



**SQUAW VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
May 31, 2017**

	ENTERPRISE OPERATIONS						CONSOLIDATED								
	Water Actual YTD May-17	Water Budget YTD May-17	Over/ (under) YTD	Sewer Actual YTD May-17	Sewer Budget YTD May-17	Over/ (under) YTD	Garbage Actual YTD May-17	Garbage Budget YTD May-17	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year May-16	Over/ (under) from PY
Rate Revenue	1,520,940	1,520,468	472	1,226,613	1,226,600	13	243,959	244,020	(61)	2,991,513	3,011,088	19,575	99.3%	2,863,146	128,366
Tax Revenue	155,890	155,890	-	-	-	-	-	-	-	155,890	170,062	14,171	91.7%	-	155,890
Rental Revenue	20,363	14,568	5,795	10,965	7,844	3,120	-	-	-	31,328	24,450	(6,878)	128.1%	60,672	(29,344)
Bike Trail	50,370	59,647	(9,277)	27,122	32,118	(4,995)	-	-	-	77,493	112,157	34,664	69.1%	63,869	13,624
Mutual Water Company	92,855	73,557	19,298	-	-	-	-	-	-	92,855	80,244	(12,611)	115.7%	90,150	2,705
Billable Wages & Benefits	46,474	60,281	(13,807)	38,593	32,459	6,134	-	-	-	85,068	101,171	16,103	84.1%	95,780	(10,712)
Grants	1,700	45,833	(44,133)	-	-	-	-	-	-	1,700	50,000	48,300	3.4%	176,669	(174,969)
Administration	21,741	24,286	(2,545)	11,707	13,077	(1,370)	-	-	-	33,448	40,760	7,312	82.1%	76,177	(42,729)
Total Revenue	1,910,334	1,954,531	(44,197)	1,315,001	1,312,098	2,902	243,959	244,020	(61)	3,469,294	3,589,932	120,638	96.6%	3,426,464	42,830
Salaries & Wages	554,735	531,844	22,891	330,929	300,753	30,176	742	-	742	886,407	908,287	21,880	97.6%	1,032,830	(146,424)
Employee Benefits	323,743	322,233	1,511	193,968	181,606	12,361	210	-	210	517,921	549,643	31,722	94.2%	609,672	(91,751)
Billable Wages & Benefits	46,474	60,281	(13,807)	38,593	32,459	6,134	-	-	-	85,068	101,171	16,103	84.1%	95,780	(10,712)
Materials & Supplies	27,546	23,833	3,713	7,367	12,833	(5,467)	-	-	-	34,913	40,000	5,087	87.3%	31,069	3,844
Maintenance Equipment	6,645	13,228	(6,582)	3,443	7,123	(3,679)	-	-	-	10,089	22,200	12,111	45.4%	8,652	1,436
Facilities: Maintenance & Repairs	33,101	23,967	9,133	9,115	6,883	2,232	-	-	-	42,216	33,655	(8,561)	125.4%	30,526	11,689
Training & Memberships	5,646	12,393	(6,748)	3,214	6,673	(3,460)	-	-	-	8,859	20,800	11,941	42.6%	10,244	(1,384)
Vehicle Repair/Maintenance	11,725	17,518	(5,792)	7,018	9,433	(2,414)	-	-	-	18,744	29,400	10,656	63.8%	24,910	(6,166)
Garbage Contract	-	-	-	-	-	-	215,304	214,500	804	215,304	234,000	18,696	92.0%	214,023	1,281
Board Expenses	27,658	28,366	(709)	14,893	15,274	(382)	-	-	-	42,551	47,608	5,057	89.4%	25,216	17,335
Consulting	95,236	102,505	(7,268)	51,281	55,195	(3,914)	-	-	-	146,518	172,036	25,518	85.2%	90,547	55,971
Insurance	20,300	22,480	(2,180)	10,931	12,105	(1,174)	-	-	-	31,230	37,729	6,499	82.8%	30,942	289
Rents/Licenses & Permits	23,165	20,811	2,353	12,473	11,206	1,267	-	-	-	35,638	34,928	(710)	102.0%	31,960	3,678
Office Expenses	19,815	22,895	(3,080)	10,670	12,328	(1,658)	-	-	-	30,484	38,425	7,941	79.3%	41,259	(10,775)
Travel, Meetings & Recruitment	15,888	7,815	8,073	8,555	4,208	4,347	-	-	-	24,442	13,116	(11,326)	186.4%	10,689	13,753
Utilities	77,347	69,127	8,221	20,881	20,440	441	-	-	-	98,228	97,709	(519)	100.5%	98,476	(248)
Bike Trail	20,916	46,221	(25,305)	11,262	24,888	(13,626)	-	-	-	32,178	77,573	45,395	41.5%	17,178	15,001
Interest	28,301	32,627	(4,326)	15,239	17,569	(2,330)	-	-	-	43,540	54,759	11,219	79.5%	53,701	(10,161)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	1,338,242	1,358,144	(19,902)	749,831	730,976	18,855	216,256	214,500	1,756	2,304,329	2,513,039	208,710	91.7%	2,457,673	(153,344)
Operating Surplus (Deficit)	572,093	596,387	(24,295)	565,170	581,123	(15,953)	27,702	29,520	(1,818)	1,164,965	1,076,893			968,790	196,174
Depreciation	465,762	479,340	(13,578)	250,795	258,106	(7,311)	-	-	-	716,557	804,487	87,930	89.1%	737,446	(20,890)
Net Surplus (Deficit)	106,331	117,047	(10,717)	314,375	323,017	(8,642)	27,702	29,520	(1,818)	448,408	272,406			231,344	217,064

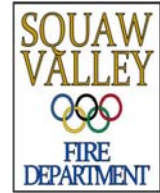
91.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at 3.47 million. This is an increase of prior year by approximately \$43K, mostly due to rate increases and allocating tax revenue earlier in the year. This is offset by fewer grants received. Administration budget consists of admin fees (\$20K), Interest (\$10K), and surplus sales (\$10K). We did not conduct a surplus sale this year.
- **Salaries & Wages** are over budget mostly due overtime hours worked during severe weather storms. Sewer is also over due to general time being split 50/50 when it should have been split 65/35 with water. Note that billable wages are reimbursable.
- **Facilities** is over budget due to snow removal on the roof of 1810. The cost of the maintenance work came to approximately \$14,000.
- **Consulting** consists of accounting fees, legal fees, Farr West fees, and studies such as QQR, WMAP, and Cost of Service & Rate Study. In the past many of these studies were capitalized but are now expensed.
- **Rents/Licenses & Permits** is over budget due to timing of payments. We do not anticipate any further fees and will be slightly over at year end.
- **Travel, Meetings & Recruitment** is over budget due to a fee paid for recruiting a new staff member that was not budgeted.
- **Utilities** are over budget due to the time of year and an above average winter.



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



	Balance May-17	Balance Apr-17	Change Prior Month	Balance May-16	Change Prior Year
ASSETS					
Current Assets					
Cash	209,461	489,780	(280,319)	387,671	(178,210)
Accounts Receivable	83,606	95,300	(11,694)	194,249	(110,644)
Intercompany	2,395,484	2,224,331	171,153	1,223,221	1,172,263
Prepaid Expenses	408,626	421,613	(12,986)	277,912	130,714
Other Currents Assets	-	-	-	-	-
Total Current Assets	3,097,177	3,231,024	(133,847)	2,083,054	1,014,123
Fixed Assets					
Open Projects	166,236	160,878	5,358	458,455	(292,219)
Property, Plant, & Equipment	25,224,859	25,224,859	-	25,041,920	182,939
Accumulated Depreciation	(16,115,456)	(16,050,314)	(65,142)	(15,318,900)	(796,555)
Other Assets	-	-	-	-	-
Total Fixed Asset	9,275,640	9,335,423	(59,784)	10,181,474	(905,835)
Total Assets	12,372,817	12,566,447	(193,630)	12,264,529	108,288
LIABILITIES					
Current Liabilities					
Accounts Payable	36,084	34,181	1,902	3,944	32,140
Accrued Expenses	300,662	262,496	38,166	281,861	18,802
Payroll Liabilities	436,631	413,949	22,682	419,398	17,233
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	82,570	82,570	-	172,409	(89,839)
Other Current Liabilities	-	-	-	-	-
Total Current Liabilities	855,947	793,197	62,750	877,612	(21,665)
Long-Term Liabilities					
Building & Land Loans	1,111,483	1,111,483	-	1,194,053	(82,570)
PERS LT Liability	1,817,006	1,817,006	-	1,398,722	418,284
Deferred Inflows	201,837	201,837	-	489,977	(288,140)
Total LT Liabilities	3,130,326	3,130,326	-	3,082,752	47,574
Total Liabilities	3,986,272	3,923,522	62,750	3,960,364	25,909
FUND BALANCES					
Investment in Capital Assets	7,938,136	7,938,136	-	8,072,821	(134,685)
Current Year Net Income	448,408	704,789	(256,381)	231,344	217,064
Total Fund Balance	8,386,544	8,642,925	(256,381)	8,304,165	82,379
Total Liabilities and Fund Balances	12,372,817	12,566,447	(193,630)	12,264,529	108,288