



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

	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Dec-16	Over/ (under) from PY	
	Water Actual YTD Dec-17	Water Budget YTD Dec-17	Over/ (under) YTD	Sewer Actual YTD Dec-17	Sewer Budget YTD Dec-17	Over/ (under) YTD	Garbage Actual YTD Dec-17	Garbage Budget YTD Dec-17	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget			YTD % to Budget
Rate Revenue	1,731,423	1,742,404	(10,981)	1,324,468	1,325,208	(740)	250,631	251,392	(761)	3,306,522	3,319,003	12,481	99.6%	2,987,212	319,311
Tax Revenue	34,486	34,486	-	-	-	-	-	-	-	34,486	68,972	34,486	50.0%	85,031	(50,545)
Rental Revenue	17,092	17,092	(0)	9,203	9,203	(0)	-	-	-	26,295	52,590	26,295	50.0%	24,548	1,746
Bike Trail	-	12,409	(12,409)	-	6,682	(6,682)	-	-	-	-	70,000	70,000	0.0%	62,798	(62,798)
Mutual Water Company	52,649	43,395	9,254	-	-	-	-	-	-	52,649	86,790	34,141	60.7%	49,935	2,715
Billable Wages & Capital Labor	37,592	25,609	11,983	22,560	13,789	8,771	-	-	-	60,153	78,797	18,644	76.3%	56,149	4,003
Grants	6,970	8,334	(1,364)	-	-	-	-	-	-	6,970	16,667	9,697	41.8%	1,500	5,470
Administration	11,512	9,295	2,217	6,199	5,005	1,194	-	-	-	17,710	28,600	10,890	61.9%	19,731	(2,021)
Total Revenue	1,891,724	1,893,023	(1,299)	1,362,430	1,359,888	2,543	250,631	251,392	(761)	3,504,785	3,721,419	216,634	94.2%	3,286,904	217,881
Salaries & Wages	355,106	362,402	(7,296)	174,849	205,891	(31,042)	425	-	425	530,380	1,115,865	585,485	47.5%	454,547	75,833
Employee Benefits	198,159	204,003	(5,844)	102,196	115,147	(12,951)	110	-	110	300,465	642,979	342,514	46.7%	271,158	29,308
Billable Wages & Capital Labor	37,592	25,609	11,983	22,560	13,789	8,771	-	-	-	60,153	78,797	18,644	76.3%	56,149	4,003
Materials & Supplies	17,416	17,613	(197)	3,985	4,638	(652)	-	-	-	21,401	44,500	23,099	48.1%	19,287	2,114
Maintenance Equipment	2,394	7,835	(5,441)	4,436	953	3,483	-	-	-	6,830	29,550	22,720	23.1%	7,052	(222)
Facilities: Maintenance & Repairs	11,085	13,973	(2,887)	4,266	4,078	188	-	-	-	15,351	36,100	20,749	42.5%	11,418	3,934
Training & Memberships	7,315	7,508	(193)	1,284	4,535	(3,250)	-	-	-	8,599	24,085	15,486	35.7%	5,141	3,458
Vehicle Repair/Maintenance	9,698	10,368	(670)	10,764	5,583	5,181	-	-	-	20,461	31,900	11,439	64.1%	11,242	9,219
Garbage Contract	-	-	-	-	-	-	119,540	120,151	(610)	119,540	240,301	120,761	49.7%	117,382	2,159
Board Expenses	14,958	17,069	(2,111)	8,054	9,191	(1,137)	-	-	-	23,012	52,519	29,507	43.8%	22,213	799
Consulting	19,193	38,825	(19,631)	10,335	20,906	(10,571)	-	-	-	29,528	119,460	89,932	24.7%	83,533	(54,004)
Insurance	12,737	12,178	558	6,858	6,558	301	-	-	-	19,595	37,472	17,877	52.3%	17,056	2,539
Rents/Licenses & Permits	11,838	12,011	(173)	6,374	6,467	(93)	-	-	-	18,212	36,957	18,745	49.3%	19,615	(1,403)
Office Expenses	10,197	12,392	(2,196)	5,490	6,673	(1,182)	-	-	-	15,687	38,130	22,443	41.1%	17,599	(1,912)
Travel, Meetings & Recruitment	4,333	5,891	(1,557)	2,333	3,172	(839)	-	-	-	6,666	18,125	11,459	36.8%	19,264	(12,598)
Utilities	41,226	42,531	(1,305)	9,108	12,191	(3,083)	-	-	-	50,334	109,445	59,111	46.0%	43,854	6,480
Bike Trail	5,032	25,211	(20,179)	2,710	13,575	(10,866)	-	-	-	7,742	77,573	69,831	10.0%	10,396	(2,655)
Interest & Misc	14,770	13,965	805	7,953	7,520	434	-	-	-	22,723	42,969	20,246	52.9%	25,080	(2,356)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	773,049	829,382	(56,333)	383,556	440,864	(57,308)	120,075	120,151	(75)	1,276,681	2,776,727	1,500,046	46.0%	1,211,986	64,695
Operating Surplus (Deficit)	1,118,674	1,063,641	55,033	978,874	919,023	59,851	130,556	131,242	(686)	2,228,104	944,692			2,074,918	153,186
Depreciation	230,846	254,052	(23,206)	124,302	136,797	(12,495)	-	-	-	355,148	804,487	449,339	44.1%	390,849	(35,701)
Net Surplus (Deficit)	887,829	809,589	78,239	854,572	782,226	72,346	130,556	131,242	(686)	1,872,956	140,205			1,684,069	188,887

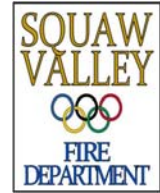
50.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at 3.5 million. This is an increase of prior year by approximately \$218K, mostly due to rate increases. Administration budget consists of admin fees (\$20K) and Interest (\$8.5K)
 - **Salaries & Wages** Are under budget due to planning for a Tech Specialist/Inspector, yet that position was vacant for 6 months. We replaced this position with an Assistant Engineer who started in January. Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Year to date we have billed out or capitalized more labor costs than plan, which is a contributing factor to wages being under budget.
 - **Materials and Supplies** relates primarily to caustic soda purchases and an annual charge from Cranmer for samples taken from the wells.
 - **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, Vueworks and our copier.
 - **Interest & Misc** consists of interest due on the building loan as well payments we make for the toilet rebate. Year to date we have reimbursed more toilet rebates than plan.
- In total we are 50% through the year. Revenues are at 94% of the budget and expenses are at 46%. Compared to prior year at this time, our net surplus is \$189K greater.



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



	Balance Dec-17	Balance Nov-17	Change Prior Month	Balance Dec-16	Change Prior Year
ASSETS					
Current Assets					
Cash	279,269	658,405	(379,136)	225,123	54,145
Accounts Receivable	120,871	152,618	(31,747)	230,988	(110,117)
Intercompany	3,066,731	3,160,878	(94,147)	3,019,915	46,816
Prepaid Expenses	864,294	880,069	(15,775)	494,059	370,235
Other Currents Assets	-	-	-	-	-
Total Current Assets	4,331,165	4,851,970	(520,805)	3,970,085	361,080
Fixed Assets					
Open Projects	493,380	393,089	100,291	136,843	356,537
Property, Plant, & Equipment	24,938,987	24,938,987	-	25,225,035	(286,047)
Accumulated Depreciation	(16,149,652)	(16,090,461)	(59,191)	(15,789,748)	(359,904)
Other Assets	-	-	-	-	-
Total Fixed Asset	9,282,715	9,241,616	41,100	9,572,130	(289,414)
Total Assets	13,613,881	14,093,585	(479,705)	13,542,215	71,666
LIABILITIES					
Current Liabilities					
Accounts Payable	33,181	160,596	(127,415)	84,748	(51,567)
Accrued Expenses	275,480	312,814	(37,334)	241,617	33,863
Payroll Liabilities	420,073	443,479	(23,406)	380,749	39,324
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	85,320	85,320	-	82,570	2,750
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	814,054	1,002,209	(188,155)	789,684	24,370
Long-Term Liabilities					
Building & Land Loans	1,026,163	1,026,163	-	1,111,483	(85,320)
PERS LT Liability	2,320,231	2,320,231	-	1,817,006	503,225
Deferred Inflows	115,001	115,001	-	201,837	(86,835)
Total LT Liabilities	3,461,395	3,461,395	-	3,130,326	331,069
Total Liabilities	4,275,448	4,463,603	(188,155)	3,920,010	355,439
FUND BALANCES					
Investment in Capital Assets	7,465,476	7,465,476	-	7,938,136	(472,660)
Current Year Net Income	1,872,956	2,164,506	(291,550)	1,684,069	188,887
Total Fund Balance	9,338,432	9,629,982	(291,550)	9,622,205	(283,773)
Total Liabilities and Fund Balances	13,613,881	14,093,585	(479,705)	13,542,215	71,666