



**SQUAW VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
August 31, 2017**

	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Aug-16	Over/ (under) from PY	
	Water Actual YTD Aug-17	Water Budget YTD Aug-17	Over/ (under) YTD	Sewer Actual YTD Aug-17	Sewer Budget YTD Aug-17	Over/ (under) YTD	Garbage Actual YTD Aug-17	Garbage Budget YTD Aug-17	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget			YTD % to Budget
Rate Revenue	1,734,347	1,742,404	(8,057)	1,324,368	1,325,208	(840)	250,631	251,392	(761)	3,312,815	3,319,003	6,188	99.8%	2,984,229	328,586
Tax Revenue	11,495	11,495	-	-	-	-	-	-	-	11,495	68,972	57,477	16.7%	28,344	(16,848)
Rental Revenue	5,697	5,697	(0)	3,068	3,068	(0)	-	-	-	8,765	52,590	43,825	16.7%	2,152	6,613
Bike Trail	-	-	-	-	-	-	-	-	-	-	108,357	108,357	0.0%	-	-
Mutual Water Company	14,869	14,465	404	-	-	-	-	-	-	14,869	86,790	71,921	17.1%	8,536	6,333
Billable Wages & Benefits	8,119	8,536	(417)	6,717	4,596	2,120	-	-	-	14,835	78,797	63,962	18.8%	21,899	(7,064)
Grants	-	-	-	-	-	-	-	-	-	-	16,667	16,667	0.0%	600	(600)
Administration	5,247	3,098	2,149	2,825	1,668	1,157	-	-	-	8,072	28,600	20,528	28.2%	7,622	450
Total Revenue	1,779,774	1,785,696	(5,922)	1,336,978	1,334,541	2,437	250,631	251,392	(761)	3,370,851	3,759,776	388,925	89.7%	3,053,382	317,469
Salaries & Wages	122,587	120,801	1,787	59,088	68,630	(9,542)	87	-	87	181,762	1,115,865	934,103	16.3%	134,030	47,732
Employee Benefits	69,134	68,001	1,133	34,919	38,382	(3,464)	26	-	26	104,078	642,979	538,901	16.2%	99,484	4,593
Billable Wages & Benefits	8,119	8,536	(417)	6,717	4,596	2,120	-	-	-	14,835	78,797	63,962	18.8%	21,899	(7,064)
Materials & Supplies	8,017	5,871	2,146	1,308	1,546	(238)	-	-	-	9,325	44,500	35,175	21.0%	7,465	1,860
Maintenance Equipment	1,139	2,612	(1,473)	3,214	318	2,896	-	-	-	4,353	29,550	25,197	14.7%	(182)	4,535
Facilities: Maintenance & Repairs	2,950	4,658	(1,707)	1,124	1,359	(235)	-	-	-	4,074	36,100	32,026	11.3%	1,538	2,536
Training & Memberships	1,641	2,503	(862)	690	1,512	(822)	-	-	-	2,331	24,085	21,754	9.7%	2,134	197
Vehicle Repair/Maintenance	2,142	3,456	(1,314)	7,633	1,861	5,772	-	-	-	9,775	31,900	22,125	30.6%	1,979	7,796
Garbage Contract	-	-	-	-	-	-	39,847	40,050	(203)	39,847	240,301	200,454	16.6%	39,121	726
Board Expenses	3,920	5,690	(1,769)	2,111	3,064	(953)	-	-	-	6,031	52,519	46,488	11.5%	7,596	(1,565)
Consulting	6,353	12,942	(6,588)	3,421	6,969	(3,547)	-	-	-	9,775	119,460	109,685	8.2%	19,848	(10,073)
Insurance	4,307	4,059	247	2,319	2,186	133	-	-	-	6,626	37,472	30,846	17.7%	5,732	894
Rents/Licenses & Permits	4,454	4,004	451	2,399	2,156	243	-	-	-	6,853	36,957	30,104	18.5%	8,849	(1,996)
Office Expenses	3,001	4,131	(1,130)	1,616	2,224	(608)	-	-	-	4,616	38,130	33,514	12.1%	5,318	(702)
Travel, Meetings & Recruitment	890	1,964	(1,074)	479	1,057	(578)	-	-	-	1,369	18,125	16,757	7.6%	11,749	(10,380)
Utilities	15,120	14,177	943	2,946	4,064	(1,118)	-	-	-	18,066	109,445	91,379	16.5%	10,690	7,375
Bike Trail	-	8,404	(8,404)	-	4,525	(4,525)	-	-	-	-	77,573	77,573	0.0%	-	-
Interest	4,728	4,655	73	2,546	2,507	39	-	-	-	7,274	42,969	35,695	16.9%	200	7,074
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	258,503	276,461	(17,958)	132,528	146,955	(14,427)	39,959	40,050	(91)	430,990	2,776,727	2,345,737	15.5%	377,450	53,540
Operating Surplus (Deficit)	1,521,271	1,509,236	12,036	1,204,450	1,187,586	16,864	210,672	211,342	(670)	2,939,861	983,049			2,675,932	263,930
Depreciation	84,684	84,684	-	45,599	45,599	-	-	-	-	130,283	804,487	674,204	16.2%	134,081	(3,798)
Net Surplus (Deficit)	1,436,587	1,424,552	12,036	1,158,851	1,141,987	16,864	210,672	211,342	(670)	2,809,578	178,562			2,541,851	267,728

16.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at 3.37 million. This is an increase of prior year by approximately \$317K, mostly due to rate increases.

Administration budget consists of admin fees (\$20K) and Interest (\$8.5K)

- **Salaries & Wages** Are over budget in water however this is offset by being under budget in sewer.

Note that billable wages and benefits are reimbursable. Year to date we have billed out more than planned.

- **Materials and Supplies** is over budget due to the time of year. We purchase many supplies and chemicals as well as uniforms in the beginning of the year.

- **Vehicle Repair/Maintenance** is over budget due to unforeseen repair work on the Vac-con costing approximately \$7,000.

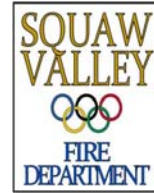
- **Insurance** consists of our property and liability insurance with SDRMA. Rates increased this year by 10% after seven years of no increases.

- **Rents/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Viewworks and our copier. Some contracts are expensed in full at the beginning of the year.

- In total we are 16.7% through the year. Revenues are at 89.7% of the budget and expenses are at 15.5%. Compared to prior year at this time, our net surplus is \$264K greater.



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



	Balance Aug-17	Balance Jul-17	Change Prior Month	Balance Aug-16	Change Prior Year
ASSETS					
Current Assets					
Cash	1,719,704	1,064,089	655,615	1,736,390	(16,687)
Accounts Receivable	563,838	1,670,277	(1,106,439)	466,671	97,167
Intercompany	2,846,649	2,485,020	361,629	1,866,299	980,350
Prepaid Expenses	572,347	591,343	(18,996)	551,643	20,705
Other Currents Assets	-	-	-	-	-
Total Current Assets	5,702,538	5,810,729	(108,191)	4,621,003	1,081,535
Fixed Assets					
Open Projects	188,870	267,095	(78,225)	86,777	102,093
Property, Plant, & Equipment	24,938,987	25,224,859	(285,872)	25,225,035	(286,047)
Accumulated Depreciation	(15,924,787)	(16,245,739)	320,951	(15,532,980)	(391,807)
Other Assets	-	-	-	-	-
Total Fixed Asset	9,203,070	9,246,216	(43,146)	9,778,831	(575,761)
Total Assets	14,905,608	15,056,945	(151,337)	14,399,834	505,774
LIABILITIES					
Current Liabilities					
Accounts Payable	20,624	49,027	(28,403)	3,892	16,732
Accrued Expenses	303,808	281,267	22,541	262,390	41,418
Payroll Liabilities	430,030	462,692	(32,662)	348,170	81,860
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	85,320	85,320	-	92,500	(7,180)
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	839,781	878,306	(38,525)	706,951	132,830
Long-Term Liabilities					
Building & Land Loans	1,026,163	1,026,163	-	1,194,053	(167,890)
PERS LT Liability	1,817,006	1,817,006	-	1,817,006	-
Deferred Inflows	201,837	201,837	-	201,837	-
Total LT Liabilities	3,045,006	3,045,006	-	3,212,896	(167,890)
Total Liabilities	3,884,787	3,923,311	(38,525)	3,919,847	(35,060)
FUND BALANCES					
Investment in Capital Assets	8,211,243	8,080,701	130,541	7,938,136	273,106
Current Year Net Income	2,809,578	3,052,932	(243,354)	2,541,851	267,728
Total Fund Balance	11,020,821	11,133,634	(112,813)	10,479,987	540,834
Total Liabilities and Fund Balances	14,905,608	15,056,945	(151,337)	14,399,834	505,774