



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

	ENTERPRISE OPERATIONS						CONSOLIDATED						YTD Prior Year Oct-16	Over/ (under) from PY	
	Water Actual YTD Oct-17	Water Budget YTD Oct-17	Over/ (under) YTD	Sewer Actual YTD Oct-17	Sewer Budget YTD Oct-17	Over/ (under) YTD	Garbage Actual YTD Oct-17	Garbage Budget YTD Oct-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%	2,985,852	320,671
Tax Revenue	22,991	22,991	-	-	-	-	-	-	-	22,991	68,972	45,981	33.3%	56,687	(33,697)
Rental Revenue	11,394	11,395	(0)	6,135	6,136	(0)	-	-	-	17,530	52,590	35,060	33.3%	17,696	(166)
Bike Trail	-	-	-	-	-	-	-	-	-	-	108,357	108,357	0.0%	0	(0)
Mutual Water Company	37,792	28,930	8,862	-	-	-	-	-	-	37,792	86,790	48,998	43.5%	35,831	1,961
Billable Wages & Benefits	25,569	17,073	8,496	12,166	9,193	2,973	-	-	-	37,735	78,797	41,062	47.9%	57,805	(20,070)
Grants	5,810	-	5,810	-	-	-	-	-	-	5,810	16,667	10,857	34.9%	1,000	4,810
Administration	9,526	6,197	3,329	5,129	3,337	1,792	-	-	-	14,655	28,600	13,945	51.2%	15,086	(431)
Total Revenue	1,844,505	1,828,988	15,516	1,347,899	1,343,873	4,025	250,631	251,392	(761)	3,443,034	3,759,776	316,742	91.6%	3,169,958	273,077
Salaries & Wages	230,433	241,601	(11,168)	116,375	137,260	(20,885)	232	-	232	347,040	1,115,865	768,825	31.1%	296,834	50,206
Employee Benefits	131,275	136,002	(4,726)	69,063	76,765	(7,701)	62	-	62	200,401	642,979	442,578	31.2%	173,255	27,147
Billable Wages & Benefits	25,569	17,073	8,496	12,166	9,193	2,973	-	-	-	37,735	78,797	41,062	47.9%	57,805	(20,070)
Materials & Supplies	12,531	11,742	789	1,705	3,092	(1,387)	-	-	-	14,236	44,500	30,264	32.0%	14,041	195
Maintenance Equipment	2,017	5,223	(3,207)	4,028	635	3,393	-	-	-	6,045	29,550	23,505	20.5%	3,987	2,057
Facilities: Maintenance & Repairs	4,365	9,315	(4,950)	1,685	2,718	(1,033)	-	-	-	6,050	36,100	30,050	16.8%	8,298	(2,248)
Training & Memberships	2,321	5,005	(2,684)	1,202	3,023	(1,821)	-	-	-	3,524	24,085	20,561	14.6%	3,858	(335)
Vehicle Repair/Maintenance	4,343	6,912	(2,569)	8,818	3,722	5,096	-	-	-	13,161	31,900	18,739	41.3%	7,989	5,171
Garbage Contract	-	-	-	-	-	-	79,694	80,100	(407)	79,694	240,301	160,607	33.2%	78,241	1,453
Board Expenses	8,624	11,379	(2,755)	4,644	6,127	(1,484)	-	-	-	13,267	52,519	39,252	25.3%	13,147	121
Consulting	13,298	25,883	(12,585)	7,160	13,937	(6,777)	-	-	-	20,458	119,460	99,002	17.1%	52,835	(32,377)
Insurance	8,522	8,119	403	4,589	4,372	217	-	-	-	13,111	37,472	24,361	35.0%	11,394	1,716
Rents/Licenses & Permits	8,792	8,007	784	4,734	4,312	422	-	-	-	13,526	36,957	23,431	36.6%	12,997	529
Office Expenses	6,494	8,262	(1,767)	3,497	4,449	(952)	-	-	-	9,991	38,130	28,139	26.2%	11,900	(1,909)
Travel, Meetings & Recruitment	2,606	3,927	(1,322)	1,403	2,115	(712)	-	-	-	4,009	18,125	14,116	22.1%	17,029	(13,021)
Utilities	22,186	28,354	(6,168)	4,259	8,128	(3,869)	-	-	-	26,445	109,445	83,000	24.2%	29,372	(2,927)
Bike Trail	-	16,807	(16,807)	-	9,050	(9,050)	-	-	-	-	77,573	77,573	0.0%	3,131	(3,131)
Interest	9,879	9,310	569	5,320	5,013	307	-	-	-	15,199	42,969	27,770	35.4%	15,489	(291)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	493,254	552,921	(59,668)	250,648	293,910	(43,262)	79,988	80,100	(112)	823,890	2,776,727	1,952,837	29.7%	811,602	12,288
Operating Surplus (Deficit)	1,351,251	1,276,067	75,184	1,097,251	1,049,964	47,287	170,643	171,292	(649)	2,619,145	983,049			2,358,356	260,789
Depreciation	153,897	169,368	(15,471)	82,868	91,198	(8,330)	-	-	-	236,765	804,487	567,722	29.4%	260,566	(23,801)
Net Surplus (Deficit)	1,197,354	1,106,699	90,655	1,014,383	958,766	55,618	170,643	171,292	(649)	2,382,380	178,562			2,097,790	284,590

33.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at 3.4 million. This is an increase of prior year by approximately \$273K, 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 has been vacant for the year. We plan to replace this position with an Assistant Engineer in the coming months.

Note that billable wages and benefits are reimbursable. Year to date we have billed out more than planned.

- **Vehicle Repair/Maintenance** is over budget due to unforseen 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. Some contracts are expensed in full at the beginning of the year.

- In total we are 33% through the year. Revenues are at 91.6% of the budget and expenses are at 29.7%. Compared to prior year at this time, our net surplus is \$285K greater.



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



	Balance Oct-17	Balance Sep-17	Change Prior Month	Balance Oct-16	Change Prior Year
ASSETS					
Current Assets					
Cash	1,267,469	1,581,813	(314,344)	1,272,152	(4,683)
Accounts Receivable	151,771	249,387	(97,617)	192,381	(40,611)
Intercompany	2,665,039	2,407,424	257,615	2,354,750	310,289
Prepaid Expenses	895,847	914,625	(18,778)	516,562	379,284
Other Currents Assets	-	-	-	-	-
Total Current Assets	4,980,125	5,153,249	(173,124)	4,335,845	644,280
Fixed Assets					
Open Projects	254,174	232,354	21,820	116,601	137,573
Property, Plant, & Equipment	24,938,987	24,938,987	-	25,225,035	(286,047)
Accumulated Depreciation	(16,031,269)	(15,989,929)	(41,341)	(15,659,465)	(371,804)
Other Assets	-	-	-	-	-
Total Fixed Asset	9,161,892	9,181,413	(19,521)	9,682,170	(520,278)
Total Assets	14,142,017	14,334,662	(192,645)	14,018,015	124,001
LIABILITIES					
Current Liabilities					
Accounts Payable	22,633	56,438	(33,805)	35,243	(12,610)
Accrued Expenses	290,377	266,777	23,600	250,594	39,784
Payroll Liabilities	434,436	420,726	13,711	390,857	43,579
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	85,320	85,320	-	92,500	(7,180)
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	832,767	829,261	3,506	769,194	63,573
Long-Term Liabilities					
Building & Land Loans	1,026,163	1,026,163	-	1,194,053	(167,890)
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	-	3,212,896	248,499
Total Liabilities	4,294,161	4,290,656	3,506	3,982,089	312,072
FUND BALANCES					
Investment in Capital Assets	7,465,476	7,465,476	-	7,938,136	(472,660)
Current Year Net Income	2,382,380	2,578,530	(196,151)	2,097,790	284,590
Total Fund Balance	9,847,856	10,044,006	(196,151)	10,035,926	(188,070)
Total Liabilities and Fund Balances	14,142,017	14,334,662	(192,645)	14,018,015	124,001