



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



	ENTERPRISE OPERATIONS						CONSOLIDATED								
	Water Actual YTD Sep-18	Water Budget YTD Sep-18	Over/ (under) YTD	Sewer Actual YTD Sep-18	Sewer Budget YTD Sep-18	Over/ (under) YTD	Garbage Actual YTD Sep-18	Garbage Budget YTD Sep-18	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Sep-17	Over/ (under) from PY
Rate Revenue	1,819,671	1,812,881	6,790	1,396,222	1,396,118	104	254,882	255,780	(898)	3,470,775	3,464,780	(5,995)	100.2%	3,309,515	161,260
Tax Revenue	29,375	29,375	-	-	-	-	-	-	-	29,375	117,500	88,125	25.0%	17,243	12,132
Rental Revenue	9,380	9,554	(174)	5,051	5,145	(94)	-	-	-	14,431	58,795	44,364	24.5%	13,147	1,284
Bike Trail	-	-	-	-	-	-	-	-	-	-	70,000	70,000	0.0%	-	-
Mutual Water Company	27,792	25,135	2,657	-	-	-	-	-	-	27,792	100,540	72,748	27.6%	27,782	10
Billable Wages & Capital Labor	7,035	19,388	(12,353)	10,106	10,440	(333)	-	-	-	17,142	119,312	102,170	14.4%	25,968	(8,826)
Grants	-	-	-	-	-	-	-	-	-	-	16,667	16,667	0.0%	-	-
Administration	4,605	8,030	(3,424)	2,480	4,324	(1,844)	-	-	-	7,085	49,413	42,328	14.3%	13,636	(6,551)
<b>Total Revenue</b>	<b>1,897,859</b>	<b>1,904,363</b>	<b>(6,504)</b>	<b>1,413,859</b>	<b>1,416,026</b>	<b>(2,167)</b>	<b>254,882</b>	<b>255,780</b>	<b>(898)</b>	<b>3,566,600</b>	<b>3,997,007</b>	<b>430,407</b>	<b>89.2%</b>	<b>3,407,291</b>	<b>159,309</b>
Salaries & Wages	221,880	204,113	17,767	96,406	102,749	(6,343)	520	-	520	318,806	1,227,450	908,644	26.0%	263,032	55,774
Employee Benefits	185,289	179,190	6,099	93,205	96,487	(3,282)	127	-	127	278,621	1,096,828	818,207	25.4%	151,693	126,928
Billable Wages & Capital Labor	7,035	19,388	(12,353)	10,106	10,440	(333)	-	-	-	17,142	119,312	102,170	14.4%	25,968	(8,826)
Materials & Supplies	19,080	8,806	10,274	4,448	2,319	2,129	-	-	-	23,528	56,200	32,672	41.9%	12,764	10,764
Maintenance Equipment	5,114	3,918	1,196	1,314	476	837	-	-	-	6,428	31,600	25,172	20.3%	4,606	1,822
Facilities: Maintenance & Repairs	7,229	6,986	242	1,815	2,039	(224)	-	-	-	9,044	48,686	39,642	18.6%	4,939	4,105
Training & Memberships	593	3,754	(3,161)	1,059	2,267	(1,208)	-	-	-	1,652	24,145	22,493	6.8%	2,995	(1,343)
Vehicle Repair/Maintenance	1,899	5,184	(3,285)	1,404	2,791	(1,387)	-	-	-	3,303	33,900	30,597	9.7%	12,248	(8,946)
Garbage Contract	-	-	-	-	-	-	61,287	60,075	1,211	61,287	245,107	183,820	25.0%	59,770	1,517
Board Expenses	6,146	8,617	(2,471)	3,309	4,640	(1,331)	-	-	-	9,455	53,027	43,572	17.8%	9,571	(116)
Consulting	5,162	17,820	(12,657)	2,780	9,595	(6,815)	-	-	-	7,942	109,660	101,718	7.2%	15,238	(7,296)
Insurance	7,284	6,751	533	3,922	3,635	287	-	-	-	11,207	41,545	30,338	27.0%	9,868	1,338
Rents/Licenses & Permits	5,955	6,429	(474)	3,207	3,462	(255)	-	-	-	9,161	39,564	30,403	23.2%	11,061	(1,899)
Office Expenses	4,648	7,953	(3,306)	2,503	4,283	(1,780)	-	-	-	7,150	48,943	41,793	14.6%	9,083	(1,933)
Travel, Meetings & Recruitment	233	2,623	(2,390)	125	1,412	(1,287)	-	-	-	358	16,142	15,784	2.2%	3,043	(2,685)
Utilities	18,641	21,819	(3,178)	3,675	6,393	(2,719)	-	-	-	22,315	112,848	90,533	19.8%	24,973	(2,658)
Bike Trail	-	7,412	(7,412)	-	3,991	(3,991)	-	-	-	-	45,612	45,612	0.0%	-	-
Interest & Misc	6,611	6,325	285	3,560	3,406	154	-	-	-	10,171	38,926	28,756	26.1%	11,536	(1,366)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>502,797</b>	<b>517,088</b>	<b>(14,291)</b>	<b>232,838</b>	<b>260,386</b>	<b>(27,548)</b>	<b>61,934</b>	<b>60,075</b>	<b>1,858</b>	<b>797,568</b>	<b>3,389,495</b>	<b>2,591,927</b>	<b>23.5%</b>	<b>632,390</b>	<b>165,179</b>
<b>Operating Surplus (Deficit)</b>	<b>1,395,061</b>	<b>1,387,275</b>	<b>7,787</b>	<b>1,181,022</b>	<b>1,155,640</b>	<b>25,382</b>	<b>192,948</b>	<b>195,705</b>	<b>(2,756)</b>	<b>2,769,032</b>	<b>607,512</b>			<b>2,774,901</b>	<b>(5,869)</b>
Depreciation	115,423	127,026	(11,603)	62,151	68,399	(6,248)	-	-	-	177,574	804,487	626,913	22.1%	195,425	(17,851)
<b>Net Surplus (Deficit)</b>	<b>1,279,638</b>	<b>1,260,249</b>	<b>19,390</b>	<b>1,118,871</b>	<b>1,087,242</b>	<b>31,629</b>	<b>192,948</b>	<b>195,705</b>	<b>(2,756)</b>	<b>2,591,458</b>	<b>(196,975)</b>			<b>2,579,477</b>	<b>11,981</b>

25.0% of the Budgeted Year Expended

**Highlights**

- **Revenue** year to date is at \$3.56 million. This is an increase of prior year by approximately \$159K, mostly due to rate increases.

- **Salaries & Wages** Are over budget in the Water Department and under budget in the Sewer Department. This is due to timing of projects and current needs of the District.

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.

- **Materials and Supplies** relates primarily to caustic soda purchases and charges from Cranmer for samples taken from the wells. Caustic soda purchases have significantly increased since the prior provider was bought out by Thatcher.

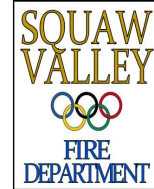
We also do large purchases at the beginning of the year for uniforms and safety items. Lastly, we purchases a chemical scale for \$2.5K

- **Insurance** consists of our property and liability insurance with SDRMA. Rates increased this year by 6%.

- In total we are 25% through the year. Revenues are at 89% of the budget and expenses are at 23.5%. Compared to prior year at this time, our net surplus is \$12K greater.



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



	Balance Sep-18	Balance Aug-18	Change Prior Month	Balance Sep-17	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	776,955	972,995	(196,040)	1,581,195	(804,241)
Accounts Receivable	193,445	496,423	(302,978)	249,387	(55,942)
Intercompany	3,146,941	3,740,802	(593,861)	2,408,988	737,954
Prepaid Expenses	1,454,786	1,510,292	(55,506)	914,625	540,161
Other Currents Assets	-	-	-	-	-
<b>Total Current Assets</b>	<b>5,572,127</b>	<b>6,720,512</b>	<b>(1,148,385)</b>	<b>5,154,195</b>	<b>417,932</b>
<b>Fixed Assets</b>					
Open Projects	605,879	554,305	51,574	232,476	373,403
Property, Plant, & Equipment	25,179,092	24,377,884	801,207	24,938,987	240,104
Accumulated Depreciation	(16,679,088)	(15,818,690)	(860,398)	(15,989,929)	(689,160)
Other Assets	-	-	-	-	-
<b>Total Fixed Asset</b>	<b>9,105,882</b>	<b>9,113,499</b>	<b>(7,617)</b>	<b>9,181,534</b>	<b>(75,652)</b>
<b>Total Assets</b>	<b>14,678,009</b>	<b>15,834,012</b>	<b>(1,156,003)</b>	<b>14,335,729</b>	<b>342,280</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	29,716	12,745	16,971	56,559	(26,843)
Accrued Expenses	196,818	235,085	(38,266)	266,777	(69,959)
Payroll Liabilities	236,551	194,246	42,305	196,393	40,159
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	88,161	88,161	-	85,320	2,841
Other Current Liabilities	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>551,246</b>	<b>530,237</b>	<b>21,010</b>	<b>605,049</b>	<b>(53,803)</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	938,002	938,002	-	1,026,163	(88,161)
PERS LT Liability	2,697,379	2,697,379	-	2,320,231	377,149
Other Post Employment Benefits	337,316	337,316	-	224,333	112,983
Deferred Inflows	150,759	150,759	-	115,001	35,757
<b>Total LT Liabilities</b>	<b>4,123,456</b>	<b>4,123,456</b>	<b>-</b>	<b>3,685,728</b>	<b>437,728</b>
<b>Total Liabilities</b>	<b>4,674,702</b>	<b>4,653,692</b>	<b>21,010</b>	<b>4,290,777</b>	<b>383,925</b>
<b>FUND BALANCES</b>					
Investment in Capital Assets	7,411,849	8,296,993	(885,144)	7,465,476	(53,627)
Current Year Net Income	2,591,458	2,883,326	(291,869)	2,579,477	11,981
<b>Total Fund Balance</b>	<b>10,003,307</b>	<b>11,180,319</b>	<b>(1,177,012)</b>	<b>10,044,952</b>	<b>(41,646)</b>
<b>Total Liabilities and Fund Balances</b>	<b>14,678,009</b>	<b>15,834,012</b>	<b>(1,156,003)</b>	<b>14,335,729</b>	<b>342,280</b>