



**SQUAW VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
July 31, 2019**

Exhibit D-2
2 Pages



	ENTERPRISE OPERATIONS						CONSOLIDATED				YTD Prior Year Jul-18	Over/ (under) from PY			
	Water Actual YTD Jul-19	Water Budget YTD Jul-19	Over/ (under) YTD	Sewer Actual YTD Jul-19	Sewer Budget YTD Jul-19	Over/ (under) YTD	Garbage Actual YTD Jul-19	Garbage Budget YTD Jul-19	Over/ (under) YTD	Actual YTD			Total Budget	Remaining Budget	YTD % to Budget
Rate Revenue	1,961,968	1,960,538	1,430	1,475,039	1,472,857	2,182	267,924	268,193	(269)	3,704,931	3,701,588	(3,343)	100.1%	3,474,726	230,205
Tax Revenue	833	833	-	833	833	-	-	-	-	1,667	20,000	18,333	8.3%	9,792	(8,125)
Rental Revenue	2,651	2,637	13	2,651	2,637	13	-	-	-	5,301	63,299	57,998	8.4%	4,810	491
Bike Trail	-	-	-	-	-	-	-	-	-	-	46,000	46,000	0.0%	-	-
Mutual Water Company	7,910	8,543	(633)	-	-	-	-	-	-	7,910	102,512	94,602	7.7%	9,733	(1,823)
Billable Wages & Capital Labor	2,697	2,604	94	13,006	2,604	10,403	-	-	-	15,703	62,485	46,782	25.1%	2,061	13,642
Grants	360	-	360	-	-	-	-	-	-	360	16,667	16,307	2.2%	-	360
Administration	1,955	3,941	(1,986)	1,955	3,941	(1,986)	-	-	-	3,911	94,583	90,672	4.1%	2,215	1,695
Dedications	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Revenue	1,978,374	1,979,096	(722)	1,493,485	1,482,872	10,613	267,924	268,193	(269)	3,739,783	4,107,134	367,351	91.1%	3,503,338	236,445
Salaries & Wages	69,307	56,911	12,396	46,507	54,411	(7,905)	295	-	295	116,109	1,335,870	1,219,761	8.7%	104,240	11,868
Employee Benefits	48,388	45,505	2,883	39,803	44,695	(4,892)	77	-	77	88,268	1,082,404	994,136	8.2%	77,473	10,795
Billable Wages & Capital Labor	2,697	2,604	94	13,006	2,604	10,403	-	-	-	15,703	62,485	46,782	25.1%	2,061	13,642
Materials & Supplies	9,223	3,333	5,889	834	1,000	(166)	-	-	-	10,056	52,000	41,944	19.3%	8,536	1,520
Maintenance Equipment	2,092	1,654	438	246	738	(492)	-	-	-	2,337	28,700	26,363	8.1%	678	1,659
Facilities: Maintenance & Repairs	574	2,908	(2,333)	420	1,504	(1,084)	-	-	-	994	52,934	51,940	1.9%	827	167
Training & Memberships	583	1,321	(738)	620	696	(76)	-	-	-	1,204	24,200	22,997	5.0%	1,006	198
Vehicle Repair/Maintenance	1,312	1,746	(434)	746	1,746	(1,000)	-	-	-	2,058	41,900	39,842	4.9%	809	1,249
Garbage Contract	-	-	-	-	-	-	21,441	21,505	(64)	21,441	258,059	236,618	8.3%	20,429	1,012
Board Expenses	1,125	2,325	(1,200)	1,125	2,325	(1,200)	-	-	-	2,250	55,800	53,550	4.0%	4,109	(1,859)
Consulting	426	4,369	(3,943)	426	4,369	(3,943)	-	-	-	852	104,860	104,008	0.8%	545	307
Insurance	1,769	2,108	(339)	1,769	2,108	(339)	-	-	-	3,538	50,586	47,048	7.0%	3,826	(288)
Rents/Licenses & Permits	1,453	1,657	(204)	1,453	1,657	(204)	-	-	-	2,905	39,768	36,863	7.3%	2,823	82
Office Expenses	945	2,200	(1,255)	945	2,200	(1,255)	-	-	-	1,890	52,802	50,912	3.6%	3,284	(1,394)
Travel, Meetings & Recruitment	59	694	(635)	59	694	(635)	-	-	-	118	16,650	16,532	0.7%	299	(181)
Utilities	5,901	6,448	(547)	2,363	2,708	(345)	-	-	-	8,264	109,872	101,608	7.5%	9,476	(1,213)
Park & Bike Trail	180	901	(721)	180	901	(721)	-	-	-	360	21,612	21,252	1.7%	-	360
Interest & Misc	1,602	1,533	69	1,602	1,533	69	-	-	-	3,204	36,782	33,578	8.7%	3,362	(158)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	147,635	138,216	9,419	112,103	125,886	(13,783)	21,812	21,505	307	281,551	3,427,284	3,145,734	8.2%	243,783	37,768
Operating Surplus (Deficit)	1,830,739	1,840,880	(10,141)	1,381,382	1,356,986	24,396	246,112	246,688	(576)	3,458,233	679,850			3,259,555	198,678
Depreciation	27,147	27,147	-	27,147	27,147	-	-	-	-	54,294	651,531	597,237	8.3%	59,191	(4,897)
Net Surplus (Deficit)	1,803,592	1,813,733	(10,141)	1,354,235	1,329,839	24,396	246,112	246,688	(576)	3,403,938	28,319			3,200,364	203,575

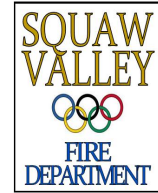
8.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$3.74 million. This is an increase of prior year by approximately \$236K, mostly due to rate increases.
- **Salaries & Wages** Are over budget in the Water Department and under budget in the Sewer Department. It is early in the year and we will monitor if this trend continues in the coming months.
- Billable wages are reimbursable. Capital labor relates to capital projects and are not expensed. Year to date we have billed out or capitalized less labor costs than plan, mostly due to the Siphon project.
- Wages spent on OMP are included in salaries in wages. Year to date we have spent \$3,077 in labor.
- **Materials and Supplies**, relates primarily to caustic soda purchases. Caustic soda purchases and delivery fees have increased since the prior provider was bought out by Thatcher. July is also a big month for purchases.
- **Rents/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Viewworks and our copier.
- **Interest & Misc** consists of interest due on the building loan as well as payments we make for the toilet rebate.
- In total we are 8% through the year. Revenues are at 91% of the budget and expenses are at 8%. Compared to prior year at this time, our net surplus is \$204K higher.



SQUAW VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
 July 31, 2019



	Balance Jul-19	Balance Jun-19	Change Prior Month	Balance Jul-18	Change Prior Year
ASSETS					
Current Assets					
Cash	844,853	131,896	712,957	578,070	266,783
Accounts Receivable	2,039,774	87,295	1,952,479	1,468,311	571,463
Intercompany	1,503,378	1,762,637	(259,259)	2,496,071	(992,692)
Prepaid Expenses	618,507	18,391	600,116	657,662	(39,155)
Deferred Outflows	1,283,765	1,283,765	-	912,697	371,068
Total Current Assets	6,290,277	3,283,984	3,006,293	6,112,810	177,467
Fixed Assets					
Open Projects	1,349,980	1,339,671	10,309	541,478	808,502
Property, Plant, & Equipment	25,185,130	25,185,130	-	25,179,092	6,038
Accumulated Depreciation	(17,222,031)	(17,167,737)	(54,294)	(16,560,706)	(661,325)
Other Assets			-	-	-
Total Fixed Asset	9,313,079	9,357,064	(43,985)	9,159,863	153,215
Total Assets	15,603,356	12,641,048	2,962,308	15,272,674	330,682
LIABILITIES					
Current Liabilities					
Accounts Payable	18,010	412,926	(394,916)	36,496	(18,486)
Accrued Expenses	230,945	227,078	3,867	224,042	6,903
Payroll Liabilities	247,622	210,043	37,579	188,306	59,316
Current Portion-Building loan	91,097	88,161	2,936	88,161	2,936
Other Current Liabilities			-	-	-
Total Current Liabilities	587,674	938,208	(350,533)	537,005	50,669
Long-Term Liabilities					
Building & Land Loans	846,905	938,002	(91,097)	938,002	(91,097)
PERS LT Liability	2,650,101	2,650,101	-	2,697,379	(47,278)
Other Post Employment Benefits	337,316	337,316	-	337,316	-
Deferred Inflows	185,521	185,521	-	150,759	34,763
Total LT Liabilities	4,019,843	4,110,940	(91,097)	4,123,456	(103,612)
Total Liabilities	4,607,518	5,049,148	(441,630)	4,660,461	(52,943)
FUND BALANCES					
Investment in Capital Assets	7,591,900	7,411,849	180,051	7,411,849	180,051
Current Year Net Income	3,403,938	180,051	3,223,888	3,200,364	203,575
Total Fund Balance	10,995,838	7,591,900	3,403,938	10,612,213	383,625
Total Liabilities and Fund Balances	15,603,356	12,641,048	2,962,308	15,272,674	330,682