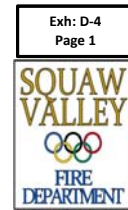




**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
 December 31, 2017



**CAPITAL RESERVES OPERATIONS**

	YTD Actual Dec-17	YTD Budget Dec-17	Over/ (under) to Budget	Annual Budget	Remaining Budget	YTD % to Budget	YTD Prior Yr Dec-16	Over/ (under) to Prior Yr
Connection Fees	59,820	70,000	(10,180)	140,000	80,180	42.7%	35,590	24,230
Placer Cty Tax	1,942,709	1,872,180	70,529	3,403,964	1,461,255	57.07%	1,906,959	35,751
HOPTR	13,122	17,020	(3,898)	34,040	20,918	38.5%	13,421	(299)
Interest	49,195	39,330	9,866	78,659	29,464	62.5%	38,375	10,820
<b>Total Revenue</b>	<b>2,064,847</b>	<b>1,998,530</b>	<b>66,317</b>	<b>3,656,663</b>	<b>1,591,816</b>	<b>56.5%</b>	<b>1,994,344</b>	<b>70,503</b>
Transfers to Utility and Fire	1,724,291	1,724,292	(0)	3,448,583	1,724,292	50.0%	1,706,991	17,301
Capital Reserve Expenditures	56,068	68,079	(12,011)	68,079	12,011	82.4%	67,658	(11,590)
<b>Total Expenses</b>	<b>1,780,359</b>	<b>1,792,371</b>	<b>(12,011)</b>	<b>3,516,662</b>	<b>1,736,303</b>	<b>50.6%</b>	<b>1,774,649</b>	<b>5,711</b>
<b>Net Surplus (Deficit)</b>	<b>284,487</b>	<b>206,159</b>	<b>78,328</b>	<b>140,001</b>	<b>(144,487)</b>		<b>219,695</b>	<b>64,792</b>

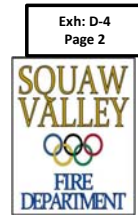
50.0% of the Budgeted Year Expended

**Highlights**

- Revenue year to date relates primarily to connection fees and tax revenue earned with Placer county.
- The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2018, also known as the "September Surprise". The total anticipated tax revenue, less any fees from the county is estimated to be \$3,496,815. This is an increase over the budget by \$48,231, or 1.4%.
- Transfers to Utility and Fire relate to budgeted tax revenue that we allocate to each department.
- Capital Reserve Expenditures relate to fees from Placer County to administer our Ad Valorem revenues.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**CAPITAL RESERVES**  
**BALANCE SHEET**  
**December 31, 2017**



Exh: D-4

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	Balance Dec-17	Balance Nov-17	Change Prior Month	Balance Dec-16	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	8,889,280	7,556,318	1,332,961	8,803,982	85,297
Accounts Receivable	-	-	-	-	-
Intercompany	(3,087,360)	(3,299,660)	212,300	(3,504,093)	416,733
<b>Total Current Assets</b>	<b>5,801,920</b>	<b>4,256,658</b>	<b>1,545,261</b>	<b>5,299,890</b>	<b>502,030</b>
<b>Fixed Assets</b>					
Open Projects	-	-	-	-	-
Property, Plant, & Equipment	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
Other Assets	-	-	-	-	-
<b>Total Fixed Asset</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>5,801,920</b>	<b>4,256,658</b>	<b>1,545,261</b>	<b>5,299,890</b>	<b>502,030</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	-	-	-	-	-
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	-	-	-	-	-
PERS LT Liability	-	-	-	-	-
Deferred Inflows	-	-	-	-	-
<b>Total LT Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Investment in Capital Assets	(38)	(38)	-	(0)	(38)
Water Capital	785,561	785,561	-	710,823	74,738
Sewer Capital	154,645	154,645	-	155,372	(727)
Fire Capital	236,825	236,825	-	232,379	4,446
Water FARF	621,529	621,529	-	311,394	310,136
Sewer FARF	3,153,892	3,153,892	-	2,783,239	370,653
Garbage FARF	172,351	172,351	-	162,626	9,724
Fire FARF	392,668	392,668	-	724,362	(331,694)
Current Year Net Income	284,487	(1,260,774)	1,545,261	219,695	64,792
<b>Total Fund Balance</b>	<b>5,801,920</b>	<b>4,256,659</b>	<b>1,545,261</b>	<b>5,299,890</b>	<b>502,030</b>
<b>Total Liabilities and Fund Balances</b>	<b>5,801,920</b>	<b>4,256,659</b>	<b>1,545,261</b>	<b>5,299,890</b>	<b>502,030</b>

**Highlights**

- Increase to cash on hand from the prior month is primarily due to Ad Valorem revenue received from Placer County.
- Intercompany liabilities have decreased from the prior month due to allocating tax revenues to the Fire and Utility Department offset by a cash transfer to the Operating account.
- Fund balances for FY2017 were finalized. Fund balances grew by \$437K from the prior year. Utilities grew by \$764K and the Fire Department decreased by \$327K