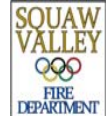




**SQUAW VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
January 31, 2018**



	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Jan-17	Over/ (under) from PY	
	Water Actual YTD Jan-18	Water Budget YTD Jan-18	Over/ (under) YTD	Sewer Actual YTD Jan-18	Sewer Budget YTD Jan-18	Over/ (under) YTD	Garbage Actual YTD Jan-18	Garbage Budget YTD Jan-18	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%	2,987,233	319,289
Tax Revenue	40,233	40,233	-	-	-	-	-	-	-	40,233	68,972	28,739	58.3%	99,203	(58,969)
Rental Revenue	19,940	19,940	(0)	10,737	10,737	(0)	-	-	-	30,677	52,590	21,913	58.3%	22,124	8,553
Bike Trail	-	20,682	(20,682)	-	11,136	(11,136)	-	-	-	-	70,000	70,000	0.0%	68,335	(68,335)
Mutual Water Company	59,612	50,628	8,985	-	-	-	-	-	-	59,612	86,790	27,178	68.7%	59,226	386
Billable Wages & Capital Labor	44,474	29,877	14,597	31,151	16,088	15,063	-	-	-	75,625	78,797	3,172	96.0%	63,712	11,913
Grants	6,970	9,722	(2,753)	-	-	-	-	-	-	6,970	16,667	9,697	41.8%	1,500	5,470
Administration	19,908	10,844	9,064	10,720	5,839	4,881	-	-	-	30,628	28,600	(2,028)	107.1%	21,510	9,117
Total Revenue	1,922,562	1,924,331	(1,769)	1,377,076	1,369,008	8,067	250,631	251,392	(761)	3,550,269	3,721,419	171,150	95.4%	3,322,845	227,424
Salaries & Wages	422,490	422,802	(312)	207,888	240,206	(32,317)	425	-	425	630,803	1,115,865	485,062	56.5%	551,201	79,602
Employee Benefits	235,345	238,003	(2,658)	120,626	134,339	(13,713)	110	-	110	356,081	642,979	286,898	55.4%	293,941	62,140
Billable Wages & Capital Labor	44,474	29,877	14,597	31,151	16,088	15,063	-	-	-	75,625	78,797	3,172	96.0%	63,712	11,913
Materials & Supplies	20,182	20,548	(366)	4,255	5,410	(1,155)	-	-	-	24,437	44,500	20,063	54.9%	21,896	2,541
Maintenance Equipment	7,581	9,141	(1,560)	4,940	1,111	3,829	-	-	-	12,521	29,550	17,029	42.4%	7,208	5,313
Facilities: Maintenance & Repairs	14,106	16,301	(2,195)	5,809	4,757	1,052	-	-	-	19,915	36,100	16,185	55.2%	15,920	3,995
Training & Memberships	9,250	8,759	490	1,922	5,290	(3,368)	-	-	-	11,172	24,085	12,913	46.4%	5,476	5,695
Vehicle Repair/Maintenance	11,723	12,095	(372)	11,844	6,513	5,331	-	-	-	23,567	31,900	8,333	73.9%	15,665	7,902
Garbage Contract	-	-	-	-	-	-	139,464	140,176	(712)	139,464	240,301	100,837	58.0%	136,962	2,502
Board Expenses	16,517	19,913	(3,396)	8,894	10,723	(1,829)	-	-	-	25,411	52,519	27,108	48.4%	27,009	(1,598)
Consulting	20,920	45,295	(24,375)	11,265	24,390	(13,125)	-	-	-	32,185	119,460	87,275	26.9%	93,930	(61,745)
Insurance	14,844	14,208	636	7,993	7,651	342	-	-	-	22,837	37,472	14,635	60.9%	19,938	2,900
Rents/Licenses & Permits	13,478	14,013	(535)	7,257	7,545	(288)	-	-	-	20,735	36,957	16,222	56.1%	21,612	(877)
Office Expenses	14,080	14,458	(378)	7,581	7,785	(204)	-	-	-	21,661	38,130	16,469	56.8%	18,582	3,079
Travel, Meetings & Recruitment	5,405	6,872	(1,467)	2,911	3,701	(790)	-	-	-	8,316	18,125	9,809	45.9%	19,540	(11,224)
Utilities	51,477	49,620	1,858	12,564	14,223	(1,659)	-	-	-	64,041	109,445	45,404	58.5%	59,450	4,591
Bike Trail	7,468	29,413	(21,945)	4,021	15,838	(11,817)	-	-	-	11,489	77,573	66,084	14.8%	18,163	(6,674)
Interest & Misc	17,021	16,292	728	9,165	8,773	392	-	-	-	26,185	42,969	16,784	60.9%	28,692	(2,506)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	926,362	967,612	(41,250)	460,086	514,342	(54,256)	139,999	140,176	(177)	1,526,446	2,776,727	1,250,281	55.0%	1,418,898	107,548
Operating Surplus (Deficit)	996,200	956,719	39,481	916,990	854,667	62,323	110,632	111,216	(584)	2,023,822	944,692			1,903,946	119,876
Depreciation	269,320	296,394	(27,074)	145,019	159,597	(14,578)	-	-	-	414,339	804,487	390,148	51.5%	455,991	(41,652)
Net Surplus (Deficit)	726,880	660,325	66,555	771,971	695,070	76,901	110,632	111,216	(584)	1,609,483	140,205			1,447,956	161,528

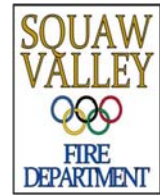
58.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at 3.5 million. This is an increase of prior year by approximately \$227K, 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, Vvieworks 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 58% through the year. Revenues are at 95% of the budget and expenses are at 45%. Compared to prior year at this time, our net surplus is \$162K greater.



SQUAW VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
January 31, 2018



	Balance Jan-18	Balance Dec-17	Change Prior Month	Balance Jan-17	Change Prior Year
ASSETS					
Current Assets					
Cash	362,052	279,269	82,784	520,071	(158,019)
Accounts Receivable	126,869	120,871	5,998	204,608	(77,739)
Intercompany	2,705,398	3,063,459	(358,060)	2,618,247	87,151
Prepaid Expenses	845,400	864,294	(18,894)	526,896	318,504
Other Currents Assets	-	-	-	-	-
Total Current Assets	4,039,719	4,327,892	(288,173)	3,869,822	169,897
Fixed Assets					
Open Projects	654,623	493,380	161,243	142,364	512,259
Property, Plant, & Equipment	24,938,987	24,938,987	(0)	25,225,035	(286,047)
Accumulated Depreciation	(16,208,843)	(16,149,652)	(59,191)	(15,854,890)	(353,954)
Other Assets	-	-	-	-	-
Total Fixed Asset	9,384,767	9,282,715	102,052	9,512,509	(127,742)
Total Assets	13,424,487	13,610,608	(186,121)	13,382,331	42,156
LIABILITIES					
Current Liabilities					
Accounts Payable	59,759	33,181	26,578	119,028	(59,270)
Accrued Expenses	286,038	275,480	10,557	254,426	31,612
Payroll Liabilities	457,017	420,073	36,944	409,889	47,128
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	85,320	85,320	-	82,570	2,750
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	888,133	814,054	74,079	865,914	22,219
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	4,349,527	4,275,448	74,079	3,996,239	353,288
FUND BALANCES					
Investment in Capital Assets	7,465,476	7,465,476	-	7,938,136	(472,660)
Current Year Net Income	1,609,483	1,869,684	(260,200)	1,447,956	161,528
Total Fund Balance	9,074,959	9,335,160	(260,200)	9,386,092	(311,133)
Total Liabilities and Fund Balances	13,424,487	13,610,608	(186,121)	13,382,331	42,156