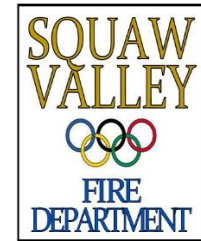




SQUAW VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
March 31, 2019



FIRE DEPARTMENT OPERATIONS

|                                    | Actual YTD<br>Mar-19 | Budget YTD<br>Mar-19 | Over/ (under)<br>YTD | Total<br>Budget     | Remaining<br>Budget | YTD % to<br>Budget | Actual YTD<br>Mar-18 | Over/ (under)<br>to PY |
|------------------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|--------------------|----------------------|------------------------|
| Rate Revenue                       | -                    | -                    | \$ -                 |                     | \$ -                | 0.0%               | -                    | \$ -                   |
| Tax Revenue                        | \$ 2,559,748         | \$ 2,559,748         | \$ -                 | \$ 3,412,997        | \$ 853,249          | 75.0%              | \$ 2,534,708         | \$ 25,040              |
| Billable Wages & Benefits          | \$ 467,946           | \$ 37,500            | \$ 430,446           | \$ 50,000           | \$ -                | 935.9%             | \$ 427,567           | \$ 40,379              |
| Rental Revenue                     | \$ 21,812            | \$ 22,016            | \$ (203)             | \$ 29,354           | \$ 7,542            | 74.3%              | \$ 19,427            | \$ 2,385               |
| Administration                     | \$ 755               | \$ 6,029             | \$ (5,274)           | \$ 8,039            | \$ 7,284            | 9.4%               | \$ 4,500             | \$ (3,745)             |
| <b>Total Revenue</b>               | <b>\$ 3,050,261</b>  | <b>\$ 2,625,293</b>  | <b>\$ 424,968</b>    | <b>\$ 3,500,390</b> | <b>\$ 868,075</b>   | <b>87.1%</b>       | <b>\$ 2,986,203</b>  | <b>\$ 64,058</b>       |
| Salaries & Wages                   | \$ 1,139,773         | \$ 1,211,840         | \$ (72,066)          | \$ 1,615,786        | \$ 476,013          | 70.5%              | \$ 1,192,076         | \$ (52,303)            |
| Employee Benefits                  | \$ 988,311           | \$ 1,002,858         | \$ (14,547)          | \$ 1,337,144        | \$ 348,833          | 73.9%              | \$ 666,143           | \$ 322,168             |
| Billable Wages & Benefits          | \$ 336,993           | \$ -                 | \$ 336,993           | \$ -                | \$ -                | 0.0%               | \$ 290,883           | \$ 46,110              |
| Admin Salaries & Benefits          | \$ 225,955           | \$ 218,192           | \$ 7,763             | \$ 290,923          | \$ 64,968           | 77.7%              | \$ 210,102           | \$ 15,854              |
| Materials & Supplies               | \$ 18,789            | \$ 20,969            | \$ (2,180)           | \$ 27,959           | \$ 9,170            | 67.2%              | \$ 21,701            | \$ (2,912)             |
| Maintenance Equipment              | \$ 8,499             | \$ 11,972            | \$ (3,473)           | \$ 15,963           | \$ 7,464            | 53.2%              | \$ 5,949             | \$ 2,551               |
| Facilities: Maintenance & Repairs  | \$ 25,456            | \$ 18,476            | \$ 6,979             | \$ 24,635           | \$ (821)            | 103.3%             | \$ 20,572            | \$ 4,883               |
| Training & Memberships             | \$ 30,892            | \$ 31,421            | \$ (529)             | \$ 41,894           | \$ 11,002           | 73.7%              | \$ 28,281            | \$ 2,611               |
| Vehicle Repair/Maintenance         | \$ 15,538            | \$ 22,725            | \$ (7,187)           | \$ 30,300           | \$ 14,762           | 51.3%              | \$ 19,154            | \$ (3,615)             |
| Board Expenses                     | \$ 11,905            | \$ 13,256            | \$ (1,351)           | \$ 17,675           | \$ 5,770            | 67.4%              | \$ 12,162            | \$ (257)               |
| Consulting                         | \$ 11,688            | \$ 20,303            | \$ (8,615)           | \$ 27,071           | \$ 15,383           | 43.2%              | \$ 11,869            | \$ (181)               |
| Insurance                          | \$ 21,854            | \$ 21,020            | \$ 835               | \$ 28,026           | \$ 6,172            | 78.0%              | \$ 19,871            | \$ 1,983               |
| Rents/Licenses & Permits           | \$ 31,566            | \$ 48,496            | \$ (16,930)          | \$ 64,661           | \$ 33,095           | 48.8%              | \$ 37,308            | \$ (5,741)             |
| Office Expenses                    | \$ 9,191             | \$ 11,848            | \$ (2,657)           | \$ 15,797           | \$ 6,606            | 58.2%              | \$ 11,000            | \$ (1,809)             |
| Travel, Meetings & Recruitment     | \$ 6,601             | \$ 6,356             | \$ 245               | \$ 8,475            | \$ 1,874            | 77.9%              | \$ 4,996             | \$ 1,605               |
| Utilities                          | \$ 30,401            | \$ 32,618            | \$ (2,216)           | \$ 43,490           | \$ 13,089           | 69.9%              | \$ 30,034            | \$ 368                 |
| Interest                           | \$ -                 | \$ -                 | \$ -                 | \$ -                | \$ -                | 0.0%               | \$ -                 | \$ -                   |
| <b>Total Expenses</b>              | <b>\$ 2,913,414</b>  | <b>\$ 2,692,349</b>  | <b>\$ 221,064</b>    | <b>\$ 3,589,799</b> | <b>\$ 1,013,378</b> | <b>81.2%</b>       | <b>\$ 2,582,102</b>  | <b>\$ 331,312</b>      |
| <b>Operating Surplus (Deficit)</b> | <b>\$ 136,847</b>    | <b>\$ (67,057)</b>   | <b>\$ 203,904</b>    | <b>\$ (89,409)</b>  |                     |                    | <b>\$ 404,101</b>    | <b>\$ (267,254)</b>    |
| Depreciation                       | \$ 193,029           | \$ 143,568           | \$ 49,461            | \$ 191,424          | \$ (1,605)          | 100.8%             | \$ 164,189           | \$ 28,840              |
| <b>Net Surplus (Deficit)</b>       | <b>\$ (56,181)</b>   | <b>\$ (210,625)</b>  | <b>\$ 154,443</b>    | <b>\$ (280,833)</b> |                     |                    | <b>\$ 239,912</b>    | <b>\$ (296,094)</b>    |

75.0% of the Budgeted Year Expended

**Highlights**

**-Revenue** is at \$3M for the year. This is \$425K more than plan due to Strike teams. Compared to prior year we are \$64K higher.

**-Salaries & Wages** are under budget.

**-Employee Benefits** are under budget.

**-Admin Salaries & Benefits:** One third of the administration salaries are allocated to the Fire Department.

It's over due to overlap with our board secretaries as well as a few incentives and sick payout that were not planned.

**-Materials & Supplies** purchases include EMS field supplies, household supplies, protective gear, & uniforms.

**-Facilities: Maint & Repair** is over budget due unplanned boiler repairs as well as snow removal on the roof at 1810.

Repairs to the boiler were approved as an insurance claim and we are waiting for our reimbursement.

**-Training & Memberships** purchases include various Firefighter classes, fitness testing, and meetings for the Chief.

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

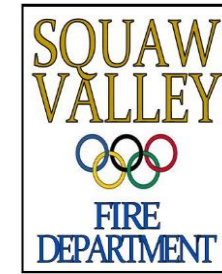
**-Travel, Meetings & Recruitment** is \$245 over budget. This is due to the time of year and the annual Christmas party.

-In total we are 75% through the year. Revenues are at 87% of the budget and expenses are at 81%.

Compared to prior year at this time, our net surplus is \$296K lower. This is mostly due to making additional payments to CalPERS.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**GOVERNMENTAL BALANCE SHEET**  
 March 31, 2019



|  | Balance<br>Mar-19 | Balance<br>Feb-19 | Change<br>Prior Month | Balance<br>Mar-18 | Change<br>Prior Year |
|--|-------------------|-------------------|-----------------------|-------------------|----------------------|
| <b>ASSETS</b>                              |                   |                   |                       |                   |                      |
| <b>Current Assets</b>                      |                   |                   |                       |                   |                      |
| Cash                                       | 200               | 200               | -                     | 200               | -                    |
| Accounts Receivable                        | 89,806            | 391,835           | (302,029)             | 163,426           | (73,620)             |
| Intercompany                               | 645,149           | 287,365           | 357,785               | 412,711           | 232,438              |
| Prepaid Expenses                           | 184,938           | 245,258           | (60,320)              | 71,302            | 113,635              |
| Deferred Outflows                          | 1,304,292         | 1,304,292         | -                     | 1,148,133         | 156,159              |
| <b>Total Current Assets</b>                | <b>2,224,385</b>  | <b>2,228,950</b>  | <b>(4,565)</b>        | <b>1,795,774</b>  | <b>428,612</b>       |
| <b>Fixed Assets</b>                        |                   |                   |                       |                   |                      |
| Open Projects                              | 92,871            | 91,643            | 1,228                 | 422,751           | (329,880)            |
| Property, Plant, & Equipment               | 8,139,312         | 8,139,312         | -                     | 7,768,643         | 370,669              |
| Accumulated Depreciation                   | (3,114,461)       | (3,074,947)       | (39,514)              | (2,912,288)       | (202,173)            |
| Other Assets                               | -                 | -                 | -                     | -                 | -                    |
| <b>Total Fixed Asset</b>                   | <b>5,117,722</b>  | <b>5,156,009</b>  | <b>(38,286)</b>       | <b>5,279,106</b>  | <b>(161,384)</b>     |
| <b>Total Assets</b>                        | <b>7,342,107</b>  | <b>7,384,959</b>  | <b>(42,851)</b>       | <b>7,074,880</b>  | <b>267,228</b>       |
| <b>LIABILITIES</b>                         |                   |                   |                       |                   |                      |
| <b>Current Liabilities</b>                 |                   |                   |                       |                   |                      |
| Accounts Payable                           | 14,248            | 17,205            | (2,958)               | 37,968            | (23,720)             |
| Accrued Expenses                           | -                 | -                 | -                     | -                 | -                    |
| Payroll Liabilities                        | 452,150           | 436,397           | 15,753                | 415,954           | 36,196               |
| Customer Deposits                          | -                 | -                 | -                     | -                 | -                    |
| Current Portion-LT Debt                    | -                 | -                 | -                     | -                 | -                    |
| Other Current Liabilities                  | -                 | -                 | -                     | -                 | -                    |
| <b>Total Current Liabilities</b>           | <b>466,398</b>    | <b>453,602</b>    | <b>12,795</b>         | <b>453,922</b>    | <b>12,476</b>        |
| <b>Long-Term Liabilities</b>               |                   |                   |                       |                   |                      |
| Building and Land Loans                    | -                 | -                 | -                     | -                 | -                    |
| PERS LT Liability                          | 3,031,127         | 3,031,127         | -                     | 2,579,354         | 451,773              |
| Other Post Employment Benefits             | 279,216           | 279,216           | -                     | 138,169           | 141,047              |
| Deferred Inflows                           | 79,901            | 79,901            | -                     | 202,628           | (122,727)            |
| <b>Total LT Liabilities</b>                | <b>3,390,244</b>  | <b>3,390,244</b>  | <b>-</b>              | <b>2,920,152</b>  | <b>470,093</b>       |
| <b>Total Liabilities</b>                   | <b>3,856,642</b>  | <b>3,843,847</b>  | <b>12,795</b>         | <b>3,374,073</b>  | <b>482,569</b>       |
| <b>FUND BALANCES</b>                       |                   |                   |                       |                   |                      |
| Investment in Capital Assets               | 3,541,647         | 3,541,647         | -                     | 3,460,894         | 80,753               |
| Current Year Net Income                    | (56,181)          | (535)             | (55,646)              | 239,912           | (296,094)            |
| <b>Total Fund Balance</b>                  | <b>3,485,466</b>  | <b>3,541,112</b>  | <b>(55,646)</b>       | <b>3,700,806</b>  | <b>(215,341)</b>     |
| <b>Total Liabilities and Fund Balances</b> | <b>7,342,107</b>  | <b>7,384,959</b>  | <b>(42,851)</b>       | <b>7,074,880</b>  | <b>267,228</b>       |