



SQUAW VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
June 30, 2020



	ENTERPRISE OPERATIONS						CONSOLIDATED				YTD Prior Year Jun-19	Over/(under) from PY			
	Water Actual YTD Jun-20	Water Budget YTD Jun-20	Over/(under) YTD	Sewer Actual YTD Jun-20	Sewer Budget YTD Jun-20	Over/(under) YTD	Garbage Actual YTD Jun-20	Garbage Budget YTD Jun-20	Over/(under) YTD	Actual YTD			Total Budget	Remaining Budget	YTD % to Budget
Rate Revenue	1,948,567	1,960,538	(11,971)	1,476,464	1,472,857	3,607	268,010	268,193	(183)	3,693,040	3,701,588	8,548	99.8%	3,469,802	223,238
Tax Revenue	10,000	10,000	0	10,000	10,000	(0)	-	-	-	20,000	20,000	(0)	100.0%	142,068	(122,068)
Rental Revenue	31,814	31,650	165	31,814	31,650	165	-	-	-	63,628	63,299	(329)	100.5%	60,189	3,439
Bike Trail	23,000	23,000	-	23,000	23,000	-	-	-	-	46,000	46,000	-	100.0%	45,997	3
Mutual Water Company	105,651	102,512	3,139	-	-	-	-	-	-	105,651	102,512	(3,139)	103.1%	101,230	4,421
Billable Wages & Capital Labor	27,041	31,242	(4,201)	53,223	31,242	21,981	-	-	-	80,264	62,485	(17,778)	128.5%	54,381	25,883
Grants	16,738	8,334	8,405	16,738	8,334	8,405	-	-	-	33,477	16,667	(16,810)	200.9%	18,870	14,606
Administration	11,281	47,292	(36,011)	11,281	47,292	(36,011)	-	-	-	22,562	94,583	72,021	23.9%	16,436	6,125
Dedications	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	192,596	(192,596)
<b>Total Revenue</b>	<b>2,174,093</b>	<b>2,214,567</b>	<b>(40,474)</b>	<b>1,622,520</b>	<b>1,624,374</b>	<b>(1,854)</b>	<b>268,010</b>	<b>268,193</b>	<b>(183)</b>	<b>4,064,622</b>	<b>4,107,134</b>	<b>42,513</b>	<b>99.0%</b>	<b>4,101,571</b>	<b>(36,949)</b>
Salaries & Wages	755,965	682,935	73,030	625,099	652,935	(27,836)	1,848	-	1,848	1,382,911	1,335,870	(47,041)	103.5%	1,264,348	118,564
Employee Benefits	473,013	546,064	(73,051)	442,490	536,342	(93,852)	338	-	338	915,840	1,082,404	166,564	84.6%	789,510	126,330
Billable Wages & Capital Labor	27,041	31,242	(4,201)	53,223	31,242	21,981	-	-	-	80,264	62,485	(17,778)	128.5%	54,381	25,883
Materials & Supplies	63,533	40,000	23,533	9,310	12,000	(2,690)	-	-	-	72,843	52,000	(20,843)	140.1%	63,394	9,449
Maintenance Equipment	13,729	19,850	(6,121)	4,015	8,850	(4,835)	-	-	-	17,743	28,700	10,957	61.8%	26,438	(8,695)
Facilities: Maintenance & Repairs	15,976	34,892	(18,916)	10,209	18,042	(7,833)	-	-	-	26,185	52,934	26,749	49.5%	34,833	(8,648)
Training & Memberships	11,018	15,850	(4,832)	10,567	8,350	2,217	-	-	-	21,585	24,200	2,615	89.2%	20,147	1,438
Vehicle Repair/Maintenance	16,110	20,950	(4,840)	15,544	20,950	(5,406)	-	-	-	31,654	41,900	10,246	75.5%	35,083	(3,429)
Garbage Contract	-	-	-	-	-	-	260,126	258,059	2,067	260,126	258,059	(2,067)	100.8%	245,147	14,979
Board Expenses	26,485	27,900	(1,415)	26,485	27,900	(1,415)	-	-	-	52,970	55,800	2,830	94.9%	48,519	4,451
Consulting	23,941	52,430	(28,489)	23,941	52,430	(28,489)	-	-	-	47,882	104,860	56,978	45.7%	45,810	2,072
Insurance	24,921	25,293	(372)	24,921	25,293	(372)	-	-	-	49,843	50,586	743	98.5%	44,258	5,585
Rents/Licenses & Permits	18,595	19,884	(1,289)	18,595	19,884	(1,289)	-	-	-	37,191	39,768	2,577	93.5%	33,024	4,166
Office Expenses	23,188	26,401	(3,213)	23,188	26,401	(3,213)	-	-	-	46,376	52,802	6,426	87.8%	43,737	2,639
Travel, Meetings & Recruitment	2,926	8,325	(5,399)	2,926	8,325	(5,399)	-	-	-	5,852	16,650	10,798	35.1%	10,333	(4,481)
Utilities	68,198	77,376	(9,178)	34,233	32,496	1,737	-	-	-	102,431	109,872	7,441	93.2%	102,185	246
Park & Bike Trail	17,928	10,806	7,122	17,928	10,806	7,122	-	-	-	35,856	21,612	(14,244)	165.9%	23,469	12,386
Interest & Misc	18,291	18,391	(100)	18,291	18,391	(100)	-	-	-	36,581	36,782	201	99.5%	39,620	(3,039)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	503,230	(503,230)
<b>Total Expenses</b>	<b>1,600,858</b>	<b>1,658,589</b>	<b>(57,731)</b>	<b>1,360,964</b>	<b>1,510,637</b>	<b>(149,673)</b>	<b>262,312</b>	<b>258,059</b>	<b>4,253</b>	<b>3,224,133</b>	<b>3,427,284</b>	<b>203,151</b>	<b>94.1%</b>	<b>3,427,464</b>	<b>(203,330)</b>
<b>Operating Surplus (Deficit)</b>	<b>573,235</b>	<b>555,978</b>	<b>17,257</b>	<b>261,556</b>	<b>113,737</b>	<b>147,819</b>	<b>5,698</b>	<b>10,134</b>	<b>(4,436)</b>	<b>840,489</b>	<b>679,850</b>	<b>160,639</b>	<b>123.8%</b>	<b>674,107</b>	<b>166,382</b>
Depreciation	313,334	325,766	(12,432)	313,334	325,766	(12,432)	-	-	-	626,668	651,531	24,863	96.2%	674,107	(47,439)
<b>Net Surplus (Deficit)</b>	<b>259,901</b>	<b>230,212</b>	<b>29,689</b>	<b>(51,778)</b>	<b>(212,029)</b>	<b>160,251</b>	<b>5,698</b>	<b>10,134</b>	<b>(4,436)</b>	<b>213,820</b>	<b>28,319</b>	<b>185,501</b>	<b>100.0%</b>	<b>-</b>	<b>213,820</b>

100.0% of the Budgeted Year Expended

**Highlights**

- **Revenue** year to date is at \$4 million. This is an increase of PY by approximately \$37K. While there was an increase to rates, this is offset by reduced property tax revenue and a water line dedication in the PY which is irregular.

- **Salaries & Wages** are over budget in the Water Department and under budget in the Sewer Department. In total we are over budget. This is due to the hiring of an additional Operations Trainee that was not planned.

Employee Benefits are under budget. This is mostly due to the pension expense that is determined by actuaries at CalPERS. The expense came in lower than budget due to accelerated UAL payments.

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, mostly due to the Siphon project.

Wages spent on OMP are included in salaries in wages. Year to date we have spent \$9,443 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.

- **Trainings and Memberships** consist of annual fees such as SWRCB and AWWA as well as training and certifications for operators. Training and travel decreased the second half of the year due to Coronavirus.

- **Rents/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Vueworks and the Konica copier.

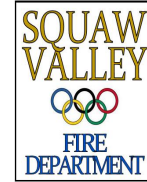
- **Park & Bike Trail** consists of legal fees and meeting expenses related to the Olympic Meadow Property which was not budgeted. There was also \$23,000 related to the bike trail.

- **Interest & Misc** consists of interest due on the building loan as well as payments we make for the toilet rebate.

- In total we are 100% through the year. Revenues are at 99% of the budget and expenses are at 94%. There are still yearend adjustments being made which will become available during the audit.



SQUAW VALLEY PUBLIC SERVICE DISTRICT  
ENTERPRISE BALANCE SHEET  
June 30, 2020



	Balance Jun-20	Balance May-20	Change Prior Month	Balance Jun-19	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	194,586	380,840	(186,254)	131,896	62,691
Accounts Receivable	89,242	74,439	14,803	98,358	(9,116)
Prepaid Expenses	60,351	67,528	(7,177)	18,391	41,960
<b>Total Current Assets</b>	<b>344,179</b>	<b>522,807</b>	<b>(178,628)</b>	<b>248,644</b>	<b>95,534</b>
<b>Noncurrent Assets</b>					
Open Projects	2,675,103	2,606,382	68,721	994,694	1,680,409
Property, Plant, & Equipment	25,409,409	25,409,409	-	25,403,568	5,841
Accumulated Depreciation	(17,618,688)	(17,566,465)	(52,222)	(16,992,020)	(626,668)
Intercompany	(355,173)	421,035	(776,207)	1,678,274	(2,033,447)
<b>Total Noncurrent Assets</b>	<b>10,110,652</b>	<b>10,870,360</b>	<b>(759,709)</b>	<b>11,084,516</b>	<b>(973,865)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	1,943,579	1,274,214	669,365	1,274,214	669,365
Deferred Outflows - OPEB	10,507	10,507	-	10,507	-
<b>Total Deferred Outflows</b>	<b>1,954,085</b>	<b>1,284,720</b>	<b>669,365</b>	<b>1,284,720</b>	<b>669,365</b>
<b>Total Assets</b>	<b>12,408,916</b>	<b>12,677,887</b>	<b>(268,971)</b>	<b>12,617,881</b>	<b>(208,965)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	146,276	223,304	(77,028)	415,347	(269,071)
Accrued Expenses	186,891	240,721	(53,830)	283,281	(96,390)
Payroll Liabilities	282,041	254,504	27,537	185,663	96,378
Current Portion-Building loan	91,097	91,097	-	88,161	2,936
<b>Total Current Liabilities</b>	<b>706,305</b>	<b>809,625</b>	<b>(103,321)</b>	<b>972,452</b>	<b>(266,147)</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	846,905	846,905	-	938,002	(91,097)
PERS LT Liability	2,351,163	2,650,101	(298,938)	2,650,101	(298,938)
Other Post Employment Benefits	344,576	344,576	-	344,576	-
<b>Total LT Liabilities</b>	<b>3,542,644</b>	<b>3,841,582</b>	<b>(298,938)</b>	<b>3,932,679</b>	<b>(390,035)</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	418,918	185,521	233,397	185,521	233,397
Deferred Inflows - OPEB	11,147	11,147	-	11,147	-
<b>Total Deferred Inflows</b>	<b>430,065</b>	<b>196,669</b>	<b>233,397</b>	<b>196,669</b>	<b>233,397</b>
<b>Total Liabilities</b>	<b>4,679,014</b>	<b>4,847,876</b>	<b>(168,862)</b>	<b>5,101,799</b>	<b>(422,785)</b>
<b>NET POSITION</b>					
Investment in Capital Assets	7,516,082	7,516,082	-	7,516,082	-
Current Year Net Income	213,820	313,929	(100,110)	-	213,820
<b>Total Net Position</b>	<b>7,729,902</b>	<b>7,830,011</b>	<b>(100,110)</b>	<b>7,516,082</b>	<b>213,820</b>
<b>Total Liabilities and Net Position</b>	<b>12,408,916</b>	<b>12,677,887</b>	<b>(268,971)</b>	<b>12,617,881</b>	<b>(208,965)</b>