



SQUAW VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
March 31, 2017



	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Mar-16	Variance to PY	
	Water Actual YTD Mar-17	Water Budget YTD Mar-17	Water Variance YTD	Sewer Actual YTD Mar-17	Sewer Budget YTD Mar-17	Sewer Variance YTD	Garbage Actual YTD Mar-17	Garbage Budget YTD Mar-17	Garbage Variance YTD	Actual YTD	Total Budget	Remaining Budget			YTD % to Budget
Rate Revenue	1,517,290	1,520,468	(3,178)	1,226,208	1,226,600	(392)	243,916	244,020	(104)	2,987,415	3,011,088	23,673	99.2%	2,861,901	125,513
Tax Revenue	127,547	127,547	-	-	-	-	-	-	-	127,547	170,062	42,515	75.0%	-	127,547
Rental Revenue	14,666	11,919	2,747	7,897	6,418	1,479	-	-	-	22,563	24,450	1,887	92.3%	50,859	(28,296)
Bike Trail	48,741	59,647	(10,907)	26,245	32,118	(5,873)	-	-	-	74,985	112,157	37,172	66.9%	60,991	13,995
Mutual Water Company	77,242	60,183	17,059	-	-	-	-	-	-	77,242	80,244	3,002	96.3%	75,656	1,586
Billable Wages & Benefits	43,602	49,321	(5,719)	33,314	26,557	6,757	-	-	-	76,916	101,171	24,255	76.0%	117,296	(40,380)
Grants	1,500	37,500	(36,000)	-	-	-	-	-	-	1,500	50,000	48,500	3.0%	71,270	(69,770)
Administration	19,109	19,871	(762)	10,289	10,700	(410)	-	-	-	29,398	40,760	11,362	72.1%	68,483	(39,085)
Total Revenue	1,849,696	1,886,455	(36,760)	1,303,954	1,302,393	1,562	243,916	244,020	(104)	3,397,566	3,589,932	192,365	94.6%	3,306,456	91,111
Salaries & Wages	436,227	435,145	(1,082)	279,888	246,070	(33,817)	657	-	(657)	716,772	908,287	191,515	78.9%	879,823	163,051
Employee Benefits	256,508	263,645	7,137	162,184	148,587	(13,597)	187	-	(187)	418,879	549,643	130,764	76.2%	506,720	87,841
Billable Wages & Benefits	43,602	49,321	5,719	33,314	26,557	(6,757)	-	-	-	76,916	101,171	24,255	76.0%	117,296	40,380
Materials & Supplies	19,799	19,500	(299)	6,503	10,500	3,997	-	-	-	26,303	40,000	13,697	65.8%	26,354	51
Maintenance Equipment	5,749	10,823	5,074	3,223	5,828	2,605	-	-	-	8,972	22,200	13,228	40.4%	7,143	(1,829)
Facilities: Maintenance & Repairs	28,470	19,610	(8,861)	6,682	5,632	(1,050)	-	-	-	35,152	33,655	(1,497)	104.4%	28,929	(6,223)
Training & Memberships	4,958	10,140	5,182	2,930	5,460	2,530	-	-	-	7,888	20,800	12,912	37.9%	6,965	(923)
Vehicle Repair/Maintenance	10,326	14,333	4,007	6,265	7,718	1,453	-	-	-	16,591	29,400	12,809	56.4%	21,045	4,454
Garbage Contract	-	-	-	-	-	-	176,123	175,500	(623)	176,123	234,000	57,877	75.3%	174,636	(1,487)
Board Expenses	21,581	23,209	1,628	11,620	12,497	877	-	-	-	33,201	47,608	14,407	69.7%	20,682	(12,519)
Consulting	81,964	83,868	1,904	44,134	45,159	1,025	-	-	-	126,098	172,036	45,938	73.3%	51,562	(74,536)
Insurance	16,640	18,393	1,753	8,960	9,904	944	-	-	-	25,600	37,729	12,129	67.9%	25,307	(293)
Rents/Licenses & Permits	17,017	17,027	10	9,163	9,169	6	-	-	-	26,180	34,928	8,748	75.0%	25,516	(664)
Office Expenses	14,687	18,732	4,045	7,908	10,087	2,178	-	-	-	22,595	38,425	15,830	58.8%	33,212	10,617
Travel, Meetings & Recruitment	13,682	6,394	(7,288)	7,367	3,443	(3,924)	-	-	-	21,049	13,116	(7,933)	160.5%	9,382	(11,667)
Utilities	53,308	56,558	3,250	28,704	16,724	(11,981)	-	-	-	82,012	97,709	15,697	83.9%	83,215	1,203
Bike Trail	18,219	37,817	19,598	9,810	20,363	10,553	-	-	-	28,030	77,573	49,543	36.1%	13,142	(14,888)
Interest	23,475	26,695	3,220	12,640	14,374	1,734	-	-	-	36,116	54,759	18,643	66.0%	43,831	7,715
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	1,066,211	1,111,208	44,998	641,296	598,071	(43,226)	176,968	175,500	(1,468)	1,884,475	2,513,039	628,564	75.0%	2,074,759	190,285
Operating Surplus (Deficit)	783,485	775,247	8,238	662,658	704,322	(41,664)	66,949	68,520	(1,571)	1,513,091	1,076,893			1,231,696	281,395
Depreciation	381,078	392,187	11,110	205,196	211,178	5,982	-	-	-	586,274	804,487	218,213	72.9%	603,365	17,092
Net Surplus (Deficit)	402,407	383,060	19,348	457,462	493,144	(35,682)	66,949	68,520	(1,571)	926,818	272,406			628,331	298,487

75.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at 3.4 million. This is an increase of prior year by approximately \$131K, mostly due to rate increases and allocating tax revenue earlier in the year.

Administration budget consists of admin fees (\$20K), Interest (\$10K), and surplus sales (\$10K)

- **Salaries & Wages** Are over budget mostly due overtime hours worked during severe weather storms. Sewer is also over due to general time being split 50/50 when it should have been split 65/35 with water. Billable wages are over plan year to date. Note that billable wages are reimbursable.

- **Facilities** is over budget due to snow removal on the roof of 1810. The cost of the maintenance work came to approximately \$14,000.

- **Consulting** consists of accounting fees, legal fees, Farr West fees, and studies such as QQR, WMAP, and Cost of Service & Rate Study. In the past many of these studies were capitalized but are now expensed.

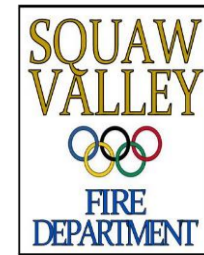
- **Rents/Licenses & Permits** is over budget due to timing. We renewed many memberships during the first month which are valid for the whole year. There was also an overlap in months for the same contract.

- **Travel, Meetings & Recruitment** is over budget due to a fee paid for recruiting a new staff member that was not budgeted.

- **Utilities** are over budget due to the time of year and an above average winter.



SQUAW VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
March 31, 2017



	Balance Mar-17	Balance Feb-17	Change Prior Month	Balance Mar-16	Change Prior Year
ASSETS					
Current Assets					
Cash	506,522	488,331	18,192	274,621	231,901
Accounts Receivable	151,465	181,090	(29,625)	143,482	7,983
Intercompany	2,241,580	2,432,487	(190,906)	1,640,962	600,618
Prepaid Expenses	438,326	454,426	(16,100)	292,652	145,673
Other Currents Assets	-	-	-	-	-
Total Current Assets	3,337,894	3,556,333	(218,440)	2,351,718	986,176
Fixed Assets					
Open Projects	160,198	152,035	8,163	445,896	(285,699)
Property, Plant, & Equipment	25,225,035	25,225,035	-	25,041,920	183,115
Accumulated Depreciation	(15,985,173)	(15,920,031)	(65,142)	(15,184,819)	(800,353)
Other Assets	-	-	-	-	-
Total Fixed Asset	9,400,060	9,457,038	(56,979)	10,302,997	(902,937)
Total Assets	12,737,953	13,013,372	(275,418)	12,654,715	83,238
LIABILITIES					
Current Liabilities					
Accounts Payable	12,370	14,649	(2,279)	83,136	(70,766)
Accrued Expenses	240,478	277,200	(36,723)	143,808	96,669
Payroll Liabilities	407,256	421,689	(14,434)	461,367	(54,111)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	82,570	82,570	-	182,500	(99,930)
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	742,674	796,109	(53,435)	870,811	(128,137)
Long-Term Liabilities					
Building & Land Loans	1,111,483	1,111,483	-	1,194,053	(82,570)
PERS LT Liability	1,817,006	1,817,006	-	1,398,722	418,284
Deferred Inflows	201,837	201,837	-	489,977	(288,140)
Total LT Liabilities	3,130,326	3,130,326	-	3,082,752	47,574
Total Liabilities	3,872,999	3,926,434	(53,435)	3,953,563	(80,564)
FUND BALANCES					
Investment in Capital Assets	7,938,136	7,938,136	-	8,072,821	(134,685)
Current Year Net Income	926,818	1,148,801	(221,983)	628,331	298,487
Total Fund Balance	8,864,954	9,086,937	(221,983)	8,701,152	163,802
Total Liabilities and Fund Balances	12,737,953	13,013,372	(275,418)	12,654,715	83,238