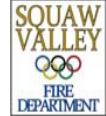




**SQUAW VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
June 30, 2018**



	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Jun-17	Over/ from PY	
	Water Actual YTD Jun-18	Water Budget YTD Jun-18	Over/ (under) YTD	Sewer Actual YTD Jun-18	Sewer Budget YTD Jun-18	Over/ (under) YTD	Garbage Actual YTD Jun-18	Garbage Budget YTD Jun-18	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget			YTD % to Budget
Rate Revenue	1,737,105	1,742,404	(5,299)	1,324,468	1,325,208	(740)	250,631	251,392	(761)	3,312,204	3,319,003	6,799	99.8%	2,990,221	321,983
Tax Revenue	68,972	68,972	-	-	-	-	-	-	-	68,972	68,972	(0)	100.0%	170,062	(101,090)
Rental Revenue	35,046	34,184	863	18,871	18,407	465	-	-	-	53,917	52,590	(1,327)	102.5%	35,711	18,207
Bike Trail	35,934	45,500	(9,566)	19,349	24,500	(5,151)	-	-	-	55,282	70,000	14,718	79.0%	62,220	(6,937)
Mutual Water Company	97,817	86,790	11,027	-	-	-	-	-	-	97,817	86,790	(11,027)	112.7%	100,087	(2,270)
Billable Wages & Capital Labor	61,568	51,218	10,350	56,093	27,579	28,514	-	-	-	117,661	78,797	(38,864)	149.3%	95,409	22,252
Grants	23,827	16,667	7,160	-	-	-	-	-	-	23,827	16,667	(7,160)	143.0%	17,799	6,028
Administration	23,299	18,590	4,709	12,546	10,010	2,536	-	-	-	35,845	28,600	(7,245)	125.3%	64,359	(28,514)
<b>Total Revenue</b>	<b>2,083,568</b>	<b>2,064,325</b>	<b>19,243</b>	<b>1,431,326</b>	<b>1,405,703</b>	<b>25,623</b>	<b>250,631</b>	<b>251,392</b>	<b>(761)</b>	<b>3,765,525</b>	<b>3,721,419</b>	<b>(44,106)</b>	<b>101.2%</b>	<b>3,535,868</b>	<b>229,658</b>
Salaries & Wages	731,800	717,205	14,595	355,965	407,689	(51,725)	1,031	-	1,031	1,088,796	1,124,893	36,097	96.8%	972,270	116,526
Employee Benefits	391,853	405,177	(13,323)	198,687	228,772	(30,084)	272	-	272	590,813	633,950	43,137	93.2%	622,478	(31,665)
Billable Wages & Capital Labor	61,568	51,218	10,350	56,093	27,579	28,514	-	-	-	117,661	78,797	(38,864)	149.3%	95,409	22,252
Materials & Supplies	32,033	35,225	(3,192)	4,415	9,275	(4,860)	-	-	-	36,448	44,500	8,052	81.9%	38,424	(1,976)
Maintenance Equipment	12,294	24,108	(11,814)	4,706	5,443	(737)	-	-	-	17,000	29,550	12,550	57.5%	12,832	4,168
Facilities: Maintenance & Repairs	22,333	27,945	(5,612)	9,240	8,155	1,085	-	-	-	31,573	36,100	4,527	87.5%	66,274	(34,701)
Training & Memberships	14,326	15,016	(690)	5,292	9,069	(3,777)	-	-	-	19,618	24,085	4,467	81.5%	9,851	9,767
Vehicle Repair/Maintenance	19,060	20,735	(1,675)	15,150	11,165	3,985	-	-	-	34,211	31,900	(2,311)	107.2%	24,927	9,284
Garbage Contract	-	-	-	-	-	-	239,081	240,301	(1,220)	239,081	240,301	1,220	99.5%	234,904	4,177
Board Expenses	31,579	34,137	(2,558)	17,004	18,382	(1,377)	-	-	-	48,583	52,519	3,936	92.5%	48,558	25
Consulting	27,950	77,649	(49,699)	15,050	41,811	(26,761)	-	-	-	43,000	119,460	76,460	36.0%	155,511	(112,511)
Insurance	25,817	24,357	1,460	13,901	13,115	786	-	-	-	39,718	37,472	(2,246)	106.0%	33,612	6,106
Rents/Licenses & Permits	22,773	24,022	(1,249)	12,263	12,935	(672)	-	-	-	35,036	36,957	1,921	94.8%	38,338	(3,302)
Office Expenses	24,207	24,785	(578)	13,035	13,346	(311)	-	-	-	37,241	38,130	889	97.7%	37,469	(228)
Travel, Meetings & Recruitment	6,176	11,781	(5,605)	3,325	6,344	(3,018)	-	-	-	9,501	18,125	8,624	52.4%	25,009	(15,507)
Utilities	86,121	85,062	1,059	21,334	24,383	(3,049)	-	-	-	107,455	109,445	1,990	98.2%	104,530	2,925
Bike Trail	16,444	50,422	(33,979)	8,854	27,151	(18,296)	-	-	-	25,298	77,573	52,275	32.6%	32,178	(6,880)
Interest & Misc	28,338	27,930	408	15,259	15,039	220	-	-	-	43,597	42,969	(628)	101.5%	47,352	(3,755)
Transfer to/frm Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>1,554,673</b>	<b>1,656,774</b>	<b>(102,100)</b>	<b>769,573</b>	<b>879,651</b>	<b>(110,078)</b>	<b>240,384</b>	<b>240,301</b>	<b>83</b>	<b>2,564,631</b>	<b>2,776,726</b>	<b>212,095</b>	<b>92.4%</b>	<b>2,599,928</b>	<b>(35,297)</b>
<b>Operating Surplus (Deficit)</b>	<b>528,895</b>	<b>407,551</b>	<b>121,344</b>	<b>661,753</b>	<b>526,052</b>	<b>135,701</b>	<b>10,247</b>	<b>11,091</b>	<b>(844)</b>	<b>1,200,895</b>	<b>944,693</b>	<b>256,202</b>	<b>126.1%</b>	<b>935,940</b>	<b>264,955</b>
Depreciation	461,692	522,917	(61,225)	248,603	281,570	(32,967)	-	-	-	710,295	804,487	94,192	88.3%	789,647	(79,352)
<b>Net Surplus (Deficit)</b>	<b>67,203</b>	<b>(115,366)</b>	<b>182,568</b>	<b>413,150</b>	<b>244,482</b>	<b>168,668</b>	<b>10,247</b>	<b>11,091</b>	<b>(844)</b>	<b>490,599</b>	<b>140,206</b>	<b>350,393</b>	<b>347.8%</b>	<b>146,293</b>	<b>344,307</b>

100.0% of the Budgeted Year Expended

**Highlights**

- **Revenue** for the year is at \$3.77 million. This is an increase of prior year by approximately \$230K, mostly due to rate increases offset by less tax revenue allocated to the water department. 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 charges from Cranmer for samples taken from the wells.
- **Facilities: Maint & Repair** has had a few projects such as roof repairs and exterior parking lot light replacement.
- **Vehicle Repair/Maintenance** is over budget due to unforeseen repair work on the Vac-con costing approximately \$7,000. The District found other efficiencies and savings to keep the overage at a minimum.
- **Consulting** is under budget due to a few studies and consulting work that was either not needed or pushed out to later years. Examples include HDR consulting, 5 year strategic plan, and Water and Sewer Master plans.
- **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 as payments we make for the toilet rebate. Year to date we have reimbursed more toilet rebates than plan.
- In total we are 100% through the year. Revenues are at 101% of the budget and expenses are at 92.4%. Compared to prior year at this time, our net surplus is \$344K greater.
- At the time of this publishing, year end entries are not finalized. We still must determine GASB 68 and GASB 75 expenses, depreciation expense, true up workers compensation, and allocate any surplus to our FARFs.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**ENTERPRISE BALANCE SHEET**  
June 30, 2018



	Balance Jun-18	Balance May-18	Change Prior Month	Balance Jun-17	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	269,276	597,540	(328,264)	260,577	8,699
Accounts Receivable	36,818	40,243	(3,425)	61,655	(24,837)
Intercompany	1,859,517	1,911,793	(52,276)	1,431,677	427,841
Prepaid Expenses	1,130,871	773,008	357,863	807,947	322,924
Other Currents Assets	-	-	-	-	-
<b>Total Current Assets</b>	<b>3,296,482</b>	<b>3,322,583</b>	<b>(26,101)</b>	<b>2,561,856</b>	<b>734,626</b>
<b>Fixed Assets</b>					
Open Projects	796,946	747,108	49,838	116,458	680,489
Property, Plant, & Equipment	24,938,987	24,938,987	-	24,938,987	-
Accumulated Depreciation	(16,504,800)	(16,445,608)	(59,191)	(15,794,504)	(710,295)
Other Assets	-	-	-	-	-
<b>Total Fixed Asset</b>	<b>9,231,134</b>	<b>9,240,487</b>	<b>(9,353)</b>	<b>9,260,941</b>	<b>(29,807)</b>
<b>Total Assets</b>	<b>12,527,616</b>	<b>12,563,071</b>	<b>(35,454)</b>	<b>11,822,797</b>	<b>704,819</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	9,159	14,893	(5,734)	58,582	(49,422)
Accrued Expenses	246,420	355,346	(108,926)	300,489	(54,069)
Payroll Liabilities	147,804	244,151	(96,348)	152,132	(4,329)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	85,320	85,320	-	82,570	2,750
Other Current Liabilities	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>488,703</b>	<b>699,711</b>	<b>(211,008)</b>	<b>593,773</b>	<b>(105,070)</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	1,026,163	1,026,163	-	1,111,483	(85,320)
PERS LT Liability	2,697,379	2,320,231	377,149	2,320,231	377,149
OPEB LT Liability	244,333	244,333	-	216,833	27,500
Deferred Inflows	115,001	115,001	-	115,001	-
<b>Total LT Liabilities</b>	<b>4,082,876</b>	<b>3,705,728</b>	<b>377,149</b>	<b>3,763,548</b>	<b>319,329</b>
<b>Total Liabilities</b>	<b>4,571,579</b>	<b>4,405,438</b>	<b>166,141</b>	<b>4,357,321</b>	<b>214,259</b>
<b>FUND BALANCES</b>					
Investment in Capital Assets	7,465,438	7,465,476	(38)	7,319,183	146,254
Current Year Net Income	490,599	692,156	(201,557)	146,293	344,307
<b>Total Fund Balance</b>	<b>7,956,037</b>	<b>8,157,632</b>	<b>(201,596)</b>	<b>7,465,476</b>	<b>490,561</b>
<b>Total Liabilities and Fund Balances</b>	<b>12,527,616</b>	<b>12,563,071</b>	<b>(35,454)</b>	<b>11,822,797</b>	<b>704,819</b>