\$ 1,600,828	\$ 128,645	\$ 5,200,493	61,700	100%		\$ 84.29			\$ 3,213,307			\$ 1,820,644 \$ 1,822,007			\$ 1,028,303		\$2,208,859			\$ 1,247,462		\$ 4,466,334			\$6,066,552
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29 \$ 22	2,040,259	\$ 1,576,146	\$ 2,291,308	\$ 1,600,828	\$ 128,645	\$ 5,596,927	61,700	100%		\$ 90.71			\$ 3,235,976	5,600	\$ 325.87	\$ 1,824,857			\$ 1,073,319		\$2,162,467 \$2,284,971			\$1,257,415		\$ 4,472,303			\$6,337,621
30 \$ 22	2,701,467	\$ 1,636,828	\$ 2,446,659	\$ 1,600,828	\$ 128,645	\$ 5,812,959		100%	61,700	\$ 94.21			\$ 3,243,919			\$ 1,826,347	3,000	\$ 363.83	\$ 1,091,476		\$ 2,204,971			\$1,209,201 \$1,258,955		\$ 4,490,274 \$ 412	\$ 942,243 \$ 5,423,456		\$6,397,549
31 \$ 23	3,382,511	\$ 1,699,845	\$ 2,612,542	\$ 1,600,828		\$ 6,041,860		100%		\$ 97.92	20,000	\$ 162.61	\$ 3,252,101			\$ 1,827,882			\$ 1,114,032		Ψ 211			\$ 1,206,802		\$ 412	\$ 5,419,229		\$6,447,533 \$6,583,031
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37 \$ 27	919,941	\$ 2,132,301	3,872.602	\$ 1,600,828		\$ 7,605,730		100%		\$ 120.09		\$ 164.84	\$ 3,296,841 \$ 3,306,610	5,600	\$ 327.91	5 1,836,272	3,000												
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		\$ 2,480,130				\$ 7,514,701		100%		\$ 121.79			\$ 3,348,707			\$ 1,846,000	3,000												
		2,575,615				\$ 7,951,530		100%		\$ 128.87			\$ 3,360,032			\$ 1,848,124	3,000												
		\$ 2,674,776 \$ \$ 2,777,755 \$				\$ 8,415,178		100%		\$ 136.39			\$ 3,371.697	5,600	\$ 330.41	\$ 1,850,311	3,000												
		5 2,777,755 S 5 2,884,699 S				\$ 8,907,357		100%		\$ 144.37			\$ 3,383,712	5,600	\$ 330.82	\$ 1,852,565	3,000								-				
		5 2,884,899 3 5 2,995,759 3				\$ 9,429,887 \$ 9,984,712		100%		\$ 152.83	16,000	\$ 169.80	\$ 2,716,870	5,600	\$ 331.23	\$ 1,854,886	3,000												
7 \$ 37	522.066	3,111,096 S	7 462 803			\$ 10,573,899		100%		\$ 161.83 \$ 171.37	12,000	5 170.44	\$ 2,045,301		\$ 331.66		3,000												
8 \$ 38	647,727	5 3,230,873 5	7,968.781			\$ 11,199,655		100%	61,701 3		4,000	\$ 171.70 \$ 171.77	\$ 1,368,785		\$ 332.10		3,000												
			Capital		I	+		100 /8	01,101	u 101.01	4,000	φ 1/1.//	\$ 687,097	5,600	\$ 332.55	\$ 1,862,275	3,000	\$-											
	VDSLS		provements																										
		0&M Inflation																											
f-	notor	Factor	Factor																										

		Car
MWDSLS	PRWUA	Improve
O&M Inflation	O&M Inflation	Infla
220 B		S22

factor: Factor: Factor: 3.00% 3.85% 6.78%

1 of 3

Metropolitan Water District of Salt Lake & Sandy Projected Cash Flow for Fiscal Years 2008-2048 Tax Rate Increase to 0.00035 (every year)

Last Update: April 17, 2008

Capital Expenditures									Taxes Revenues																				
					Capital E	cpenditures																Water Sales							
				-	T	angelos, i	T		Sandy City Water Purchases										Salt La	ke City			Non Memb	Member City (Surplus) Water Purchases			es	JSSD/	
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	
1997	E TRACE			BALL RUN-2	Servi Propella		A RESIDEN		The Cast of the State	18月1日日本	AND AND	2023			1997年1月1日日	12.5 -11	の時代での	Statistical and		C. Str. Concil	I MARCHINE AND	and the store	How they	Red Balles	2012	THE REAL PROPERTY	Part Contractor	Jordanelle	
iscal			Total Existing	C. Calleria		Same and a state		日 是一的武法法法的 在年				Wholesale	Sandy Preferred		THE OTHER DAY		Sandy's		ALC: ALC: N		Total Water			(genite Salut)		A CONTRACTOR		Special	
Year			Debt	Routine	Capital		Total Capital	Total Revenue			Total Taxes	Water	Water	Little	Ontario		Total Water Purchases	Sandy's Total	Salt Lake	Calt Laka Cit	Sales to	Raw	States and	Treated				Service	
	and the second sec	2006 A-16	Payments	Capital	Expenditures	Master Plan					(Sum 38 &	Cost	A REAL PROPERTY AND A REAL	Cottonwood	and the second	MWDSLS	(AF) (Sum	Water	City Water	Water	y Member Cities (AF)	Water Sales	Raw Water	Water Sales	Treated	Sales Volume	Water Sales Revenue	District Use o ODT Water	
ine 30	(BMA)	(Libor)	(Sum 20-31)		at JVWTP	Expenditures	(Sum 33,34,35	i) (Sum 1,6,13,16,32,36)	Salt Lake City	Sandy City	39)	(Cost/AF)	(AF)	(AF)	A REAL PROPERTY AND A REAL		42,43,44,45)	Revenue	Needs (AF)	Revenue	(Sum 46,48)		Rate	and destroyed and the		(Sum 52,54)	And a second sec	and the second se	
					\$ 1,608,253 \$ 1,238,767				\$ 6,233,839	\$ 2,108,075	5 8,341,914	\$ 188	7,940	5,400	3,000	825	17,165	\$ 3,227,039	48,700	\$ 9,155,512		100		376		and president and the state of	\$ 40,729	3516	
					\$ 1,796,214		\$ 5,693,389		\$ 6,811,915			\$ 200		6,000	3,000	-		\$ 3,388,000		\$ 9,200,000	62.940	285		296	And in case of the local division of the loc	581	\$ 42,362	3000	
				\$ 3,582,956		and the second se	\$ 4,892,104		\$ 7,227,442 \$ 7,668,316					7,880	3,000			\$ 4,008,660		\$ 10,224,000		1,500		1,500		3,000		3000	
				\$ 3,690,445			\$ 4,383,302		\$ 8,136,083	\$ 2,037,033	\$ 10,306,149	\$ 219	7,940	7,880 7,880	3,000	1.000		\$ 4,128,920		\$11,188,890		2,500		1,500		4,000		3000	
2013 \$	630,093	\$ 751,458	\$ 16,397,369	\$ 3,801,158	\$ 2,421,429	\$ -	\$ 6,222,587		\$ 8,632,385	\$ 3,008,212	\$11 640 597	\$ 220	7,940	7,880	3,000	1,000		\$ 4,478,759 \$ 4,613,122		\$ 11,750,528		3,000		1,500		4,500		300	
2014 \$	630,907	\$ 752,426	\$ 16,432,176	\$ 3,915,193	\$ 200,000	\$ -	\$ 4,115,193	\$ 41,315,641	\$ 9,158,960	\$ 3,212,470	\$12,371,430	\$ 240	7,940	7,880	3,000	1,000		\$ 4,013,122		\$12,335,795 \$12,945,602	72,820	3,500		1,500		5,000		3000	
				\$ 4,032,649			\$ 4,354,078	42,175,150	\$ 9,717,657	\$ 3,430,597	\$13,148,253	\$ 247	7,940	7,880	3,000	2,000		\$ 5,140,986		\$ 13,580,896		3,500		1,500		5,000		300	
				\$ 4,153,628			\$ 4,353,628	\$ 42,779,996	\$ 10,310,434	\$ 3,663,534	\$13,973,968	\$ 254	7,940	7,880	3,000	2,000		\$ 5,295,216		\$ 14,242,656	76.820	3,500		1,500	\$ 95 \$ 95	5,000		300	
				\$ 4,278,237 \$ 4,406,584			\$ 4,522,523		\$ 10,939,370				7,940	7,880	3,000	2,000	20,820	\$ 5,454,072		\$ 14,931,899		3,500		1,500	\$ 95	5.000		3000	
2010 \$	630,907	\$ 752,426	\$ 16,570,869	\$ 4,406,584	\$ 257,143 \$ 897,359		\$ 4,663,727	\$ 44,202,630	\$ 11,606,672	\$ 4,177,932	\$15,784,604	\$ 270	7,940	7,880	3,000	2,000		\$ 5,617,695	58,000	\$ 15,649,678	78,820	3,500		1,500		5,000		300	
				\$ 4,674,945			\$ 5,436,141 \$ 5,599,225		\$ 12,314,679	5 4,461,614	\$16,776,293	\$ 278		7,880	3,000	2,000		\$ 5,786,225		\$16,397,085	79,820	3,500	\$ 50	1,500	\$ 95	5,000	\$ 317,500	300	
				\$ 4,815,194			\$ 5,767,202		\$ 13,065,874 \$ 13,862,892				7,940	7,880	3,000	2,000		\$ 5,959,812		\$ 17,175,251	80,820	2,000		1,500	\$95	3,500	\$ 242,500	300	
				\$ 4,959,650			\$ 5,940,218		\$ 14,708,529				7,940	7,880 7,880	3,000	2,000		\$ 6,138,607		\$17,985,351		2,000		1,500	\$ 95	3,500	The second se	3000	
2023 \$	630,907	\$ 752,426	\$ 16,685,045	\$ 5,108,439	\$ 1,009,985		\$ 6,118,424	\$ 50,803,297	\$ 15,605,749	\$ 5,802,489	\$21 408 238	\$ 313	7,940	7,880	3,000	2,000		\$ 6,322,765 \$ 6,512,448		\$ 18,828,598	82,820	2,000		1,500	\$ 95	3,500		3000	
					\$ 1,040,285		\$ 6,301,977	\$ 51,248,550	\$ 16,557,700	\$ 6,196,478	\$22,754,178	\$ 322	7,940	7,880	3.000	3,000		\$ 7,030,003		\$ 19,706,254 \$ 20,619,623	83,820 85,820	2,000	\$50 \$50	1,500	· · · · · · · · · · · · · · · · · · ·	3,500		3006	
					\$ 1,071,494		\$ 21,491,037	\$ 69,557,896	\$ 17,567,719	\$ 6,617,219	\$24,184,939	\$ 332	7,940	7,880	3,000	3,000		\$ 7,240,903		\$21,570,059	86,820		\$ 50 \$ 50		\$95 \$95		5 - 5 -	3000	
					\$ 1,103,638	*	\$ 22,135,768		\$ 18,639,350				7,940	7,880	3,000	8,200		\$ 9,235,503		\$ 23,379,289	95,420		\$ 50		s 95 \$ 95		s - S -	3000	
					\$ 1,136,748 \$ 1,170,850		\$ 22,799,841		\$ 19,776,351	\$ 7,546,346	\$27,322,696		7,940	7,880	3,000	8,200	27,020	\$ 9,512,568		\$ 24,080,668	95,420		\$ 50		\$ 95		\$	3000	
2020 \$2	2,934,712	\$ 751 469	\$ 10,002,732	\$ 22,312,980	\$ 1,170,850	<u>s</u> -	\$ 23,483,836	\$ 74,189,581	\$ 20,982,708	\$ 8,058,742	\$29,041,451	\$ 363	7,940	7,880	3,000	8,200		\$ 9,797,945	68,400	\$24,803,088	. 95,420		\$ 50		\$ 95		s -	3000	
					\$ 1,242,155		\$ 24,188,351 \$ 24,914,001	\$ 75,888,818	\$ 22,262,653	\$ 8,605,931	\$30,868,584	\$ 373	7,940	7,880	3,000	8,200		\$ 10,091,883		\$25,547,180	95,420		\$ 50		\$ 95		\$ -	3000	
2031 \$					\$ 1,279,419		\$ 25,661,422		\$ 23,620,675 \$ 25,061,536	\$ 9,190,274	\$32,810,949	\$ 385	7,940	7,880	3,000	8,200		\$ 10,394,640		\$ 26,313,596	95,420		\$ 50		\$ 95		\$ -	3000	
32					\$ 1,317,802		\$ 26,431,264		\$ 26,590,290				7,940	7,880 7,880	3,000	8,200		\$ 10,706,479		\$ 27,103,004					\$ 95		\$-	3000	
33		\$3,722,025	\$ 9,140,995	\$ 25,866,866	\$ 1,357,336		\$ 27,224,202		\$ 28,212,298	\$11 192 322	\$39,404,620	\$ 420	7,940	7,880	3,000	8,200 8,200		\$ 11,027,673 \$ 11,358,504		\$27,916,094 \$28,753,577					5 95			3000	
2034					\$ 1,398,056		\$ 28,040,928		\$ 29,933,248				7,940	7,880	3.000	8,200		\$ 11,358,504		\$ 29,616,184	95,420 95,420		\$50 \$50		6 95 6 95			3000	
2035					\$ 1,439,998		\$ 28,882,156	\$ 71,094,082	\$ 31,759,176	\$12,763,841	\$44,523,017	\$ 446	7,940	7,880	3.000	8,200		\$ 12,050,236		\$ 30,504,669	95,420				5 95 6 95		5 -	3000	
2036					\$ 1,483,198		\$ 29,748,621		\$ 33,696,486			\$ 459	7,940	7,880	3,000	8,200		\$ 12,411,743		\$ 31,419,809	95,420				5 95 5 95			3000	
2037		\$ 335			\$ 1,527,694		\$ 30,641,079		\$ 35,751,971			\$ 473	7,940	7,880	3,000	8,200	27,020	\$ 12,784,096		\$ 32,362,404	95,420							3000	
2038					\$ 1,573,524 \$ 1,620,730		\$ 31,560,312		\$ 37,932,842				7,940	7,880	3,000	8,200		\$ 13,167,619	68,400 \$	\$ 33,333,276	95,420	15		15				3000	
2040					\$ 1,620,730		\$ 32,507,121 \$ 33,482,335		\$ 40,246,745	\$16,599,833	\$56,846,578	\$ 502	7,940	7,880	3,000	8,200		\$ 13,562,647		\$ 34,333,274	95,420	5			95			3000	
2041					\$ 1,719,433		\$ 34,486,805		\$ 42,701,796 \$ 45,306,606				7,940	7,880	3,000	8,200		\$ 13,969,527		\$35,363,272	95,420	1			95		<u> </u>	3000	
2042					\$ 1,771,016	and the second s	\$ 35,521,409		\$ 48,070,309	\$20,216,012	\$68,286,321	\$ 533 \$ 548	7,940	7,880	3,000 3.000	8,200 8,200		\$ 14,388,612		\$ 36,424,171	95,420				95			3000	
2043					\$ 1,824,146		\$ 36,587,051	\$ 83,562,107	\$ 51,002,598	\$21,588,679	\$72 591 277	\$ 565	7.940	7,880	3,000	8,200		\$ 14,820,271 \$ 15,264,879		37,516,896 38,642,403	95,420				95		-	3000	
2044					\$ 1,878,870	\$ -	\$ 37,684,663		\$ 54,113,756				7,940	7,880	3,000	8,200		5 15,264,879		5 39,801,675	95,420 95,420		and the second se		95			3000	
2045					\$ 1,935,237		\$ 38,815,203	\$ 88,184,991	\$ 57,414,695				7,940	7,880	3,000	8,200		5 16,194,510		\$ 40,995,725	95,420	3	50 50		95 95			3000 3000	
2046					\$ 1,993,294		\$ 39,979,659	\$ 90,296,137	\$ 60,916,992	\$26,291,649	\$87,208,641		7,940	7,880	3,000	8,200		6 16,680,345		42,225,597	95,420	9	50		95		-	3000	
2047					\$ 2,053,092		\$ 41,179,048		\$ 64,632,928 5			\$ 636	7,940	7,880	3,000	8,200		5 17,180,756		43,492,365	95,420	5		\$				3000	
040	960		ъ - Ф	\$ 40,299,735	\$ 2,114,685	s -	\$ 42,414,420	5 94,811,174	\$ 68,575,537	\$29,983,271	\$98,558,808	\$ 655	7,940	7,880	3,000	8,200	27,020 \$	6 17,696,178		\$44,797,135	95,420	5	50	5				3000	

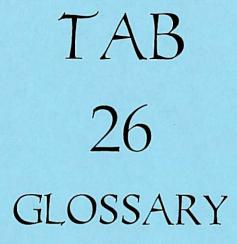
Property Property Valuation Valuation Growth Rate 6.10% 6.79%

Metropolitan Water District of Salt Lake & Sandy Projected Cash Flow for Fiscal Years 2008-2048 Tax Rate Increase to 0.00035 (every year) Last Update: April 17, 2008

=	T 14/- 1						ssments			-												51 P	
C	T Water Agr	eement		Spec	cial Assessm	ients	Mast	er Plan Asses	sments														
	58	59	60	61	62	63	64	65	66	67	· 68	69	70	71	72	73	74	75	76	77	78	79	80
22	Sale aller		经济主义 和12	CERTS AND	使印度的和	1996 Bar 725	AT STATE	ale the state and	建国家和新教师	A Providence and	Control Marcin	and the second	RELATER	Operations	Name and Address	Onucerol Adda 9		10	10	NORTH AND COLORED		13	80
	Jordanelle	and Network Security	AND STORE	Sett L Carles		· · · · · · · · · · · · · · · · · · ·	会法治水 当外		CHARLES IN	1999年1918年1		Total	13、12台前中方	and	Required	用和推动的方面		Sector Reality		JVWTP	Hard States	and the file	State (States)
cal	Special	Devenue	Total Water	Illiah Laba					Total Master	的过去式 计中心		Ongoing		Maintenance	Operations	经和目的 2-3月		国王的 和马利	Jordan	Operations		SHEER ST.	
ear ding I	Service District Water	ODT Water	Sales (Sum	Utah Lake System Water	Ontario Drain	I MILE Dell	Contraction of		Plan Capital	Total	- Star 6- 6	Revenues	Net Cash	Reserve	and	Operations and	Capital	Self Insurance/	Aqueduct	and	JV 150th	Interest Rate	Drough
	Rate (\$/AF)	(57*58)	47,49,56,59)	A DE LE CONTRA DE LE	and the second se	Little Dell Final Payoff	Salt Lake City	Sandy City	Assessment (Sum 64,65)	Assessments	Miscellaneous	(Sum	Flow	Interest	Maintenance	Maintenance	Projects	Contingency	Reserve	Maintenance	South Pipeline	Stabilization	Mitigatio
008	and the second s		\$ 13,126,479	ribbessittents	\$ (9,153)		\$ 7,021,892		\$ 11,232,214	(Sum 60-63,66) \$ 11,257,637	Revenues	40,60,67,68) \$ 34,828,657	(69 minus 37)	Income	Reserve	Reserve	Reserve Goal	Reserve	Account	Reserve	Agreement	Reserve	Reserve
009	200.00		\$ 13,230,362		\$ 134,566	\$ 51744	\$ 7.021.892		S 11,232,214		5 <u>39,213</u>	\$ 33,813,070	\$ (4,090,191) \$ (4,241,241)	\$ 1,519,243 \$ 885,226	\$ 2,885,599 \$ 3,050,789			\$ 2,000,000	5 38,216			\$ 968,642	\$
010	\$ 200.00	\$ 600,000	\$15,050,160		\$ 233,030		\$ 7,021,892		\$ 11,232,214			\$ 36,253,348			\$ 3,142,313	\$ 8,010.283 \$ 6,775,279	5 5,711,315 \$ 5,443,453	\$ 2,000,000	\$ 39,935	<u>\$ 20,000</u>	<u>\$ 31,350</u>	5 .	5
011	\$ 200.00		\$ 16,185,310		\$ 234,891		\$ 7,021,892		\$ 11,232,214			\$ 38,000,165	\$ (154,169)		\$ 3,236,582			\$ 2,000,000 \$ 2,000,000	\$ 41,732 \$ 43,610			20.00	5
012			\$17,121,787		\$ 358,607		\$ 7,021,892	\$ 4,210,322	\$ 11,232,214	\$ 11,590,821		\$ 39,708,483						\$ 2,000,000	\$ 45,573				
013			\$17,866,417		\$ 382,858		\$ 7,021,892	\$ 4,210,322	\$ 11,232,214	\$ 11,615,072	\$ 44,135	\$ 41,166,220	\$ (1,717,476)		\$ 3,433,690	S 8,180.047		\$ 2,000,000	\$ 47,624		\$ 37,385		
014			\$ 18,614,618		\$ 388,039		\$ 7,021,892		\$ 11,232,214			\$ 42,651,759		\$ 686,334	\$ 3,536,701			\$ 2,000,000	\$ 49,767		\$ 39,068		
015	5 200.00 5 200.00		\$ 19,639,382		\$ 406,729		\$ 7,021,892		\$ 11,232,214			\$ 44,473,401		\$ 777,269	\$ 3,642,802	\$ 12,761,360	\$ 5,565,049	\$ 2,000,000	\$ 52,006				
017 9			\$20,455,372 \$21,321,471		\$ 414,544 \$ 398,457				\$ 11,232,214			\$ 46,124,325			\$ 3,752,086		\$ 5,847,764	\$ 2,000,000	\$ 54,346		\$ 42,663	\$ -	\$
018 3			\$ 22,221,412		\$ 396,457 \$ 380,551		\$ 7,021,892		\$ 11,232,214			\$ 47,853,474			\$ 3,864,649		\$ 6,131,303	\$ 2,000,000	\$ 56,792			\$ -	\$
019	and the second se		\$ 23,156,446		\$ 364,162		\$ 7,021,892 \$ 7,021,892		\$ 11,232,214 \$ 11,232,214			\$ 49,669,945	and the second se	\$ 1,354,184			\$ 6,422,242	\$ 2,000,000	\$ 59,348			\$ -	\$
020 3			\$ 24,052,869		\$ 349,569		\$ 7,021,892			\$ 11,596,376 \$ 11,581,783		\$ 51,581,814 \$ 53,519,363		\$ 1,661,061			\$ 6,595,409	\$ 2,000,000	\$ 62,018		\$ 48,686	\$ -	\$
021 5	231.85			\$ 1,814,400			\$ 7.021.892			\$ 13,389,670		\$ 57,458,563			\$ 4,223,006	and the second se		\$ 2,000,000			\$ 50,876		
022 3	238.81			\$ 1,815,576			\$ 7,021,892			\$ 13,361,164		\$ 59,671,124		\$ 2,416,297 \$ 2,904,915	\$ 4,349,696		\$ 13,047,485	\$ 2,000,000			\$ 53,166		
023 8	245.97	\$ 737,924	\$ 27,199,126	\$ 1,816,787			\$ 7.021,892		\$ 11,232,214			\$ 62,005,868		\$ 3,474,915	5 4,480,187 \$ 4,614,502	\$ 58,781,862	\$ 16,419,409 \$ 19,892,492	\$ 2,000,000 \$ 2,000,000	\$ 70,773 \$ 73,958		\$ 55,558		
024 5				\$ 1,818,035			\$ 7,021,892		\$ 11,232,214			\$ 64,543,448						\$ 2,000,000			\$ 58,058 \$ 60,671		
025 5	260.95			\$ 1,819,320			\$ 7,021,892			\$ 13,329,470		\$ 67,171,160						\$ 2,000,000	\$ 80,764		\$ 63,401		
026 5				\$ 1,820,644			\$ 7,021,892			\$ 13,319,827	\$ 64,813	\$ 72,511,660			\$ 5,042,490		\$ 24,859,490		\$ 84,398		\$ 66,254		
027 5				\$ 1,822,007	and the second se		\$ 7,021,892		\$ 11,232,214		\$ 66,758	\$ 75,120,455	\$ 2,498,233	\$ 5,328,734	\$ 5,193,764			\$ 2,000,000	\$ 88,196		\$ 69.236		
028 5	285.15		\$ 35,456,489		\$ 236,019					\$ 13,291,645		\$ 77,858,344		\$ 5,680,813	\$ 5,349,577	\$ 107,232,900					\$ 72,351		
029 5			\$36,520,184 \$37,615,789		\$ 232,912 \$ (907,554)		\$ 7,021,892		\$ 11,232,214			\$ 80,749,574			\$ 5,510,065		\$ 27,104,363	\$ 2,000,000	\$ 96,313	\$ 20,000	\$ 75,607	\$ -	ş -
031 5			\$ 38,744,263		\$ (907,554) \$ (934,780)		\$ 7,021,892 \$ 7,021,892		\$ 11,232,214			\$ 82,650,693			\$ 5,675,367				5 100,647		\$ 79,010	S -	\$ -
032 5	320.94		\$ 39,906,591		\$ (962,824)		\$ 7,021,892		\$ 11,232,214 \$ 11,232,214			\$ 85,820,544							5 105,176		\$ 82,565	\$ -	\$ -
33 5	330.57		\$41,103,789		\$ (991,709)		\$ 7.021.892		\$ 11,232,214		\$ 77,390 \$ 70,310		\$ 16,943,419						5 109,909	\$ 20,000	\$ 86,280	\$ -	
034 \$	340.49			\$ 1,832,767			\$ 7.021.892		\$ 11,232,214			\$ 92,659,716 \$ 96,348,055			\$ 6,201,626	in the second			5 114,855		\$ 90,163		
035 \$				5 1,834,494				\$ 2,105,161				\$ 94,613,090	and the second s		\$ 6,387,675 \$ 6,579,305				5 120,023	\$ 20,000		-	<u>\$</u> -
036 \$	361.22	\$ 1,083,667	\$44,915,220	\$ 1,836,272	\$ (1,083,667)			- alteettet	\$ -			\$ 93,081,920		\$ 13 305 740	6 776 695	\$ 263,425,216 205,015,027		\$ 2,000,000 \$	5 125,424 5 131.068		\$ 98,460	<u>\$</u> -	5 -
)37 \$				\$ 1,838,104					\$ -			\$ 97,382,309						\$ 2,000,000 \$			\$ 102,891 \$ 107,521	<u>\$</u> -	<u>s</u> -
38 \$				\$ 1,839,992					\$ -			\$ 101,910,506				381,726,414			143,130		\$ 112,360	<u>\$</u> - \$-	+
039 \$				\$ 1,841,935					\$ -	\$ 657,783		\$ 106,679,615				\$ 432,205,032			149,571		\$ 117,416	s -	
040 \$				\$ 1,843,937					\$ -	\$ 624,261	\$ 98,036	\$ 111,703,531	\$ 35,427,588			487,729,999			156.301		\$ 122,699		
041 \$	418.76	1,256,267	\$ 52,069,050	\$ 1,846,000	5 (1,256,267)				\$ -					\$ 23,715,856	7,856,035	5 548,718,399			163,335		\$ 128,221		
042 \$				\$ 1,848,124 S					<u>s</u>			\$ 122,575,617					39,499,125	\$ 2,000,000 \$	170,685		\$ 133,991		\$ -
43 \$				\$ 1,850.311 1 \$ 1,852,565 1					\$ -							6 688,912,110			178,366	\$ 20,000	\$ 140,020	\$ -	\$-
44 5				\$ 1,852,565 1 \$ 1,854,886 1					<u>\$</u>			\$ 134,655,711				5 777,854,003 5			186,392	\$ 20,000	\$ 146,321	S -	\$-
46 \$				\$ 1,857,276					\$ -			\$ 141,193,421		\$ 36,585,075	8,842,036	6 875,203,964 5	5 25,364,625	\$ 2,000,000 \$					s -
47 \$				\$ 1,859,738					<u>s</u>		11/,060	\$ 148,088,919 S	57,792,782	5 40,616,487 5	9,107,297	981,602,284	17,368,694	\$ 2,000,000 \$	203,545				
48 5		1,545,050							<u>\$</u> - \$-		120,571	\$ 155,363,211	\$ 02,859,674	\$ 45,044,594 S	9,380,516 9,661,932	1,097,735,171	9,132,884	\$ 2,000,000 \$	212,704	\$ 20,000	5 166,977 5	\$ - !	\$ -

Escalation Factor 3.00%

Interest Rate 4.50% Escalation Factor 4.50% Escalation Factor 4.50%



Last update: April 17, 2008

List of Acronyms

AD&D: Accidental Death and Dismemberment AF: Acre Feet AFSLP: Ambac Financial Services LP AMBAC: Ambac Assurance Corporation AMT: Alternative Minimum Tax AMWA: Association of Metropolitan Water Agencies APS: American Psychiatric Systems (Employee Assistance Program) ASCE: American Society of Civil Engineers ASR: Aquifer Storage & Recovery ATE: Automatic Termination Event AWWA: American Water Works Association AWWARF: AWWA Research Foundation BAN: Bond Anticipation Note BC&A: Bowen Collins and Associates BP: Basis Point BPA: Bond Purchase Agreement BQ: Bank Qualified CAB: Capital Appreciation Bond CAFR: Comprehensive Annual Financial Report CID: Cottonwood Improvement District CMS: Construction Management Services COF: Cost of Funds COLA: Cost of Living Adjustment CPR: Cardio Pulmonary Resuscitation CUP: Central Utah Project CUSIP: Committee on Uniform Securities Identification Procedures CUWCD: Central Utah Water Conservancy District DC: Deer Creek DSRF: Debt Service Reserve Fund Requirement DTC: Depository Trust Company EMA: EMA, Inc. (management consultant) EPA: Environmental Protection Agency ERA: Environmental Resource Association ERT: Emergency Response Team ES: Environmental Services ESDC: Engineering Services during Construction FA: Financial Advisor FASB: Financial Accounting Standards Board FDIC: Federal Deposit Insurance Corporation FINRA: Financial Industry Regulatory Authority FITCH: Fitch Ratings FR: Fixed Rate FTE: Full-time Equivalent FY: Fiscal Year GAAP: Generally Accepted Accounting Principles

GC: Gas Chromatograph GKB: George K. Baum GIS: Geographic Information System GO: General Obligation HVAC: Heating, ventilation, and air conditioning ICP/MS: Inductively Coupled Plasma/Mass Spectrometer IRS: Internal Revenue Service **IS:** Information Systems ISAC: Information Sharing & Analysis Center ISDA: International Swap Dealers Association ISP: Internet Service Provider IT: Information Technology JA: Jordan Aqueduct JNPS: Jordan Narrows Pump Station JPM: JPMorgan Chase Bank JSSD: Jordanelle Special Service District JTAC: Jordanelle Technical Advisory Committee JVWCD: Jordan Valley Water Conservancy District JVWTP: Jordan Valley Water Treatment Plant LAN: Local Area Network LC: Little Cottonwood LCWTP: Little Cottonwood Water Treatment Plant LIBOR: London Inter-Bank Offered Rate LIMS: Laboratory Information Management System LOC: Letter of Credit LTC: Long term care LYBR: Lewis Young Robertson & Burningham MCU: Measurement Control Units MG: Million gallons MGD: Million gallons per day MOODY'S: Moody's Investors Service MRO: Maximo work management software MSRP: Municipal Securities Rulemaking Board MWDSLS: Metropolitan Water District of Salt Lake & Sandy MWH: Montgomery Watson Harza NASD: National Association of Securities Dealers NABL: National Association of Bond Lawyers NIC: Net Interest Cost NRMSIR: Nationally Recognized Municipal Securities Information Repository NRSRO: Nationally Recognized Statistical Rating Organization OCIP: Owner Controlled Insurance Program ODT: Ontario Drain Tunnel OID: Original Issue Discount O&M: Operations and Maintenance

OM&R: Operation, Maintenance & Replacement OS: Official Statement PC: Personal Computer PCS: Process Control System PC/S: Process Control/SCADA PDM: Predictive Maintenance PLC: Programmable Logic Controller PM: Preventative Maintenance POM: Point of the Mountain POMA: Point of the Mountain Aqueduct POMFWP: POM Finished Water Pump Station POMFWR: POM Finished Water Reservoir POMRWR: POM Raw Water Reservoir POMWTP: POM Water Treatment Plant POS: Preliminary Official Statement PRC: Provo Reservoir Canal PRCEP: Provo Reservoir Canal Enclosure Project PPE: Personal Protection Equipment PRWUA: Provo River Water Users Association ROW: Right-of-way **RTU:** Remote Terminal Unit RW: Raw Water SAN: Storage Area Network SBPA: Standby Bond Purchase Agreement SCADA: Supervisory Control and Data Acquisition SCBA: Self contained breathing apparatus SCM: Snow, Christensen, and Martineau

SCS: Security Control System SHRM: Society of Human Resources Management SIFMA: Securities Industry and Financial Markets Association SIPC: Securities Investor Protection Corporation SLA: Salt Lake Aqueduct SLCDPU: SLC Department of Public Utilities SLGS: State and Local Government Series S&P: Standard and Poor's SS: Social Security THM: Trihalomethane TIC: True Interest Cost TOB: Tender Option Bond TOC: Total organic carbon TRS: Total Return Swap TV: Television ULS: Utah Lake System UPS: Uninterruptible Power Supply US: United States USU: Utah State University UTA: Utah Transit Authority VA: Vulnerability Assessment VoIP: Voice-over Internet Protocol VR: Variable Rate VRDN(O): Variable Rate Demand Note (Obligation) WQTC: Water Quality Technology Conference

Budget Glossary

AJ Dean: gravel pit located near 6500 South Wasatch Blvd. The Salt Lake Aqueduct crosses through this site.

Acre feet: the volume of water when one foot of water covers an area of one acre. One acre foot is equal to approximately 326,000 gallons.

Board of Trustees or Board: the seven-member board that governs the District. Each trustee is appointed by the City Council of the member city that they represent (five Salt Lake City trustees and two Sandy City trustees)

District: Metropolitan Water District of Salt Lake & Sandy

Metro: Metropolitan Water District of Salt Lake & Sandy

Metro Water Project: The implementation of capital improvement projects to increase the treatment and conveyance capacity of the District's systems. The cost of the master plan is approximately \$250 million. Design of the project was completed in calendar year 2004. The project is currently in the construction

phase with completion scheduled for June 2007. Key features of the project include expansion of the LCWTP from 113 MGD to 150 MD, construction of a new 70 MGD water treatment plant (POMWTP) in Draper, and installation of POMA which consists of approximately 15 miles of large diameter pipe (84" and 60").

Salt Lake Aqueduct or SLA: a 69-inch inside diameter, 42-mile long pipeline conveying water from Deer Creek Reservoir to 3300 south and I-215 in Salt Lake County.

Terminal Reservoir: two 20 million gallon reservoirs (40 million gallons total) located at 3300 south and I-215 in Salt Lake County.