



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
 June 30, 2017

Exh: D-2  
P. 1



	ENTERPRISE OPERATIONS						CONSOLIDATED							YTD Prior Year Jun-16	Over/ (under) from PY
	Water Actual YTD Jun-17	Water Budget YTD Jun-17	Over/ (under) YTD	Sewer Actual YTD Jun-17	Sewer Budget YTD Jun-17	Over/ (under) YTD	Garbage Actual YTD Jun-17	Garbage Budget YTD Jun-17	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget		
Rate Revenue	1,519,649	1,520,468	(819)	1,226,613	1,226,600	13	243,959	244,020	(61)	2,990,221	2,991,088	867	100.0%	2,867,620	122,601
Tax Revenue	170,062	170,062	-	-	-	-	-	-	-	170,062	170,062	(0)	100.0%	-	170,062
Rental Revenue	23,212	15,893	7,319	12,499	8,558	3,941	-	-	-	35,711	24,450	(11,261)	146.1%	66,376	(30,665)
Bike Trail	40,443	59,647	(19,204)	21,777	32,118	(10,341)	-	-	-	62,220	112,157	49,937	55.5%	45,421	16,798
Mutual Water Company	100,087	80,244	19,843	-	-	-	-	-	-	100,087	80,244	(19,843)	124.7%	97,536	2,551
Billable Wages & Benefits	66,729	65,761	968	44,873	35,410	9,463	-	-	-	111,603	101,171	(10,432)	110.3%	124,144	(12,541)
Grants	2,100	50,000	(47,900)	-	-	-	-	-	-	2,100	50,000	47,900	4.2%	192,330	(190,230)
Administration	22,850	26,494	(3,644)	12,304	14,266	(1,962)	-	-	-	35,154	60,760	25,606	57.9%	79,300	(44,146)
<b>Total Revenue</b>	<b>1,945,132</b>	<b>1,988,569</b>	<b>(43,437)</b>	<b>1,318,066</b>	<b>1,316,951</b>	<b>1,115</b>	<b>243,959</b>	<b>244,020</b>	<b>(61)</b>	<b>3,507,157</b>	<b>3,589,932</b>	<b>82,774</b>	<b>97.7%</b>	<b>3,472,727</b>	<b>34,430</b>
Salaries & Wages	606,759	580,193	26,565	353,241	328,094	25,147	792	-	792	960,791	908,287	(52,504)	105.8%	1,224,166	(263,374)
Employee Benefits	350,781	351,527	(746)	209,982	198,116	11,866	226	-	226	560,989	549,643	(11,346)	102.1%	703,624	(142,635)
Billable Wages & Benefits	66,729	65,761	968	44,873	35,410	9,463	-	-	-	111,603	101,171	(10,432)	110.3%	124,144	(12,541)
Materials & Supplies	30,868	26,000	4,868	7,420	14,000	(6,580)	-	-	-	38,288	40,000	1,712	95.7%	32,686	5,603
Maintenance Equipment	9,127	14,430	(5,303)	3,535	7,770	(4,235)	-	-	-	12,662	22,200	9,538	57.0%	9,891	2,771
Facilities: Maintenance & Repairs	35,607	26,146	9,461	15,970	7,509	8,461	-	-	-	51,576	33,655	(17,921)	153.2%	35,889	15,688
Training & Memberships	9,136	13,520	(4,384)	5,066	7,280	(2,214)	-	-	-	14,201	20,800	6,599	68.3%	11,100	3,101
Vehicle Repair/Maintenance	15,744	19,110	(3,366)	9,182	10,290	(1,108)	-	-	-	24,927	29,400	4,473	84.8%	28,323	(3,396)
Garbage Contract	-	-	-	-	-	-	234,904	234,000	904	234,904	234,000	(904)	100.4%	233,604	1,301
Board Expenses	31,563	30,945	618	16,995	16,663	333	-	-	-	48,558	47,608	(950)	102.0%	28,489	20,070
Consulting	97,643	111,823	(14,180)	52,577	60,213	(7,636)	-	-	-	150,220	172,036	21,816	87.3%	113,163	37,057
Insurance	21,848	24,524	(2,676)	11,764	13,205	(1,441)	-	-	-	33,612	37,729	4,117	89.1%	34,005	(393)
Rents/Licenses & Permits	24,920	22,703	2,217	13,418	12,225	1,194	-	-	-	38,338	34,928	(3,410)	109.8%	34,878	3,461
Office Expenses	24,161	24,976	(815)	13,010	13,449	(439)	-	-	-	37,171	38,425	1,254	96.7%	49,322	(12,151)
Travel, Meetings & Recruitment	15,996	8,525	7,471	8,613	4,591	4,023	-	-	-	24,610	13,116	(11,494)	187.6%	11,424	13,186
Utilities	82,586	75,411	7,175	21,551	22,298	(747)	-	-	-	104,136	97,709	(6,427)	106.6%	103,741	395
Bike Trail	20,916	50,422	(29,506)	11,262	27,151	(15,888)	-	-	-	32,178	77,573	45,395	41.5%	17,178	15,001
Interest	30,779	35,593	(4,815)	16,573	19,166	(2,593)	-	-	-	47,352	54,759	7,407	86.5%	54,507	(7,155)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>1,475,162</b>	<b>1,481,611</b>	<b>(6,449)</b>	<b>815,034</b>	<b>797,428</b>	<b>17,606</b>	<b>235,922</b>	<b>234,000</b>	<b>1,922</b>	<b>2,526,119</b>	<b>2,513,039</b>	<b>(13,080)</b>	<b>100.5%</b>	<b>2,850,131</b>	<b>(324,013)</b>
<b>Operating Surplus (Deficit)</b>	<b>469,970</b>	<b>506,958</b>	<b>(36,988)</b>	<b>503,032</b>	<b>519,523</b>	<b>(16,491)</b>	<b>8,037</b>	<b>10,020</b>	<b>(1,983)</b>	<b>981,039</b>	<b>1,076,893</b>			<b>622,596</b>	<b>358,443</b>
Depreciation	508,104	522,917	(14,813)	273,594	281,570	(7,976)	-	-	-	781,698	804,487	22,789	97.2%	804,487	(22,789)
<b>Net Surplus (Deficit)</b>	<b>(38,134)</b>	<b>(15,959)</b>	<b>(22,175)</b>	<b>229,438</b>	<b>237,953</b>	<b>(8,515)</b>	<b>8,037</b>	<b>10,020</b>	<b>(1,983)</b>	<b>199,341</b>	<b>272,406</b>			<b>(181,891)</b>	<b>381,232</b>

100.0% of the Budgeted Year Expended

**Highlights**

- **Revenue** year to date is at 3.5 million. This is an increase of prior year by approximately \$34K, mostly due to rate increases and allocating tax revenue earlier in the year. This is offset by fewer grants received.

Administration budget consists of admin fees (\$20K), Interest (\$10K), and surplus sales (\$10K). We did not conduct a surplus sale this year.

- **Salaries & Wages** are over budget mostly due overtime hours worked during severe weather storms. Sewer is also over due to some general time being split 50/50 when it should have been split 65/35 with water. Note that billable wages and benefits 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** consists of bank fees as well as many contracts such as accounting software, Viewworks and our copier. It also includes permits with SWRCB where fees increased.

- **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 an above average winter as well as rates increasing in both electric and propane.

\*Final Entries are still being made for year end including but not limited to CalPERS pension expense, post retirement health benefits, depreciation, and final tax revenue allocations.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**ENTERPRISE BALANCE SHEET**  
June 30, 2017



	Balance Jun-17	Balance May-17	Change Prior Month	Balance Jun-16	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	261,175	209,461	51,714	574,320	(313,145)
Accounts Receivable	45,678	83,606	(37,927)	104,985	(59,307)
Intercompany	2,061,293	2,406,904	(345,611)	914,988	1,146,305
Prepaid Expenses	448,492	408,626	39,865	272,549	175,943
Other Currents Assets	-	-	-	-	-
<b>Total Current Assets</b>	<b>2,816,638</b>	<b>3,108,597</b>	<b>(291,959)</b>	<b>1,866,842</b>	<b>949,795</b>
<b>Fixed Assets</b>					
Open Projects	209,574	166,236	43,337	492,058	(282,485)
Property, Plant, & Equipment	25,224,859	25,224,859	-	25,041,920	182,939
Accumulated Depreciation	(16,180,597)	(16,115,456)	(65,142)	(15,385,941)	(794,656)
Other Assets	-	-	-	-	-
<b>Total Fixed Asset</b>	<b>9,253,836</b>	<b>9,275,640</b>	<b>(21,804)</b>	<b>10,148,037</b>	<b>(894,201)</b>
<b>Total Assets</b>	<b>12,070,473</b>	<b>12,384,237</b>	<b>(313,763)</b>	<b>12,014,879</b>	<b>55,594</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	55,813	36,084	19,730	42,397	13,416
Accrued Expenses	281,850	300,662	(18,813)	250,154	31,695
Payroll Liabilities	382,438	436,631	(54,193)	576,237	(193,799)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	82,570	82,570	-	172,409	(89,839)
Other Current Liabilities	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>802,671</b>	<b>855,947</b>	<b>(53,276)</b>	<b>1,041,197</b>	<b>(238,526)</b>
<b>Long-Term Liabilities</b>					
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)
<b>Total LT Liabilities</b>	<b>3,130,326</b>	<b>3,130,326</b>	<b>-</b>	<b>3,082,752</b>	<b>47,574</b>
<b>Total Liabilities</b>	<b>3,932,996</b>	<b>3,986,272</b>	<b>(53,276)</b>	<b>4,123,949</b>	<b>(190,953)</b>
<b>FUND BALANCES</b>					
Investment in Capital Assets	7,938,136	7,938,136	-	8,072,821	(134,685)
Current Year Net Income	199,341	459,828	(260,487)	(181,891)	381,232
<b>Total Fund Balance</b>	<b>8,137,477</b>	<b>8,397,964</b>	<b>(260,487)</b>	<b>7,890,930</b>	<b>246,547</b>
<b>Total Liabilities and Fund Balances</b>	<b>12,070,473</b>	<b>12,384,237</b>	<b>(313,763)</b>	<b>12,014,879</b>	<b>55,594</b>