



SQUAW VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
April 30, 2019



	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Apr-18	Over/ (under) from PY	
	Water Actual YTD Apr-19	Water Budget YTD Apr-19	Over/ (under) YTD	Sewer Actual YTD Apr-19	Sewer Budget YTD Apr-19	Over/ (under) YTD	Garbage Actual YTD Apr-19	Garbage Budget YTD Apr-19	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget			YTD % to Budget
Rate Revenue	1,815,407	1,812,881	2,526	1,397,313	1,396,118	1,195	255,181	255,780	(599)	3,467,901	3,464,780	(3,121)	100.1%	3,306,569	161,332
Tax Revenue	97,917	97,917	-	-	-	-	-	-	-	97,917	117,500	19,583	83.3%	57,477	40,440
Rental Revenue	32,231	31,847	384	17,355	17,149	207	-	-	-	49,586	58,795	9,209	84.3%	44,274	5,312
Bike Trail	29,898	19,027	10,871	16,099	10,245	5,853	-	-	-	45,997	46,000	3	100.0%	55,282	(9,285)
Mutual Water Company	85,738	83,783	1,955	-	-	-	-	-	-	85,738	100,540	14,802	85.3%	83,567	2,171
Billable Wages & Capital Labor	14,077	24,628	(10,550)	36,372	34,799	1,572	-	-	-	50,449	119,312	68,863	42.3%	103,926	(53,477)
Grants	-	-	-	-	-	-	-	-	-	-	16,667	16,667	0.0%	6,970	(6,970)
Administration	9,028	15,600	(6,572)	4,861	8,400	(3,539)	-	-	-	13,889	28,800	14,911	48.2%	39,489	(25,601)
Dedications	167,596	-	167,596	-	-	-	-	-	-	167,596	-	(167,596)	0.0%	-	167,596
<b>Total Revenue</b>	<b>2,251,892</b>	<b>2,085,683</b>	<b>166,209</b>	<b>1,472,000</b>	<b>1,466,711</b>	<b>5,288</b>	<b>255,181</b>	<b>255,780</b>	<b>(599)</b>	<b>3,979,073</b>	<b>3,952,394</b>	<b>(26,679)</b>	<b>100.7%</b>	<b>3,697,555</b>	<b>281,517</b>
Salaries & Wages	673,707	636,069	37,638	328,707	342,498	(13,791)	1,590	-	1,590	1,004,004	1,174,280	170,276	85.5%	897,055	106,949
Employee Benefits	617,771	619,052	(1,280)	324,884	333,335	(8,452)	412	-	412	943,067	1,146,828	203,761	82.2%	509,753	433,314
Billable Wages & Capital Labor	67,716	64,628	3,089	36,372	34,799	1,572	-	-	-	104,088	119,312	15,224	87.2%	166,048	(61,960)
Materials & Supplies	28,377	35,083	(6,706)	7,045	11,750	(4,705)	-	-	-	35,422	56,200	20,778	63.0%	32,888	2,535
Maintenance Equipment	14,499	21,200	(6,701)	2,818	5,133	(2,315)	-	-	-	17,317	31,600	14,283	54.8%	14,582	2,735
Facilities: Maintenance & Repairs	24,366	30,391	(6,025)	9,974	10,181	(207)	-	-	-	34,341	48,686	14,345	70.5%	28,907	5,434
Training & Memberships	12,425	15,103	(2,678)	3,669	5,018	(1,348)	-	-	-	16,095	24,145	8,050	66.7%	16,643	(548)
Vehicle Repair/Maintenance	17,408	16,696	713	10,391	9,888	504	-	-	-	27,800	33,900	6,100	82.0%	28,162	(363)
Garbage Contract	-	-	-	-	-	-	204,227	204,256	(29)	204,227	245,107	40,880	83.3%	199,234	4,993
Board Expenses	26,355	28,723	(2,368)	14,191	15,466	(1,275)	-	-	-	40,547	53,027	12,480	76.5%	39,663	883
Consulting	27,113	59,399	(32,286)	14,599	31,984	(17,385)	-	-	-	41,713	109,660	67,948	38.0%	36,521	5,192
Insurance	24,007	22,504	1,503	12,927	12,117	809	-	-	-	36,933	41,545	4,612	88.9%	33,003	3,930
Rents/Licenses & Permits	18,052	21,431	(3,378)	9,721	11,540	(1,819)	-	-	-	27,773	39,564	11,791	70.2%	29,949	(2,176)
Office Expenses	18,925	26,511	(7,586)	10,190	14,275	(4,085)	-	-	-	29,115	48,943	19,828	59.5%	31,871	(2,756)
Travel, Meetings & Recruitment	5,035	8,744	(3,709)	2,711	4,708	(1,997)	-	-	-	7,746	16,142	8,396	48.0%	9,261	(1,515)
Utilities	68,508	72,729	(4,220)	19,866	21,312	(1,445)	-	-	-	88,374	112,848	24,474	78.3%	86,313	2,061
Park & Bike Trail	13,531	24,707	(11,175)	7,286	13,304	(6,017)	-	-	-	20,818	45,612	24,794	45.6%	22,328	(1,510)
Interest & Misc	21,385	21,085	300	11,515	11,353	161	-	-	-	32,899	38,926	6,027	84.5%	36,672	(3,773)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>1,679,182</b>	<b>1,724,052</b>	<b>(44,870)</b>	<b>826,867</b>	<b>888,660</b>	<b>(61,793)</b>	<b>206,228</b>	<b>204,256</b>	<b>1,973</b>	<b>2,712,277</b>	<b>3,386,325</b>	<b>674,048</b>	<b>80.1%</b>	<b>2,218,851</b>	<b>493,426</b>
<b>Operating Surplus (Deficit)</b>	<b>572,711</b>	<b>361,631</b>	<b>211,079</b>	<b>645,132</b>	<b>578,051</b>	<b>67,082</b>	<b>48,952</b>	<b>51,524</b>	<b>(2,572)</b>	<b>1,266,795</b>	<b>566,069</b>			<b>1,478,704</b>	<b>(211,909)</b>
Depreciation	397,753	423,420	(25,666)	214,175	227,995	(13,820)	-	-	-	611,928	804,487	192,559	76.1%	591,913	20,015
<b>Net Surplus (Deficit)</b>	<b>174,957</b>	<b>(61,788)</b>	<b>236,746</b>	<b>430,958</b>	<b>350,055</b>	<b>80,902</b>	<b>48,952</b>	<b>51,524</b>	<b>(2,572)</b>	<b>654,867</b>	<b>(238,418)</b>			<b>886,791</b>	<b>(231,924)</b>

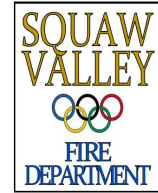
83.3% of the Budgeted Year Expended

**Highlights**

- **Revenue** year to date is at \$3.98 million. This is an increase of prior year by approximately \$282K, mostly due to rate increases as well as a water line dedication.
- **Salaries & Wages** Are over budget in the Water Department and under budget in the Sewer Department. Overall we are over budget. There were a few incentives, promotions, and sick payout that were not planned. There was also overlap of two board secretaries. Billable wages are reimbursable. This line item includes wages spent on the Mutual. Capital Labor relates to capital projects and are not expensed. Year to date we have billed out or capitalized less labor costs than plan. Wages spent on OMP are included in salaries in wages. Year to date we have spent \$25,890 in labor. For more information on financial impacts please see board report F-1.
- **Materials and Supplies**, relates primarily to caustic soda purchases and charges from Cranmer for samples taken from the wells. Caustic soda purchases and delivery fees have increased since the prior provider was bought out by Thatcher. Lastly, we purchased a chemical scale for \$2.5K
- **Consulting** is under budget due to a few projects we budgeted but have not yet occurred; such as a 5 year strategic plan and a personnel policy code revision.
- **Insurance** consists of our property and liability insurance with SDRMA. Rates increased this year by 6%.
- **Interest & Misc** consists of interest due on the building loan as well as payments we make for the toilet rebate. Year to date we have reimbursed more toilet rebates than plan.
- In total we are 83% through the year. Revenues are at 100% of the budget and expenses are at 80%. Compared to prior year at this time, our net surplus is \$231K lower.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**ENTERPRISE BALANCE SHEET**  
 April 30, 2019



	Balance Apr-19	Balance Mar-19	Change Prior Month	Balance Apr-18	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	221,684	391,257	(169,573)	495,428	(273,744)
Accounts Receivable	98,726	116,643	(17,918)	106,024	(7,298)
Intercompany	2,366,480	2,320,467	46,013	2,108,465	258,015
Prepaid Expenses	137,012	196,273	(59,261)	47,779	89,233
Deferred Outflows	912,697	912,697	-	743,979	168,718
<b>Total Current Assets</b>	<b>3,736,599</b>	<b>3,937,338</b>	<b>(200,739)</b>	<b>3,501,675</b>	<b>234,925</b>
<b>Fixed Assets</b>					
Open Projects	948,953	944,903	4,050	718,816	230,137
Property, Plant, & Equipment	25,183,215	25,183,215	-	24,938,987	244,228
Accumulated Depreciation	(17,113,443)	(17,063,272)	(50,171)	(16,386,417)	(727,026)
Other Assets			-	-	-
<b>Total Fixed Asset</b>	<b>9,018,726</b>	<b>9,064,847</b>	<b>(46,121)</b>	<b>9,271,386</b>	<b>(252,661)</b>
<b>Total Assets</b>	<b>12,755,325</b>	<b>13,002,185</b>	<b>(246,860)</b>	<b>12,773,061</b>	<b>(17,736)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	22,507	35,186	(12,679)	5,137	17,370
Accrued Expenses	225,623	205,842	19,782	334,686	(109,063)
Payroll Liabilities	228,863	223,072	5,791	292,423	(63,560)
Current Portion-Building loan	88,161	88,161	-	85,320	2,841
Other Current Liabilities			-	-	-
<b>Total Current Liabilities</b>	<b>565,154</b>	<b>552,260</b>	<b>12,893</b>	<b>717,566</b>	<b>(152,413)</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	938,002	938,002	-	1,026,163	(88,161)
PERS LT Liability	2,697,379	2,697,379	-	2,320,231	377,149
Other Post Employment Benefits	337,316	337,316	-	241,833	95,483
Deferred Inflows	150,759	150,759	-	115,001	35,757
<b>Total LT Liabilities</b>	<b>4,123,456</b>	<b>4,123,456</b>	<b>-</b>	<b>3,703,228</b>	<b>420,228</b>
<b>Total Liabilities</b>	<b>4,688,609</b>	<b>4,675,716</b>	<b>12,893</b>	<b>4,420,794</b>	<b>267,816</b>
<b>FUND BALANCES</b>					
Investment in Capital Assets	7,411,849	7,411,849	-	7,465,476	(53,627)
Current Year Net Income	654,867	914,620	(259,753)	886,791	(231,925)
<b>Total Fund Balance</b>	<b>8,066,716</b>	<b>8,326,469</b>	<b>(259,753)</b>	<b>8,352,267</b>	<b>(285,551)</b>
<b>Total Liabilities and Fund Balances</b>	<b>12,755,325</b>	<b>13,002,185</b>	<b>(246,860)</b>	<b>12,773,061</b>	<b>(17,736)</b>