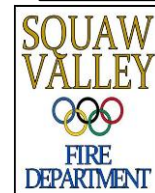




**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**CAPITAL RESERVES**  
**BALANCE SHEET**  
July 31, 2016



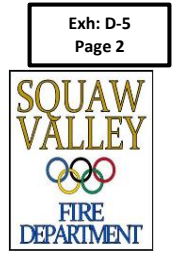
	Balance Jul-16	Balance Jun-16	Change Prior Month	Balance Jul-15	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Cash Equivalents	6,880,715	6,865,263	15,452	6,916,642	(35,927)
Accounts Receivable	-	6,554	(6,554)	-	-
Intercompany	(2,058,805)	(1,788,800)	(270,005)	(2,627,686)	568,882
<b>Total Current Assets</b>	<b>4,821,911</b>	<b>5,083,018</b>	<b>(261,107)</b>	<b>4,288,956</b>	<b>532,955</b>
<b>Total Assets</b>	<b>4,821,911</b>	<b>5,083,018</b>	<b>(261,107)</b>	<b>4,288,956</b>	<b>532,955</b>
<b>Long-Term Liabilities</b>					
LT Debt	-	-	-	92,500	(92,500)
Accounts Payable	92,500	92,500	-	90,000	2,500
<b>Total LT Liabilities</b>	<b>92,500</b>	<b>92,500</b>	<b>-</b>	<b>182,500</b>	<b>(90,000)</b>
<b>Total Liabilities</b>	<b>92,500</b>	<b>92,500</b>	<b>-</b>	<b>182,500</b>	<b>(90,000)</b>
<b>FUND BALANCE</b>					
Restricted Fund Balance	1,594,189	1,594,189	-	1,590,919	3,270
Fixed Asset Replacement Fund	3,396,329	2,711,534	684,795	2,711,534	684,795
Retained Earnings (net income)	(261,107)	684,795	(945,902)	(195,997)	(65,110)
<b>Total Fund Balance</b>	<b>4,729,411</b>	<b>4,990,518</b>	<b>(261,107)</b>	<b>4,106,456</b>	<b>622,955</b>
<b>Total Liabilities and Fund Balance</b>	<b>4,821,911</b>	<b>5,083,018</b>	<b>(261,107)</b>	<b>4,288,956</b>	<b>532,955</b>

**Highlights**

- Increase to cash on hand from the prior month is primarily due to interest earned
- Intercompany liabilities have increased from the prior month due to allocating tax revenues to the Fire Department.
- Accounts Payable relates to 50% of the Land Loan which is due on December 24, 2016
- Fixed Asset Replacement Funds have increased from the prior month due to the FY2016 surplus. This surplus is replenishing our funds for our Capital Replacement Plan.
- Retained earnings have decreased from the prior month due to the monthly allocation of tax revenue to the fire dept. Additionally, to date, we have not received any tax revenue for the year.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
 July 31, 2016



**CAPITAL RESERVES**

	YTD Actual Jul-16	YTD Budget Jul-16	Variance to Budget	Annual Budget	Remaining Budget	YTD % to Budget	YTD Prior Yr Jul-15	Variance to Prior Yr
Connection Fees	995	5,333	(4,338)	64,000	63,005	1.6%	32,181	(31,186)
Placer Cty Tax	1,020	-	1,020	3,312,738	3,311,718	0.0%	1,067	(47)
HOPTR	-	-	-	33,127	33,127	0.0%	-	-
Interest	6,181	4,814	1,367	57,765	51,585	10.7%	5,177	1,004
<b>Total Revenue</b>	<b>8,196</b>	<b>10,147</b>	<b>(1,952)</b>	<b>3,467,631</b>	<b>3,459,435</b>	<b>0.2%</b>	<b>38,424</b>	<b>(30,229)</b>
Transfers	269,264	269,264	(0)	3,231,170	2,961,906	8.3%	234,702	(34,563)
Capital Reserve Expenditures	38	-	(38)	82,819	82,780	0.0%	-	(38)
<b>Total Expenses</b>	<b>269,302</b>	<b>269,264</b>	<b>(38)</b>	<b>3,313,989</b>	<b>3,044,686</b>	<b>8.1%</b>	<b>234,702</b>	<b>(34,601)</b>
<b>Net Surplus (Deficit)</b>	<b>(261,107)</b>	<b>(259,117)</b>	<b>(1,990)</b>	<b>153,642</b>	<b>414,749</b>	<b>-170%</b>	<b>(196,277)</b>	<b>(64,830)</b>

8% of the Budgeted Year Expended

**Highlights**

-Compared to prior year our Revenues are 79%, this is due to lower due to fewer connections fee to date.  
 We will not know our actual tax revenue for the FY2017 year until September.  
 Interest received on our Placer County Tax accounts is 19% higher compared to prior year to date.