



***2021-2025 BUDGET***

***Approved by the  
Board of Directors  
June 30, 2020***

***Prepared by Danielle Grindle,  
Finance & Administration Manager***

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# **Squaw Valley Public Service District**

## **P U R P O S E   S T A T E M E N T**

The Squaw Valley Public Service District's purpose is to assume leadership in providing high-quality public services needed by the community.

## **M I S S I O N   S T A T E M E N T**

Squaw Valley Public Service District serves full-time and part-time residents, businesses, employees and visitors in Squaw Valley. The mission is to provide leadership in maintaining and advocating for needed, high-quality and financially sound community services for the Valley. These include, but are not limited to water, emergency services, and sewer and garbage collection. The District will conduct its operations in a cost effective, conservation-minded and professional manner, consistent with the desires of the community, while protecting natural resources and the environment.

## **C O R E   V A L U E S**

- Honesty, openness and maintaining the public trust
- Fairness and being equitable to all
- High standards, competence, and quality services and products
- Fiscal responsibility
- Responsiveness and communication
- Clarity of purpose
- Environmental sensitivity
- Meticulous compliance with regulations
- Compassion and sensitivity
- Progressiveness and commitment to ongoing improvement
- Proactive planning for the future

## **Squaw Valley Public Service District Budget Objectives**

- ⇒ **Provide high level of service**
- ⇒ **Minimize impact on customers**
- ⇒ **Compliance with all State and Federal regulations pertinent to the District**
- ⇒ **Maintain adequate reserve and replacement funds**
- ⇒ **Provide appropriate funding for infrastructure capital improvements  
(Government Code § 66000)**
- ⇒ **Maintain fund integrity**
- ⇒ **Create a balanced and responsible budget**
- ⇒ **Minimize spending increases**

## **The District**

The Squaw Valley Public Service District (District) serves the community of Olympic Valley in Eastern Placer County, California, 7 miles northwest of Lake Tahoe and 40 miles southwest of Reno. The District, consisting of 15 square miles (9,600 acres), was incorporated on March 30, 1964 under the provisions of Division 12 of the Water Code.

Originally called Squaw Valley County Water District, the name was changed to the Squaw Valley Public Service District on January 1, 1998, to reflect the varied services offered, including water, wastewater, solid waste, bike trail snow removal, fire protection and emergency medical services. The District is governed by a five-member Board of Directors elected to four-year terms.

**The Utility Department** manages a potable water system and sewer collection system. The Utility Department's budget reflects the revenue and expenses required for operating those systems and includes spending and investing for prudent management of District capital assets. A portion of the Administration budget is allocated here as these are shared expenses with Fire.

**The Fire Department** provides prompt and professional emergency services to the Valley and the Truckee River Corridor between Alpine Meadows and Cabin Creek. The Fire Department is funded primarily with property taxes deposited into the General Fund. This budget reflects the start-up of ambulance services which has been a long-term goal of the District. When ambulance services are operational, it is expected to generate additional revenue for the Department. A portion of the Administration budget is allocated here as these are shared expenses with Utility.

**Garbage Collection** services are provided by the District through a contract with Tahoe Truckee Sierra Disposal Company (TTSD) and consist of residential curbside pick-up and collection from the community dumpster facility. Commercial accounts and some condominiums are contracted directly by TTSD.

## **Studies & Plans**

District Management takes a proactive approach to planning for the future of the District. A comprehensive planning program was instituted in 1993 and will continue with timely updates of all plans.

The Water System Master Plan, completed in April 1993, assessed the condition of the water supply and distribution system, evaluated supply sources, developed future demand estimates, prepared a fixed asset management plan and prioritized a comprehensive Capital Improvement Program. The plan is currently undergoing a formal update.

Since 2010, the District completed the following water system studies:

1. 2011 Creek/Aquifer Interaction Study Phase I
2. 2013 Hansford Report of Impacts of the Proposed Village at Squaw

3. 2014 Creek/Aquifer Interaction Study Phase II
4. 2014 SV-Mutual Intertie Design
5. 2014 Redundant Water Supply/Preferred Alternative Evaluation Phase I
6. 2014 Water Supply Assessment for Village at Squaw Valley
7. 2014 Operations Department Space Needs Analysis
8. 2015 Redundant Water Supply/Preferred Alternative Evaluation Phase II
9. 2015 Water Supply Assessment Update for Village at Squaw Valley
10. 2015 Water System Hydraulic Modeling (VSVSP Water System Capacity Analysis)
11. 2016 PlumpJack Well Impact Analysis & Dewatering Plan
12. 2016 Redundant Water Supply/Preferred Alternative Evaluation Phase III
13. 2016 Maximum Supply Analysis
14. 2016 Capacity and Reliability Study Update
15. 2016 Olympic Valley Groundwater Management Plan Quinquennial Review and Report
16. 2017 100-year Capital Replacement and 5-year Capital Improvement Plan
17. 2017 Cost of Service and Rate Study
18. 2017 Water Master Plan Update (on-going)

The Sewer System Master Plan, completed in December 1994, defined the existing sewer system and evaluated the future capacity using computer-based hydraulic modeling, developed a Fixed Asset Management Plan and a Capital Improvement Program (CIP). The plan is currently undergoing a formal update.

Since 2010, the District completed or is currently preparing the following sewer system studies:

1. 2010 Squaw Valley Sewer System Management Plan and 2015 Audit Update
2. Ongoing television inspection and pipeline condition assessments
3. 2013 Hansford Report of Impacts of the Proposed Village at Squaw
4. 2014 Operations Department Space Needs Analysis
5. 2015 Sewer System Hydraulic Modeling (VSVSP Sewer Capacity Analysis)
6. 2017 100-year Capital Replacement and 5-year Capital Improvement Plan
7. 2017 Sewer Master Plan Update (on-going)
8. 2017 Cost of Service and Rate Study
9. 2019 Sanitary Sewer Manhole Inspection and Condition Assessment
10. 2020 Sanitary Sewer Manhole Inspection and Condition Assessment

The Squaw Valley Fire Department prepares an annual Capital Improvement Plan and Capital Replacement Plan. The Capital Improvement Plan includes projects and equipment needed to address impacts to the Department resulting from growth within the service area. The Capital Replacement Plan is discussed below.

The District completed the following Fire Department studies:

1. 2013 Hansford Report of Impacts of the Proposed Village at Squaw
2. 2014 Citygate Fire Service Mitigations for the Proposed Village at Squaw
3. 2020 Ambulance Service Cost / Benefit Analysis

## Strategic Plan

In April 2012, a five-year Strategic Plan (Plan) was prepared that lays out the District's mission, vision, and values, while providing a structure of goals and objectives that is a framework for decision-making. The Plan is also a practical working tool that provides clear direction to staff about the Board of Director's goals and objectives and includes a Work Plan developed by the staff which is reviewed annually. Those goals are shown below and form the basis for this budget. The FY20-21 budget includes \$15,000 for an update to the strategic plan.

1. **Water Supply** – Develop and maintain a high-quality water supply that meets the needs of our community today and in the future.
2. **Services** – Deliver high quality, cost-effective services that meet the needs of our community.
3. **District / Community Alignment and Communications** – Proactively communicate to foster greater understanding and alignment between the District, its stakeholders and constituents.
4. **Finance** – Maintain a well-planned, proactive financial condition that minimizes rate shocks and impacts on customers while meeting all service needs.
5. **Facilities, Operations and Management** – Carry out the needed planning, organizational, operations and asset management policies and activities to ensure excellence in all service areas.

<b>Fixed Asset Replacement Funds</b>
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Capital Replacement Plans were updated in FY16-17 to include replacement of assets over a 100-year outlook for all departments. This approach identifies funding thresholds for the District's Fixed Asset Replacement Funds (FARFs), used to pay for replacement of assets at the end of their useful life. By ensuring the money will be available, the program reduces the District's need to borrow money, pay long-term interest on debt, or sharply increase water or sewer rates. The Capital Replacement Plans are comprehensive and are updated every few years.

This year's annual contribution to the water and sewer FARFs is estimated to be \$425,000; \$210,000 to water and \$215,000 to sewer. With prudent management of costs, the FARFs are typically supplemented with additional funds at the end of the fiscal year.

The annual contribution to the fire FARF is estimated to be \$100,000 in FY20-21.

<b>Long Term Debt Retirement</b>
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**Building:** In 2004, the District received a loan for the construction of the Administration Building / Fire Station 21 at 305 Squaw Valley Road for \$2,000,000 from the California Infrastructure and Economic Development Bank, payable over 25 years at 3.63% interest. This will be paid off by August of 2028 and is being paid with funds budgeted by the Utility Department. The remaining balance (with interest) is approximately \$1,100,000. The total principal and interest payment for FY20-21 is budgeted at \$124,000.

**CalPERS Side Fund:** In FY11-12, CalPERS created Side Funds for each of the District's pension plans to account for the difference between the funded status of the District's plan and the funded status of the risk pool. The interest charged by CalPERS on the side fund was 7.75% in 2012. The District paid off the Side Funds with funds from an internal loan from the Sewer FARF, with annual interest rate of 3%, saving the District an estimated total of \$278,000 in interest expense. The total loan from the Sewer FARF amounted to \$939,000. The loan term set is 10-years and the total principal and interest loan payment repaid to the Sewer FARF for FY20-21 is budgeted at \$113,000.

**Unfunded Accrued Liability (UAL):** GASB 68 was implemented in FY14-15 for the purpose of improving accounting and financial reporting in relation to pensions. The District contracted with CalPERS to administer the pension plan. It is no secret that CalPERS has been underfunded for some time, meaning the assets available to pay for retirement promises are less than what is owed. The Public Employees' Pension Reform Act (PEPRA) was implemented in 2013 to help mitigate these unfunded balances; however, it will take years until current employees leave the retirement system and these savings are realized.

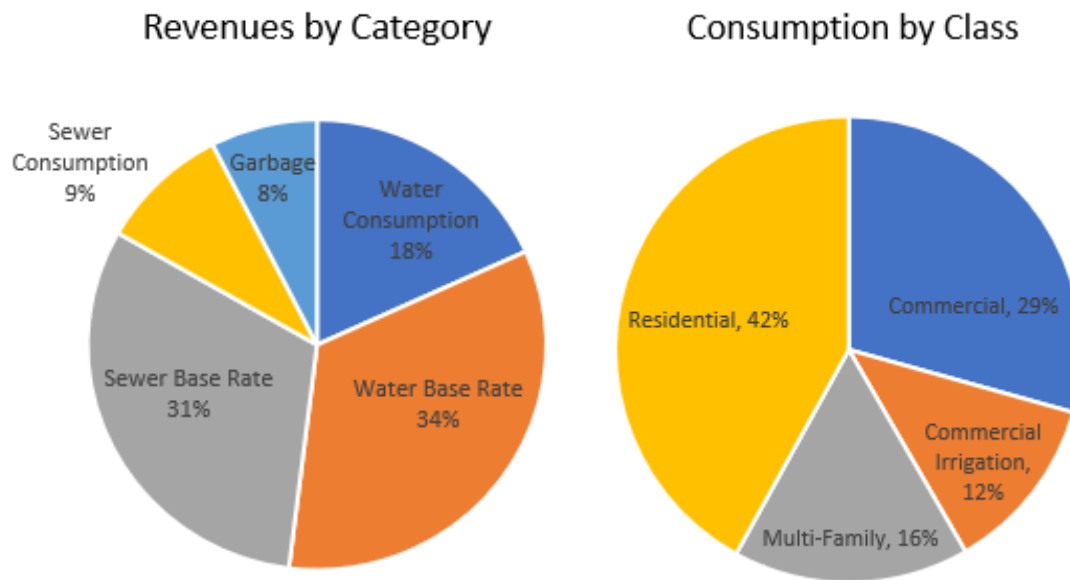
The first year GASB 68 was implemented the District's unfunded balance amounted to approximately \$3,000,000. Based on new actuarial assumptions and unfortunate investment returns for CalPERS, this number has grown each year. In FY19-20 the balance increased to \$5,290,000. As interest is charged on the UAL at a 7% annual rate, in FY18-19 and FY19-20 the Board approved additional payments in the amount of \$935,000 and \$620,000. The plan for CalPERS is to have agencies pay their unfunded balances off over 30 years at a 7% annual interest rate (the current discount rate). Long payback periods for the District could mean interest payments upwards of \$4,500,000. In 2021, CalPERS intends to reduce the payback period to 20 years, which will increase the District's annual required minimum contribution. To avoid paying millions of dollars extra in interest, the District has taken an aggressive approach to get the Classic member plans to a 90% funded balance over the next 1-5 years. They currently range from 71%-74% funded. In July 2020, the Miscellaneous Group is scheduled to pay an additional \$600,000 and the Safety Group an additional \$230,000 on top of each group's annual required minimum contribution. The Safety Group will borrow their payment from the Water and Sewer FARF which will be paid back with 3% interest starting once the plan reaches a 90% funded level. By taking this approach over the next 1-5 years the Districts anticipates a savings of \$3,000,000 in interest payments which can then be used towards capital replacement schedules. Note that the unfunded accrued liability varies annually based on CalPERS investment performance, truing-up actuarial assumptions, and changes in amortization bases so these payments will be reassessed each year to achieve, then maintain, a 90% funded level.

<b>Rate Revenue</b>
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The FY16-17 Cost of Service Analysis and Rate Study was conducted to realign customer classes and rates in an equitable manner and ensure proper funding of FARFs for years to come. This study concluded the District's funding was impaired due to the slow recovery in ad valorem property tax revenues since the Great Recession of 2009 as well as emergency repair projects such as Well 2R and the S-Curve.



In FY16-17, the District issued a 5-year Proposition 218 notice. For FY20-21, a Prop 218 notice was not reissued. While the District may increase rates up to 4% for water, 5% for sewer, and 3% for garbage, the District's Board, in recognition of the financial challenges facing the community due to the Coronavirus pandemic, directed staff to reduce expenses and to seek funding for some capital projects. As such, water rates will increase only 2.43%, equal to the annual inflationary increase estimated by the U.S. Bureau of Labor Statistics. Sewer rates will *not* increase, and garbage rates will increase by 3% to cover the 3.29% rate increase paid by the District to TTSD. Total rate revenue is budgeted to be \$3,690,000 which is equal to rate revenue generated in FY19-20.



### Resource Management

In FY20-21, the District anticipates accomplishing several major projects to improve service levels, protect the environment, and invest for the future of the community. Some of these projects began in prior years. The Capital Budget includes funds for projects to achieve the following goals:

- Improve water supply reliability and redundancy
- Provide long term protection of groundwater resources
- More closely monitor operation of water and sewer systems
- Protect and preserve public records
- Continue replacement of equipment as it reaches the end of service life
- Reduce long term debt
- Improve sewer system operations and planning

## **Water Quality**

The District continues to proactively prepare for new and emerging water regulations. Water served by the District meets all Federal EPA and California Division of Drinking Water quality guidelines. The District does perform water treatment to balance pH and chlorinates annually to control bacterial growth in the distribution system. The District continues to monitor water quality issues that may affect the District's operations.

## **Sources of Funds**

### **General Fund**

The District receives two property tax allocations from Placer County. The FY20-21 budget is anticipating a 1.14% increase in ad valorem tax revenue, which totals approximately \$3,657,000. This estimate is conservative and uses the 2019-20 Placer County assessed property tax multiplied by the 2020-21 California CPI, and then multiplied again by the Adjusted Gross Levy percentage of each of our funds. In September, Placer County will issue a letter estimating the ad valorem tax revenues for FY20-21.

Note that in FY2022 and FY2023 the District is assuming a zero percent increase in property tax revenue. Zero-growth or a reduction in property tax revenue often lags a about one-year behind a downturn in the economy. The District anticipates the COVID-19 recession to have a negative financial impact on the District if the housing market cools or if properties are forced into foreclosure; lower assessment values, of course, result in reductions to property tax revenue.

All property tax revenue is placed into the General Fund and distributed into operating and capital accounts, as necessary. The Fire Department is primarily funded by these property taxes. Ad valorem tax revenue not initially distributed to the Fire Department is allocated to support utility and fire operations, pay off debt, and fund fixed asset replacements. This year, funding the Fire FARF is necessary due to the recent purchases of new Type I and Type III engines, replacement of aging assets, and paying down the CalPERS unfunded accrued liability. A minimal amount will be allocated to the Utility and Administration Departments' Operating Budget to provide funds for acquisition of the Olympic Meadow Preserve.

### **Utility & Administration Departments Operating Funds**

The Utility and Administration Departments are mostly funded from water, sewer, and garbage service fees. Rates include a base rate as well as a tiered rate for water consumption. Total budgeted operating revenues from service fees for FY20-21 are \$3,690,000, which is generated from all customer classes. Additional revenue will be supplemented through other sources such as rental revenue, reimbursable services provided by District staff, and administrative fees.

The District maintains savings funds in Placer County Revenue and Investment accounts, Certificates of Deposits, and the Local Agency Investment Fund (LAIF); with each fund providing a high level of safety and liquidity. The highest rates of return come from the Certificates of Deposit at 3.1% and 2.4% annually, followed by LAIF which is 1.6%. The District is conservatively forecasting low interest earnings but remains focused on managing reserve balances into the strongest return vehicle that aligns with the District's

Investment Policy. The majority of funds are held with Placer County as these are the most liquid. The District will invest in CD's so long as rates are higher than what can be earned with the County and is consistent with the Investment Policy. Note that funds are not transferred out of investment accounts until they need to be used to pay for expenditures.

The District continues to maximize its property assets and receives rental revenues from three tenants located at 1810 Squaw Valley Road. Total rental revenue is anticipated to be \$95,000 for the next fiscal year and will be split with the Fire Department.

A renewed O&M agreement with the Squaw Valley Mutual Water Company, in addition to snow removal of the Squaw Valley Bike Trail, continue to provide ancillary funding which further helps to dilute expenditures while increasing the District's net financial operating efficiency. These reimbursable projects are forecasted to be \$148,000. This is a conservative consideration based on the difficulty to budget for these variable scopes of work.

The District actively pursues and applies for grant funding that becomes available. The District is awaiting award of grant monies of approximately \$35,000 for water meter testing from the Integrated Regional Water Management (IRWM) water conservation program. Lastly, the emergency intertie between the District's and the Mutual Water Company's water systems will continue to seek funding where applicable.

### **Fire Department Operating Funds**

The Fire Department account is funded almost entirely from ad valorem tax revenue from General Fund transfers. The Department is projected to receive approximately \$32,000 in revenue from renting office space as discussed above. The Fire Department occasionally receives income from aid rendered on wildland fires, however, since it is difficult to predict levels of participation by our strike teams, these revenues are not budgeted. Other operating income that is budgeted include sale of surplus equipment, inspections, grants, and CPR training classes. Lastly, there are no revenues budgeted for ambulance services although it is possible the Fire Department may initiate services in FY20-21; revenue is estimated for FY21-22.

### **Capital Funds**

Water and sewer capital funds are derived from connection fees related to new development or increased capacity. The District is assuming a reduction in connection fees generated by residential construction due to current economic uncertainties. Water and sewer connection fees are not expected to increase in FY 20-21.

Under Placer County's 1983 *Squaw Valley General Plan and Land Use Ordinance*, a Fire Protection Fee was established. New development contributes fees to finance the procurement of new fire apparatus and special equipment needed due to growth in Olympic Valley. The fee is currently \$500 per bedroom for residential, and \$1,080 per 1,000 sq. ft. of gross floor area of commercial space.

The District expects to receive connection fees from approved development projects, such as the Village at Squaw Valley, PlumpJack, Palisades, and the Resort at Squaw Creek, but the schedules for these projects are uncertain.

<b>Uses of Funds</b>
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**Utility Department Operations**

Operating expenditures are budgeted at \$3,191,000, an increase of \$186,000 compared to actual expenditures projected for FY19-20 (see page 17). Notable changes compared to FY19-20 include:

- Total wages are budgeted at \$1,458,000. This is an increase of \$62,000 from FY19-20. Employees in the Operations Department and the Administration Department are receiving a 2.43% cost of living adjustment (COLA) per the Consumer Price Index (CPI) as estimated by the U.S. Bureau of Labor Statistics (BLS) and as negotiated in the current MOU. Additionally, some employees will receive promotions, step increases and/or educational incentives. Lastly, the budget is set conservatively for reimbursable labor expenses.
- Employee benefits are budgeted at \$696,000 which is in line with FY19-20 costs. The CalPERS Annual Required Pension Liability payment is increasing by \$10,000 to \$178,000. Next, more employees are transitioning to cash-in-lieu of benefits which results in savings to the District. Lastly, Workers Compensation rates are decreasing by approximately 24%. This is due to the EMOD decreasing significantly after improving workplace safety and three years of minimal claims.
- Field expenses such as materials, water meter testing and repairs, maintenance, and trainings are budgeted at \$496,000. Increases from FY19-20 expenses are considered inflationary.
- Board expenses are budgeted at \$57,000. There is a chance a few extra meetings and a special election would be held regarding the acquisition of Olympic Meadow Preserve. See below in the “Future Outlook” section for details.
- Consulting Services are budgeted at \$139,000. In addition to annual contracts such as on-call engineering services, legal services and the financial audit, a new 5-year strategic plan (\$7,500), a revision to the personnel code (\$5,000), the Quinquennial Review and Report (\$22,500), Sewer Master Plan (\$20,000), and legal services for the Olympic Meadow Preserve (\$5,000) are included in the budget.
- Insurance is budgeted at \$64,000. SDRMA, the District’s insurance provider for property and liability, anticipates rates increasing by 35%. This is mostly due to fires in California and increasing liabilities resulting from court judgements. The budget is set conservatively for any discounts or incentives.
- Licenses/Permits/Contracts are budgeted at \$43,400. These expenses include annual memberships including Squaw Valley Business Association, California Special Districts Association, and Mountain Housing Counsel. There are also maintenance contracts such as the accounting software, VueWorks, and GIS software.

- Office Expenses are budgeted at \$54,000. In addition to normal office expenses, the District is planning an upgrade of the accounting software in the amount of \$7,500; the last upgrade was in 2011. The District is also budgeting for additional mailings and newsletter printings for the Olympic Meadow Preserve acquisition.
- Training, Meetings and Recruitment is budgeted at \$15,000. The District encourages employees to seek additional trainings that benefit the District. This usually involves the annual CSDA conference, human resource trainings, leadership courses, and continuing education required to maintain operator certifications. This budget is set assuming that social distancing measures will allow for more travel in FY2021.
- Interest Expense and Debt Repayment continues to decline. As the building loan matures, each payment gains a greater contribution towards principal.
- Other expense comparisons against the prior year are considered immaterial at either less than a 5% or \$5,000 change. Most increases are considered inflationary.

**Bike Trail Snow Removal:** The District has provided this service for the past nine years. In FY19-20, the District contracted directly with Placer County for a flat fee of \$46,000. The budget considers a similar contract for FY20-21. Any funds left over at the end of the season will be placed in a reserve account to replace the snow blower, similar to FARFs established and maintained for other departments.

### **Fire Department Operations**

Operating expenditures are budgeted at \$3,539,000, an increase of \$63,000 compared to for FY19-20 (see page 18). Notable changes compared to FY19-20 include:

- Fire Department Wages are budgeted at \$1,767,000. This is an increase of \$65,000, or 4%. The most significant change in operations will be the addition of three full-time Seasonal staff members for eight months out of the year. Financially this will have minimal impact since this will reduce the need have full-time staff work overtime to maintain a four-person minimum staffing. Next, per the MOU that expires on June 30<sup>th</sup>, 2021, an annual salary survey is conducted to benchmark represented employees at the 75% percentile compared to similar positions in the region. In the current year's survey, estimates show minimal increases in wages. The District is budgeting for the retirement of a Captain, as such, there will be overlap of that position for six months of the year. Additionally, the budget includes a few merit and longevity increases. Lastly, the District, conservatively, does not budget for strike teams due to the variability in activity in any given fire season.
- Benefits are budgeted at \$1,067,000. There is an increase to the CalPERS employer contribution rates. This is offset by a 24% reduction in Workers Compensation rates, which equates to approximately \$18,000 in savings. This is due to the EMOD decreasing significantly after having three years of minimal claims. Lastly, there is a savings in health benefits as vision and dental insurance carriers were changed and there will be a reduction in cash in-lieu benefits.

- One-quarter of Administration Salaries & Wages are allocated to the Fire Department. In FY20-21 we anticipate this to be \$324,000.
- Field expenses are budgeted at \$143,000 which is in line with expenses for FY19-20. Expenses include the following:
  - Materials and Supplies are budgeted at \$29,500. These include costs for replacement hose, EMS supplies, personal protective gear, rescue gear, and uniforms.
  - Maintenance & Repair is budgeted at \$17,500. These charges include annual hose and pump testing, annual compressor service, small tool replacements, and radio maintenance.
  - Facilities are budgeted at \$28,300. Expenses include interior and exterior maintenance at both the East and West facility, elevator inspection contracts, and alarm system maintenance. The budget also includes \$3,000 in appliance upgrades.
  - Training and Memberships are budgeted at \$40,000. The department has maintained a high standard when it comes to training. The Department also conducts annual health and fitness testing.
  - Vehicle Maintenance & Repair is budgeted at \$27,300. This includes fuel for all vehicles and haz-mat fees.
- Board expenses are budgeted at \$17,600. Expenses include board member salaries, election costs, and meeting expenses.
- Consulting fees are budgeted at \$24,000. In addition to legal fees and the audit, the budget includes a five-year strategic plan for \$7,500 and a revision to the personnel code for \$5,000.
- Insurance is budgeted at \$42,300. SDRMA, the District's insurance provider for property and liability, anticipates rates increasing by 35%. This is mostly due to fires in California and increasing liabilities resulting from court judgements.
- Licenses/Permits/Contracts are budgeted at \$70,000. This includes the CalFire Dispatch Contract for \$40,000 as well as other subscriptions such as incident reporting, standard procedures software, and scheduling software.
- Office Expenses are budgeted at \$19,800. Along with normal office needs, the District is planning an upgrade of the accounting software in the amount of \$2,500; the last upgrade was in 2011.
- Travel, Meetings & Recruitment budgeted at \$18,000. This includes expenses for travel and meetings as well as \$6,000 for our paramedic incentive program. This will be phased out with the hiring of three full-time Seasonal staff.
- Other expense comparisons against the prior year are considered monetarily immaterial at either less than a 5% change or less than \$5,000. Most changes are considered inflationary.

## **Utility Capital Reserve Projects – See page 38**

### **Capital Improvements – (New Construction)**

**Sewer Bypass Trailer and Hose:** This is a new trailer and lay flat hose sized for the new bypass pump. It will also have two smaller hydraulic powered pumps and new tools for sewer spills and blockages of all sizes. The estimated cost for this project is \$35,000 and will be funded from the Sewer Capital Fund.

**Future Projects:** Pressure Zone 1A will commence in FY21-22 and is expected to cost approximately \$933,000 spread over two years. This will be funded from the Water Capital Fund. The District was recently awarded a \$55,000 for this project which has not yet been incorporated into the budget. PlumpJack Well – Phase 2 is postponed until FY24-25. Phase 2 of the PlumpJack Well Project includes the design and construction of improvements necessary to bring the new well into the District's water supply system. The scope includes construction of a well building, installation of a submersible well pump and pit-less adapter, water treatment and pump control equipment, site access and piping, and landscape improvements. The total cost of the project is expected to be \$1,259,000. The project is being funded from the District's Water Capital fund

### **Fixed Asset Replacement Funds (FARF)**

**Residential Meter Replacement Project:** The project includes implementing a water metering program, which alongside replacement of outdated water meters, will support our water conservation and customer service programs. The major components of the project include an Advanced Metering Infrastructure/ Automatic Meter Reading (AMI/AMR) technology selection evaluation, small meter testing program of meters less than 20 years old to identify those in need of replacement/repair, replacement of all single family residential meters greater than 20 years old, and implementation of an AMI/AMR system. The overall project cost is estimated to be approximately \$625,000 and will be accomplished in FY20-21 and FY21-22. The District recently received a grant for \$35,080 for the project from the Department of Water Resources. The remainder of the project will be funded from the Water FARF.

**West Tank Inspection and Recoating:** The West Tank is a 1.15 million gallon welded steel water storage tank that provides domestic and fire supply storage to approximately 75% of the District's water service territory, and accounts for approximately 65% of the District's total water storage capacity. Recent inspections of the tank in 2015 and 2019 have indicated that the internal coating system is failing and in need of replacement. Both internal and exterior coating systems for steel water storage tanks typically have a design life of up to 25 years. The West Tank coating dates back to the original construction of the tank and is now more than 30 years old. The project includes surface preparation and coating of both the interior and exterior of the tank, as well as temporary water supply and storage facilities. The project is estimated to cost approximately \$600,000 and will be funded from a low interest loan from USDA. The District is doing this to free up more funds to pay down the CalPERS Unfunded Accrued Liability. The project is scheduled to be completed in FY21.

**Sewer Pipeline and Manhole Rehabilitation/Replacement Project:** This project includes the repair and/or replacement of approximately 9,000 linear feet of District owned sewer mains and 33 sewer manholes. Staff evaluated sewer inspection reports for 2013-2019 and prepared a risk-based analysis of likelihood and consequence of failure based on the asset condition as well as other risk factors. The pipes and manholes affected were constructed more than 40 years ago and constructed of vitrified clay pipe or asbestos concrete pipe. The project will entail in-situ rehabilitation of pipelines and manholes that have minor structural and operational defects, and replacement of assets that have more substantial structural defects such as pipe sags and broken pipe. The estimated cost to complete the project is \$1,250,000, with design occurring in the fall of 2020 and construction May-October 2021. The projected will be funded from the Sewer FARF.

**Sewer Inspection Project:** This project includes the television-inspection and condition assessment of a portion of the District's sewer collection system. The District evaluates the condition of the entire sewer collection system over a 5-year cycle by performing panoramic digital scanning inspections of the sewer lines. Work to be performed in FY20-21 includes inspection of approximately 22,000 linear feet of sewer mains, including locating District-owned laterals that do not have a property or easement line cleanout for access. The estimated cost for this project is \$55,000, which will be funded from the Sewer FARF.

**AC Slurry Seal 1810:** The parking lot will be slurry sealed to prevent further deterioration. Some pavement patching will be required. The budget for this work is \$25,000 and the costs are split equally among the Water FARF, Sewer FARF, Garbage FARF and Fire FARF.

**AC Slurry Seal 305:** The parking lot will be slurry sealed to prevent further deterioration. Some pavement patching will be required. The budget for this work is \$15,000 and the costs are split equally among the Water FARF, Sewer FARF, and Fire FARF.

**Air Compressor:** The District will be replacing a twenty-year old air compressor. The current one is no longer compliant with new air quality regulations. The compressor will be used for digging for new construction projects as well as repairs. The estimated cost for the equipment is \$25,000 and will be split with the Water FARF and Sewer FARF.

**Facility Repairs:** A portion of costs for facility maintenance and technology resources are allocated to the Department totaling \$34,000 from the Water FARF and Sewer FARF.



## **Fire Department Capital Reserve Projects – See page 43**

### **Capital Improvements – (New Capital)**

**Ambulance:** The Fire Department plans to purchase a used ambulance for a significantly reduced price from a neighboring department. The provision of ambulance transport service has been the subject of periodic interest on the part of the community and the Board of Squaw Valley Public Service District. Offering transport of patients to the hospital by the Squaw Valley Fire Department would undoubtedly benefit patients, maintain District staff's skills, and create additional revenue. Total costs to purchase the ambulance and refurbish it is budgeted at \$35,000 and will come from the Fire Capital Fund.

**Future Project (Regional Training Facility):** Local fire agencies identified a need for a Regional Training Facility. Currently, the closest training facility for fire operations is in either Reno or Carson City. Staff has to travel much further for specific classes such as Confined Space, Rescue Systems, or Hazardous Materials training; often as far away as Menlo Park, Los Angeles or Las Vegas. The National Fire Protection Agency (NFPA) recommends a certain number of hours of facility training each year and it is increasingly difficult to get those hours for all staff. With a local facility, the Department would be able to rotate multiple engine companies through the facility while covering that engine company's area with a neighboring engine company. The local fire departments would also be able to host classes at the Regional Facility, offsetting the costs of the classes and the operation of the facility. Squaw Valley's contribution to the project is slated for FY21-22 and is budgeted at \$50,000.

### **Fixed Asset Replacement Fund (FARF)**

**Turnout Gear Replacement:** The budget is set to \$15,000 from the Fire FARF for the ongoing rotational replacement of turnout gear for structure and wildland personal protective equipment. About 20% of the gear is replaced each year.

**Facility Repairs:** A portion of costs for facility maintenance and technology resources are allocated to the Fire Department totaling \$17,000.

**Turnout Racks:** Turnout racks are used to hang turnout gear. The racks are open storage and are meant to have gear be readily available. The current racks predate the construction of the building at 305 Squaw Valley Road and have been showing signs of failure for some time. The budget to replace the racks is \$9,000.

<h3><b>Future Outlook</b></h3>
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At the time of preparing this budget, the world is experiencing a global pandemic. The Novel Coronavirus (COVID-19) hit the United States in early 2020 and on March 19<sup>th</sup>, 2020 the California Governor (along with many other state governors) issued stay-at-home orders, which are currently still in effect. Businesses and restaurants have closed, people are working from home, and "social distancing" is a new normal. The

unemployment rate is 14.7%, which is comparable to the Great Depression. It is fair to say these are unprecedented times and no one knows what the future will look like. However, the District remains committed to providing high levels of service to the residents, businesses, and visitors of Olympic Valley. While the future is uncertain, the following addresses some of the District's plans moving forward.

Housing inventory in the Tahoe region has seen a sharp decline, approximately 35% fewer units have sold through April 2020 compared to the same time frame in 2019. On a positive note, the overall average price of units sold is approximately 19% higher than the same time in 2019; however, that may change post-pandemic. Of course, property values determine ad valorem property tax revenue for the District. While the District expects an increase in FY20-21, a recession will likely impact those revenues over the next few years. As such, the District is budgeting for a zero percent increase in property tax revenue for FY21-22 and FY22-23.

A notable financial challenge to the District remains CalPERS's unfunded accrued liability (UAL) for pensions. With growth in the overall liability, the District is working to pay it off as quickly as possible to avoid paying millions of dollars in interest. Depending on CalPERS's investment performance, additional payments to the UAL are expected to end in FY20-21 for the Utility Department and FY24-25 for the Fire Department.

The District plans to continue snow removal services on the Squaw Valley Bike Trail, which proves to be a valued service for many residents and visitors of the valley. The District intends to renew its O&M agreement with the Mutual Water Company, as revenue from providing these services continue to dilute staff and equipment expenses.

The District has updated its 100-year Capital Replacement Plan and will continue to revisit the plan periodically. This plan is used to determine funding needs and timing to replace aging infrastructure, equipment, facilities and fleet. Due to the pandemic, many low interest funding options have become available. The District will pursue low-interest financing for the West Tank Recoating Project in order to direct more funds towards the high-interest CalPERS UAL.

The Fire Department is hiring a new full-time firefighter and three new full-time seasonal employees. The Department is preparing to implement ambulance transport services with the hopes of commencing in December 2020. Additional annual revenues are estimated to be \$250,000 when the program is in full operation. The Department will also continue working with Squaw Valley Ski Resort to provide additional service during busy ski weekends and holidays at the District's 1810 Squaw Valley Road facility.

In 2019, the District suspended efforts to acquire the Olympic Meadow Preserve at 325 Squaw Valley Road. Although fiscal certainty is elusive right now, the District intends to evaluate the feasibility of resuming those efforts in FY 20-21. Surveys and community outreach has indicated this may be a successful venture, which could trigger the District to provide Parks services; a request of many in the community for decades.

There are several projects currently in the planning phase such as the Resort at Squaw Creek Phase II, Village at Squaw Valley Specific Plan, and PlumpJack. These projects are expected to expand the District's customer base and increase revenues.



# SQUAW VALLEY PUBLIC SERVICE DISTRICT

## FINANCIAL SUMMARY FOR BUDGET YEAR 2020 - 2021



	Water 2.43%	Sewer 0%	Garbage 3%	Bike Trail 0%	Total Utility	Total Fire	Water Capital	Sewer Capital	I&I	Fire Capital	Consolidated
<b>Revenue</b>											
Rate & Misc Revenue	2,100,290	1,568,168	277,554	46,000	3,992,012	48,821	87,316	33,165	33,165	16,500	4,210,980
Tax Revenue	10,000	10,000	-	-	20,000	3,636,937					3,656,937
USDA Loan	600,000				600,000						600,000
UAL Loan from Utility Dept					-	230,000					230,000
Side Fund Loan payback		84,632			84,632						84,632
<b>Total Revenue</b>	<b>2,710,290</b>	<b>1,662,800</b>	<b>277,554</b>	<b>46,000</b>	<b>4,696,644</b>	<b>3,915,759</b>	<b>87,316</b>	<b>33,165</b>	<b>33,165</b>	<b>16,500</b>	<b>8,782,549</b>
<b>Expenses</b>											
Payroll & Benefits	1,189,882	964,819	-	-	2,154,702	\$3,157,907					5,312,609
Operating Expenses	456,737	290,317	267,895	21,000	1,035,949	381,410					1,417,359
Building Loan	45,549	45,549			91,097	-					91,097
PERS Side Loan (with interest)	49,005	27,566			76,571	35,627					112,198
PERS UAL Loan to Fire Dept	115,000	115,000			230,000						230,000
PERS UAL Payment	600,000	-			600,000	230,000					830,000
USDA Loan Payment	38,488				38,488						38,488
FARF Contributions	210,000	215,000	9,000	25,000	459,000	100,000					559,000
<b>Total Operating Exp</b>	<b>2,704,662</b>	<b>1,658,251</b>	<b>276,895</b>	<b>46,000</b>	<b>4,685,807</b>	<b>3,904,944</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,590,751</b>
	(0)	(0)									
<b>Operating Surplus (Loss)</b>	<b>5,629</b>	<b>4,549</b>	<b>659</b>	<b>-</b>	<b>10,837</b>	<b>10,814</b>	<b>87,316</b>	<b>33,165</b>	<b>33,165</b>	<b>16,500</b>	<b>191,798</b>
Surplus FARF/Capital Contributions	(5,629)	(4,549)	(659)	-	(10,837)	(10,814)	(87,316)	(33,165)	(33,165)	(16,500)	(191,798)
<b>Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Capital /FARF Rollforward</b>											
<b>Begin Balance 7/1/20</b>	<b>1,275,645</b>	<b>1,791,488</b>	<b>135,754</b>	<b>26,767</b>	<b>3,229,654</b>	<b>625,936</b>	<b>984,271</b>	<b>0</b>	<b>162,015</b>	<b>68,792</b>	<b>5,070,668</b>
Capital Projects	(869,521)	(347,333)	(6,250)	-	(1,223,105)	(48,083)	-	(35,000)	-	(35,000)	(1,341,188)
Contributions (from above)	215,629	219,549	9,659	25,000	469,837	110,814	87,316	33,165	33,165	16,500	750,798
PERS Side Loan (with interest)		27,566			27,566	-					27,566
Funding from FARFs to Capital	-	(1,835)			(1,835)	-	-	1,835	-	-	-
<b>End Balance 6/30/21</b>	<b>621,752</b>	<b>1,689,435</b>	<b>139,163</b>	<b>51,767</b>	<b>2,502,117</b>	<b>688,667</b>	<b>1,071,587</b>	<b>0</b>	<b>195,180</b>	<b>50,292</b>	<b>4,507,843</b>



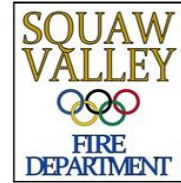
**SQUAW VALLEY PUBLIC SERVICE DISTRICT  
UTILITY & ADMINISTRATIVE DEPARTMENT  
OPERATING BUDGET FOR FISCAL YEAR 2020-2021**



	2018 - 19 ACTUAL	2019 - 20 BUDGET	2019 - 20 EXPECTED	2020-21 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
<b>REVENUES:</b>						
Water Revenue - Rates	\$1,817,309	\$1,960,538	\$1,946,494	\$1,917,772	\$ (28,723)	-1.5%
Water Revenue - Property Tax	117,500	10,000	10,000	10,000	-	0.0%
Sewer Revenue - Rates	1,397,313	1,472,857	1,476,772	1,494,866	18,094	1.2%
Sewer Revenue - Property Tax	24,568	10,000	10,000	10,000	-	0.0%
Sewer Side Fund Loan Payback	85,632	85,632	85,632	84,632	(1,000)	-1.2%
Garbage Revenue	255,180	268,193	268,196	277,554	9,358	3.5%
Rental Revenue	60,189	63,299	63,299	63,299	-	0.0%
Bike Trail Snow Removal	45,997	46,000	46,000	46,000	-	0.0%
Mutual Water Co O&M	101,230	102,512	98,851	101,643	2,791	2.8%
Grants, Surplus, Admin, Billable	375,900	111,250	119,985	90,879	(29,106)	-24.3%
USDA Loan				600,000	600,000	
<b>TOTAL REVENUE:</b>	<b>\$4,280,818</b>	<b>\$4,130,281</b>	<b>\$4,125,230</b>	<b>\$4,696,644</b>	<b>\$ 571,415</b>	<b>13.9%</b>
<b>OPERATING EXPENSES:</b>						
Salaries & Wages	\$1,264,348	\$1,335,870	\$1,396,207	\$1,458,287	\$ 62,080	4.4%
Benefits	789,510	682,404	692,499	696,414	3,915	0.6%
Field Expenses	415,635	457,793	482,573	496,319	13,745	2.8%
Board Expenses	48,519	55,800	50,443	56,800	6,357	12.6%
Consulting Services	48,339	104,860	65,005	138,690	73,685	113.4%
Insurance	44,258	50,586	49,719	64,120	14,401	29.0%
Licenses/Permits/Contracts	33,024	39,768	40,032	43,430	3,398	8.5%
Office Expenses	43,737	52,802	48,855	54,126	5,271	10.8%
Travel, Meetings & Recruitment	10,431	16,650	8,452	14,950	6,498	76.9%
Utilities	111,591	109,872	113,478	112,982	(496)	-0.4%
Bike Trail	20,843	21,612	21,000	21,000	-	0.0%
Interest & Misc	39,620	36,782	36,282	33,533	(2,749)	-7.6%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$2,869,855</b>	<b>\$2,964,798</b>	<b>\$3,004,545</b>	<b>\$3,190,651</b>	<b>\$ 186,106</b>	<b>6.2%</b>
<b>Net Income (Loss) Before Non-Operating Expenses</b>						
	<b>\$1,410,963</b>	<b>\$1,165,483</b>	<b>\$1,120,684</b>	<b>\$1,505,993</b>	<b>\$ 385,309</b>	<b>0</b>
<b>NON - OPERATING EXPENSES:</b>						
Building Loan	85,320	88,161	88,161	91,097	2,936	3.3%
Snowblower Loan	24,388	-	-	-	-	0.0%
PERS UAL Additional Payment	-	400,000	1,000,000	600,000	(400,000)	-40.0%
PERS UAL Loan to Fire Department	-	220,000	220,000	230,000	10,000	4.5%
USDA Loan Payment	-	-	-	38,488	38,488	0.0%
Annual Side-Fund Loan Pymt	76,571	76,571	76,571	76,571	(0)	0.0%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 186,279</b>	<b>\$ 784,732</b>	<b>\$1,384,732</b>	<b>\$1,036,156</b>	<b>\$ (348,576)</b>	<b>\$ (0)</b>
<b>OPERATING SURPLUS/ (LOSS)</b>	<b>\$1,224,684</b>	<b>\$ 380,751</b>	<b>\$ (264,048)</b>	<b>\$ 469,837</b>	<b>\$ 733,885</b>	<b>\$ 0</b>
TRANSFER TO FARF	(1,224,684)	(380,751)	264,048	(469,837)	(733,885)	(0)
BALANCE	-	-	-	-	-	-



**SQUAW VALLEY PUBLIC SERVICE DISTRICT  
FIRE DEPARTMENT  
OPERATING BUDGET FOR FISCAL YEAR 2020-2021**



	2018 - 19 ACTUALS	2019 - 20 BUDGET	2019 - 20 EXPECTED	2020-21 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
<b>REVENUES:</b>						
Property Tax	\$ 3,425,459	\$ 3,541,225	\$ 3,601,225	\$ 3,636,937	\$ 35,712	1%
Mutual Aid	131,328	50,000	8,000	-	(8,000)	-100%
Rental Revenue	29,645	31,650	31,650	31,650	-	0%
Surplus Sales	-	-	-	-	-	0%
Admin & Misc	15,116	10,488	15,197	17,172	1,975	13%
Loan from Sewer for UAL	-	220,000	220,000	230,000	10,000	5%
<b>TOTAL REVENUE:</b>	<b>\$ 3,601,548</b>	<b>\$ 3,853,363</b>	<b>\$ 3,876,072</b>	<b>\$ 3,915,759</b>	<b>\$ 39,687</b>	<b>1%</b>
<b>OPERATING EXPENSES:</b>						
Salaries & Wages	\$ 1,551,628	\$ 1,606,216	\$ 1,702,704	\$ 1,767,163	\$ 64,458	4%
Benefits	1,210,949	972,089	1,091,750	1,066,546	(25,204)	-2%
Admin Salaries & Benefits	285,918	307,481	314,092	324,199	10,107	3%
Field Expenses	137,357	155,830	138,916	142,526	3,610	3%
Board Expenses	16,228	18,600	17,300	17,600	300	2%
Consulting Services	13,950	24,736	16,876	24,070	7,194	43%
Insurance	29,317	30,129	34,652	42,288	7,636	22%
Licenses/Permits/Contracts	52,623	69,235	68,925	69,960	1,035	2%
Office Expenses	13,458	16,600	20,568	19,815	(753)	-4%
Travel, Meetings & Recruitment	7,633	24,000	24,000	18,375	(5,625)	-23%
Utilities	39,556	42,927	46,822	46,776	(46)	0%
Interest & Misc	-	-	-	-	-	0%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,358,617</b>	<b>\$ 3,267,843</b>	<b>\$ 3,476,604</b>	<b>\$ 3,539,317</b>	<b>\$ 62,713</b>	<b>1.8%</b>
<b>Net Income (Loss) Before Non-Operating Expenses</b>	<b>\$ 242,931</b>	<b>\$ 585,520</b>	<b>\$ 399,468</b>	<b>\$ 376,441</b>	<b>\$ (23,027)</b>	<b>0</b>
<b>NON - OPERATING EXPENSES:</b>						
CalPERS SideFund Loan	\$ 33,582	\$ 36,695	\$ 36,695	\$ 35,627	\$ (1,069)	-3%
CalPERS UAL Payments	-	220,000	220,000	230,000	10,000	5%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 33,582</b>	<b>\$ 256,695</b>	<b>\$ 256,695</b>	<b>\$ 265,627</b>	<b>\$ 8,931</b>	<b>\$ 0</b>
<b>NET OPERATING INC/ (DEC)</b>	<b>\$ 209,349</b>	<b>\$ 328,824</b>	<b>\$ 142,772</b>	<b>\$ 110,814</b>	<b>\$ (31,958)</b>	<b>-22%</b>
<b>TRANSFER TO FARF</b>	<b>\$ (209,349)</b>	<b>\$ (328,824)</b>	<b>\$ (142,772)</b>	<b>\$ (110,814)</b>	<b>\$ 31,958</b>	<b>22%</b>
<b>BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Squaw Valley PSD  
Water Budget  
Escalation Factors

		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Revenues</b>								
	Customer Growth	0.5%	0.5%	0.8%	0.8%	0.8%	0.8%	0.8%
	Property Tax Revenues	1.0%	1.0%	Budgeted	0.0%	0.0%	1.0%	1.0%
	Miscellaneous Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
<b>Expenses</b>								
	Labor	Actual	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Water Dept. Labor	Actual	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Benefits - Medical	Actual	Budgeted	Budgeted	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Equipment	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Miscellaneous	Actual	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
	Utilities	Actual	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
	Flat	Actual	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
	Insurance	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
<b>Interest</b>		Actual	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>New Debt Service</b>								
<b>Low Interest Loans</b>								
	Term in Years	20	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Revenue Bond</b>								
	Term in Years	20	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Squaw Valley PSD  
Water Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Revenues</b>							
<b>Rate Revenues</b>							
<i>Total Rate Revenues</i>	\$1,816,635	\$1,946,494	\$1,917,772	\$1,932,155	\$1,946,646	\$1,961,246	\$1,975,955
<b>Non-Operating Revenues</b>							
<i>Total Non-Operating Revenues</i>	\$482,359	\$194,222	\$792,518	\$186,887	\$183,181	\$185,089	\$184,007
<b>Total Revenues</b>	<b>\$2,298,994</b>	<b>\$2,140,716</b>	<b>\$2,710,290</b>	<b>\$2,119,042</b>	<b>\$2,129,827</b>	<b>\$2,146,335</b>	<b>\$2,159,962</b>
<b><u>Water Department Expenses</u></b>							
<b>Salaries &amp; Wages</b>							
<i>Total Salaries &amp; Wages</i>	\$541,180	\$513,187	556,141	\$567,264	\$578,609	\$590,182	\$601,985
<b>Employee Benefits</b>							
<i>Total Employee Benefits</i>	\$200,985	\$206,865	216,442	\$224,953	\$233,820	\$243,058	\$252,686
<b>Materials and Supplies</b>							
<i>Total Materials and Supplies</i>	\$52,970	\$64,627	\$67,750	\$69,444	\$71,180	\$72,959	\$74,783
<b>Maintenance Equipment</b>							
<i>Total Maintenance Equipment</i>	\$23,226	\$21,350	\$23,350	\$23,934	\$24,532	\$25,145	\$25,774
<b>Facilities-Maint/Repair</b>							
<i>Total Facilities-Maint/Repair</i>	\$24,824	\$27,937	\$39,092	\$45,069	\$46,121	\$47,198	\$48,302
<b>Training &amp; Memberships</b>							
<i>Total Training &amp; Memberships</i>	\$14,121	\$15,497	\$15,065	\$15,216	\$15,368	\$15,521	\$15,677

Squaw Valley PSD  
Water Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Vehicle Maintenance &amp; Repair</b>							
<i>Total Vehicle Maintenance &amp; Repair</i>	\$21,998	\$19,553	\$18,200	\$17,155	\$17,584	\$18,023	\$18,474
<b>Total Water Department Expenses</b>	<b>\$879,305</b>	<b>\$869,017</b>	<b>\$936,040</b>	<b>\$963,034</b>	<b>\$987,214</b>	<b>\$1,012,088</b>	<b>\$1,037,681</b>
<b>Administration Expenses</b>							
<b>Salaries &amp; Wages (50% Allocation)</b>							
<i>Total Salaries &amp; Wages</i>	\$302,500	\$246,149	253,631	\$258,704	\$263,878	\$269,155	\$274,538
<b>Employee Benefits (50% Allocation)</b>							
<i>Total Employee Benefits</i>	\$207,797	\$161,271	163,668	\$137,555	\$145,699	\$153,979	\$159,900
<b>Board Expenses (50% Allocation)</b>							
<i>Total Board Expenses</i>	\$31,537	\$25,222	\$28,400	\$26,038	\$26,051	\$26,064	\$26,077
<b>Consulting (50% Allocation)</b>							
<i>Total Consulting</i>	\$29,776	\$32,503	\$83,095	\$38,857	\$39,634	\$40,427	\$41,235
<b>Insurance (50% Allocation)</b>							
<i>Total Insurance</i>	\$28,768	\$24,859	\$32,060	\$33,022	\$34,012	\$35,033	\$36,084
<b>Special Fees (50% Allocation)</b>							
<i>Total Special Fees</i>	\$21,466	\$20,016	\$22,130	\$22,351	\$22,575	\$22,801	\$23,029
<b>Office Expenses (50% Allocation)</b>							
<i>Total Office Expenses</i>	\$28,429	\$24,427	\$27,063	\$26,715	\$27,382	\$28,067	\$28,769
<b>Travel &amp; Meetings (50% Allocation)</b>							
<i>Total Travel &amp; Meetings</i>	\$6,716	\$4,226	\$7,475	\$6,540	\$6,605	\$6,671	\$6,738
<b>Utilities</b>							
<i>Total Utilities</i>	\$79,312	\$75,241	\$76,291	\$79,343	\$82,516	\$85,817	\$89,250



Squaw Valley PSD  
Water Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Interest and Misc</b>							
<i>Total Interest and Misc</i>	\$25,753	\$24,939	16,766	\$16,949	\$17,134	\$17,322	\$17,512
<b>Total Administration Expenses</b>	<b>\$762,054</b>	<b>\$638,853</b>	<b>\$710,579</b>	<b>\$646,072</b>	<b>\$665,487</b>	<b>\$685,335</b>	<b>\$703,131</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$1,641,359</b>	<b>\$1,507,870</b>	<b>\$1,646,620</b>	<b>\$1,609,106</b>	<b>\$1,652,701</b>	<b>\$1,697,423</b>	<b>\$1,740,812</b>
<b>Annual Debt Service</b>							
CalPERS Sidefund Loan	\$41,976	\$49,005	\$49,005	\$47,578	-	-	-
Facility Loan	42,660	44,081	45,549	47,065	48,633	50,252	53,755
Snowblower Loan	24,388	-	-	-	-	-	-
CalPERS Loan to Fire Department		110,000	115,000	-	100,000	97,500	95,000
CalPERS Additional UAL Payments	-	200,000	600,000	-	-	-	-
<i>Total Annual Debt Service</i>	<i>\$109,024</i>	<i>\$403,086</i>	<i>\$848,042</i>	<i>\$133,131</i>	<i>\$187,121</i>	<i>\$186,240</i>	<i>\$187,243</i>
<b>Net Annual Debt Service</b>	<b>\$109,024</b>	<b>\$403,086</b>	<b>\$848,042</b>	<b>\$133,131</b>	<b>\$187,121</b>	<b>\$186,240</b>	<b>\$187,243</b>
<b>Rate Funded Capital (CRP)</b>	<b>\$68,528</b>	<b>\$50,000</b>	<b>\$210,000</b>	<b>\$450,000</b>	<b>\$400,000</b>	<b>\$450,000</b>	<b>\$500,000</b>
<b>Transfer To / (From) Reserves</b>							
To/(From) Operating Reserve	\$23,794	(\$0)	(\$0)	\$0	\$0	\$0	\$0
To/(From) Capital Reserve	0	0	0	0	0	0	0
To/(From) FARF	456,290	179,760	5,629	4,090	48,852	57,560	67,540
<i>Total Transfer To / (From) Reserves</i>	<i>\$480,084</i>	<i>\$179,760</i>	<i>\$5,629</i>	<i>\$4,090</i>	<i>\$48,852</i>	<i>\$57,560</i>	<i>\$67,540</i>
<b>Total Revenue Requirement</b>	<b>\$2,298,994</b>	<b>\$2,140,716</b>	<b>\$2,710,290</b>	<b>\$2,196,328</b>	<b>\$2,288,674</b>	<b>\$2,391,224</b>	<b>\$2,495,595</b>

Squaw Valley PSD  
Water Budget  
Revenue Requirement

	Actual FY 2019	Expected FY 2020	Projected				
			FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Proposed Rate Adjustment</b>				4.0%	4.0%	4.0%	4.0%
<i>Cumulative Proposed Rate Adj.</i>							
<b>Add'l Revenue from Adj.</b>	\$0	\$0	\$0	\$77,286	\$158,846	\$244,889	\$335,633
<b>Total Bal/(Def.) of Funds</b>	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0
<b>Additional Rate Increase Needed</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Capital Reserve</b>							
<b>Beginning Balance</b>	<b>\$590,599</b>	<b>\$692,605</b>	<b>\$984,271</b>	<b>\$1,071,587</b>	<b>\$1,064,558</b>	<b>\$315,189</b>	<b>\$264,885</b>
Plus: Additions	133,762	0	0	0	0	0	764,511
Plus: Connection Fees		291,666	87,316	87,971	88,631	89,295	89,965
Less: Uses of Funds	(31,756)	0	0	(95,000)	(838,000)	(139,599)	(1,119,361)
<b>Ending Balance</b>	<b>\$692,605</b>	<b>\$984,271</b>	<b>\$1,071,587</b>	<b>\$1,064,558</b>	<b>\$315,189</b>	<b>\$264,885</b>	<b>\$0</b>
<b>Fixed Asset Replacement Fund</b>							
<b>Beginning Balance</b>	<b>\$809,010</b>	<b>\$1,196,772</b>	<b>\$1,275,645</b>	<b>\$621,753</b>	<b>\$488,969</b>	<b>\$862,952</b>	<b>\$1,323,309</b>
Plus: Additions	456,290	229,760	215,629	454,090	448,852	507,560	(196,971)
Less: Uses of Funds	(68,528)	(150,887)	(869,521)	(586,874)	(74,869)	(47,203)	(214,018)
<b>Ending Balance</b>	<b>\$1,196,772</b>	<b>\$1,275,645</b>	<b>\$621,753</b>	<b>\$488,969</b>	<b>\$862,952</b>	<b>\$1,323,309</b>	<b>\$912,320</b>
<b>Total Operating Reserve Funds</b>	<b>\$1,196,772</b>	<b>\$1,275,645</b>	<b>\$621,753</b>	<b>\$488,969</b>	<b>\$862,952</b>	<b>\$1,323,309</b>	<b>\$912,320</b>
<b>Total Target Ending Fund Balance (60 days of O&amp;M)</b>	<b>\$269,812</b>	<b>\$247,869</b>	<b>\$270,677</b>	<b>\$264,511</b>	<b>\$271,677</b>	<b>\$279,028</b>	<b>\$286,161</b>

Squaw Valley PSD  
Water Budget  
Revenue Requirement

		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Squaw Valley PSD Water Budget Revenue Requirement Summary								
		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Revenue								
	Rate Revenues	\$1,816,635	\$1,946,494	\$1,917,772	\$1,932,155	\$1,946,646	\$1,961,246	\$1,975,955
	Non-Operating Revenues	482,359	194,222	792,518	186,887	183,181	185,089	184,007
	<b>Total Revenues</b>	<b>\$2,298,994</b>	<b>\$2,140,716</b>	<b>\$2,710,290</b>	<b>\$2,119,042</b>	<b>\$2,129,827</b>	<b>\$2,146,335</b>	<b>\$2,159,962</b>
Expenses								
	Total Water Department Expenses	\$879,305	\$869,017	\$936,040	\$963,034	\$987,214	\$1,012,088	\$1,037,681
	Total Administration Expenses	762,054	638,853	710,579	646,072	665,487	685,335	703,131
	<b>Total O&amp;M Expenses</b>	<b>\$1,641,359</b>	<b>\$1,507,870</b>	<b>\$1,646,620</b>	<b>\$1,609,106</b>	<b>\$1,652,701</b>	<b>\$1,697,423</b>	<b>\$1,740,812</b>
Net Annual Debt Service		\$109,024	\$403,086	\$848,042	\$133,131	\$187,121	\$186,240	\$187,243
Rate Funded Capital (CRP)		\$68,528	\$50,000	\$210,000	\$450,000	\$400,000	\$450,000	\$500,000
Transfer To / (From) Reserves		\$480,084	\$179,760	\$5,629	\$4,090	\$48,852	\$57,560	\$67,540
Total Revenue Requirement		\$2,298,994	\$2,140,716	\$2,710,290	\$2,196,328	\$2,288,674	\$2,391,224	\$2,495,595
Proposed Rate Adjustment		0.0%	0.0%	0.0%	4.0%	4.0%	4.0%	4.0%
Add'l Revenue from Adj.		\$0	\$0	\$0	\$77,286	\$158,846	\$244,889	\$335,633
Total Bal/(Def.) of Funds		\$0	\$0	\$0	\$0	(\$0)	\$0	\$0
Additional Rate Increase Needed		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Operating Reserve Funds		\$1,196,772	\$1,275,645	\$621,753	\$488,969	\$862,952	\$1,323,309	\$912,320
Total Target Ending Fund Balance (60 days of O&M)		\$269,812	\$247,869	\$270,677	\$264,511	\$271,677	\$279,028	\$286,161

Squaw Valley PSD  
Sewer Budget  
Escalation Factors

		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Revenues</b>								
	Customer Growth	0.5%	0.5%	0.5%	0.5%	0.5%	0.8%	0.8%
	Property Tax Revenues	1.0%	1.0%	Budgeted	0.0%	0.0%	1.0%	1.0%
	Miscellaneous Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
<b>Expenses</b>								
	Labor	Actual	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Sewer Dept. Labor		Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Benefits - Medical	Actual	Budgeted	Budgeted	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Equipment	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Miscellaneous	Actual	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
	Utilities	Actual	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
	Flat	Actual	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
	Insurance	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
<b>Interest</b>		Actual	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>New Debt Service</b>								
<b>Low Interest Loans</b>								
	Term in Years	20	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Revenue Bond</b>								
	Term in Years	20	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Squaw Valley PSD  
Sewer Budget  
Revenue Requirement

	Actual FY 2019	Expected FY 2020	Projected				
	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025		
<b>Revenues</b>							
<i>Rate Revenues</i>							
<i>Total Rate Revenues</i>	\$1,397,313	\$1,476,772	\$1,494,866	\$1,502,340	\$1,509,852	\$1,521,176	\$1,532,585
<i>Non-Operating Revenues</i>							
<i>Total Non-Operating Revenues</i>	\$171,858	\$193,546	\$167,934	\$120,996	\$64,218	\$67,124	\$69,189
<b>Total Revenues</b>	<b>\$1,569,171</b>	<b>\$1,670,318</b>	<b>\$1,662,800</b>	<b>\$1,623,337</b>	<b>\$1,574,070</b>	<b>\$1,588,300</b>	<b>\$1,601,774</b>
<b><u>Sewer Department Expenses</u></b>							
<i>Salaries &amp; Wages</i>							
<i>Total Salaries &amp; Wages</i>	\$252,233	\$390,721	394,884	\$402,782	\$410,837	\$419,054	\$427,435
<i>Employee Benefits</i>							
<i>Total Employee Benefits</i>	\$93,291	\$163,092	152,636	\$158,646	\$164,907	\$171,432	\$178,231
<i>Materials and Supplies</i>							
<i>Total Materials and Supplies</i>	\$10,424	\$11,422	\$12,250	\$12,556	\$12,870	\$13,192	\$13,522
<i>Maintenance Equipment</i>							
<i>Total Maintenance Equipment</i>	\$3,212	\$8,850	\$9,100	\$9,328	\$9,561	\$9,800	\$10,045
<i>Facilities-Maint/Repair</i>							
<i>Total Facilities-Maint/Repair</i>	\$10,009	\$15,020	\$15,162	\$20,541	\$21,055	\$21,581	\$22,120
<i>Training &amp; Memberships</i>							
<i>Total Training &amp; Memberships</i>	\$6,026	\$11,206	\$12,255	\$12,378	\$12,501	\$12,626	\$12,753

Squaw Valley PSD  
Sewer Budget  
Revenue Requirement

	Actual FY 2019	Expected FY 2020	Projected				
			FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Vehicle Maintenance &amp; Repair</b>							
<i>Total Vehicle Maintenance &amp; Repair</i>	\$13,085	\$19,217	\$16,200	\$15,105	\$15,483	\$15,870	\$16,266
<b>Total Sewer Department Expenses</b>	\$388,278	\$619,527	\$612,487	\$631,335	\$647,214	\$663,555	\$680,372
<b><u>Administration Expenses</u></b>							
<b>Salaries &amp; Wages (50% Allocation)</b>							
<i>Total Salaries &amp; Wages</i>	\$169,096	\$246,149	\$253,631	\$258,704	\$263,878	\$269,155	\$274,538
<b>Employee Benefits (50% Allocation)</b>							
<i>Total Employee Benefits</i>	\$113,621	\$161,271	163,668	\$137,927	\$146,462	\$155,151	\$161,502
<b>Board Expenses (50% Allocation)</b>							
<i>Total Board Expenses</i>	\$16,982	\$25,222	\$28,400	\$26,138	\$26,152	\$26,166	\$26,180
<b>Consulting (50% Allocation)</b>							
<i>Total Consulting</i>	\$16,033	\$32,503	\$55,595	\$54,157	\$55,240	\$56,345	\$57,472
<b>Insurance (50% Allocation)</b>							
<i>Total Insurance</i>	\$15,490	\$24,859	\$32,060	\$33,022	\$34,012	\$35,033	\$36,084
<b>Special Fees (50% Allocation)</b>							
<i>Total Special Fees</i>	\$11,559	\$20,016	\$21,300	\$21,513	\$21,728	\$21,945	\$22,165
<b>Office Expenses (50% Allocation)</b>							
<i>Total Office Expenses</i>	\$15,308	\$24,427	\$27,063	\$27,740	\$28,433	\$29,144	\$29,872

Squaw Valley PSD  
Sewer Budget  
Revenue Requirement

	Actual FY 2019	Expected FY 2020	Projected				
			FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Travel &amp; Meetings (50% Allocation)</b>							
<i>Total Travel &amp; Meetings</i>	\$3,616	\$4,226	\$7,475	\$6,540	\$6,605	\$6,671	\$6,738
<b>Utilities (50% Allocation)</b>							
<i>Total Utilities</i>	\$22,873	\$38,238	\$36,691	\$38,159	\$39,685	\$41,272	\$42,923
<b>Interest and Misc (50% Allocation)</b>							
<i>Total Interest and Misc</i>	\$13,867	\$11,342	\$16,766	\$17,437	\$18,134	\$18,860	\$19,614
<b>Total Administration Expenses</b>	\$398,444	\$588,253	\$642,649	\$621,335	\$640,329	\$659,742	\$677,088
<b>Total Operations &amp; Maintenance</b>	\$786,722	\$1,207,780	\$1,255,137	\$1,252,670	\$1,287,543	\$1,323,297	\$1,357,460
<b>Annual Debt Service</b>							
Facility Loan	42,660	44,081	45,549	47,065	48,633	50,252	53,755
CalPERS Loan to Fire Department		110,000	115,000	212,000	100,000	97,500	95,000
CalPERS Additional UAL Payments	-	800,000	-	-	-	-	-
<i>Total Annual Debt Service</i>	\$52,867	\$954,081	\$160,549	\$259,065	\$148,633	\$147,752	\$148,755
<b>Net Annual Debt Service</b>	\$52,867	\$954,081	\$160,549	\$259,065	\$148,633	\$147,752	\$148,755
<b>Rate Funded Capital (CRP)</b>	\$316,846	\$0	\$215,000	\$180,000	\$290,000	\$350,000	\$400,000
<b>Transfer To / (From) Reserves</b>							
To/(From) Operating Reserve	\$0	(\$0)	(\$0)	(\$0)	(\$0)	\$0	(\$0)
To/(From) Capital Reserve	193,733	0	0	0	0	0	0
To/(From) FARF	219,002	(491,543)	32,115	6,719	2,654	7,026	25,841
<i>Total Transfer To / (From) Reserves</i>	\$412,735	(\$491,543)	\$32,115	\$6,719	\$2,654	\$7,026	\$25,841
<b>Total Revenue Requirement</b>	\$1,569,171	\$1,670,318	\$1,662,800	\$1,698,454	\$1,728,830	\$1,828,075	\$1,932,056

Squaw Valley PSD  
Sewer Budget  
Revenue Requirement

	Actual FY 2019	Expected FY 2020	Projected				
			FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Proposed Rate Adjustment</b>	0.0%			5.0%	5.0%	5.0%	5.0%
<i>Cumulative Proposed Rate Adj.</i>							
<b>Add'l Revenue from Adj.</b>	\$0	\$0	\$0	\$75,117	\$154,760	\$239,775	\$330,282
<b>Total Bal/(Def.) of Funds</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Additional Rate Increase Needed</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Capital Reserve</b>							
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$33,331	\$66,828	\$100,577
Plus: Additons	193,733	669,673	1,835	0	0	0	0
Plus: Connection Fees	51,813	125,000	33,165	33,331	33,497	33,749	34,002
Less: Uses of Funds	(245,546)	(794,673)	(35,000)	0	0	0	0
<b>Ending Balance</b>	\$0	\$0	\$0	\$33,331	\$66,828	\$100,577	\$134,579
<b>I&amp;I Reserve</b>							
<b>Beginning Balance</b>	\$157,844	\$162,015	\$162,015	\$195,180	\$228,511	\$262,008	\$295,757
Plus: Additons	4,171	0	0	0	0	0	0
Plus: Connection Fees		0	33,165	33,331	33,497	33,749	34,002
Less: Uses of Funds		0	0	0	0	0	0
<b>Ending Balance</b>	\$162,015	\$162,015	\$195,180	\$228,511	\$262,008	\$295,757	\$329,759
<b>Fixed Asset Replacement Fund</b>							
<b>Beginning Balance</b>	\$3,574,073	\$3,788,521	\$1,791,488	\$1,689,435	\$762,764	\$695,501	\$969,026
Plus: Additons	531,294	(669,673)	245,280	186,719	292,654	357,026	425,841
Less: Uses of Funds	(316,846)	(1,327,360)	(347,333)	(1,113,389)	(359,918)	(83,501)	(577,793)
<b>Ending Balance</b>	\$3,788,521	\$1,791,488	\$1,689,435	\$762,764	\$695,501	\$969,026	\$817,074
<b>Total Operating Reserve Funds</b>	\$3,788,521	\$1,791,488	\$1,689,435	\$762,764	\$695,501	\$969,026	\$817,074
<b>Total Target Ending Fund Balance</b>	\$129,324	\$198,539	\$206,324	\$205,918	\$211,651	\$217,528	\$223,144



Squaw Valley PSD  
Sewer Budget  
Revenue Requirement

		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Squaw Valley PSD Sewer Budget Revenue Requirement Summary								
<b>Revenue</b>								
	Rate Revenues	\$1,397,313	\$1,476,772	\$1,494,866	\$1,502,340	\$1,509,852	\$1,521,176	\$1,532,585
	Non-Operating Revenues	171,858	193,546	167,934	120,996	64,218	67,124	69,189
	<b>Total Revenues</b>	<b>\$1,569,171</b>	<b>\$1,670,318</b>	<b>\$1,662,800</b>	<b>\$1,623,337</b>	<b>\$1,574,070</b>	<b>\$1,588,300</b>	<b>\$1,601,774</b>
<b>Expenses</b>								
	Total Sewer Department Expenses	\$388,278	\$619,527	\$612,487	\$631,335	\$647,214	\$663,555	\$680,372
	Total Administration Expenses	398,444	588,253	642,649	621,335	640,329	659,742	677,088
	<b>Total O&amp;M Expenses</b>	<b>\$786,722</b>	<b>\$1,207,780</b>	<b>\$1,255,137</b>	<b>\$1,252,670</b>	<b>\$1,287,543</b>	<b>\$1,323,297</b>	<b>\$1,357,460</b>
<b>Net Annual Debt Service</b>		<b>\$52,867</b>	<b>\$954,081</b>	<b>\$160,549</b>	<b>\$259,065</b>	<b>\$148,633</b>	<b>\$147,752</b>	<b>\$148,755</b>
<b>Rate Funded Capital (CRP)</b>		<b>\$316,846</b>	<b>\$0</b>	<b>\$215,000</b>	<b>\$180,000</b>	<b>\$290,000</b>	<b>\$350,000</b>	<b>\$400,000</b>
<b>Transfer To / (From) Reserves</b>		<b>\$412,735</b>	<b>(\$491,543)</b>	<b>\$32,115</b>	<b>\$6,719</b>	<b>\$2,654</b>	<b>\$7,026</b>	<b>\$25,841</b>
<b>Total Revenue Requirement</b>		<b>\$1,569,171</b>	<b>\$1,670,318</b>	<b>\$1,662,800</b>	<b>\$1,698,454</b>	<b>\$1,728,830</b>	<b>\$1,828,075</b>	<b>\$1,932,056</b>
<b>Proposed Rate Adjustment</b>		<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>
	Add'l Revenue from Adj.	\$0	\$0	\$0	\$75,117	\$154,760	\$239,775	\$330,282
	Total Bal/(Def.) of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Additional Rate Increase Needed</b>		<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Operating Reserve Funds</b>		<b>\$3,788,521</b>	<b>\$1,791,488</b>	<b>\$1,689,435</b>	<b>\$762,764</b>	<b>\$695,501</b>	<b>\$969,026</b>	<b>\$817,074</b>
<b>Total Target Ending Fund Balance</b>		<b>\$129,324</b>	<b>\$198,539</b>	<b>\$206,324</b>	<b>\$205,918</b>	<b>\$211,651</b>	<b>\$217,528</b>	<b>\$223,144</b>

Squaw Valley PSD  
Fire Department Budget  
Escalation Factors

		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Revenues</b>								
	Flat	Actual	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
	Property Tax Revenues	Actual	Budgeted	Budgeted	0.0%	0.0%	1.0%	1.0%
	Miscellaneous Revenues	Actual	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
<b>Expenses</b>								
	Fire Department Labor	Actual	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Admin Dept. Labor	Actual	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Benefits - Medical	Actual	Budgeted	Budgeted	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Equipment	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Miscellaneous	Actual	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
	Utilities	Actual	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
	Flat	Actual	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
	Insurance	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
<b>Interest</b>		Actual	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>New Debt Service</b>								
<b>Low Interest Loans</b>								
	Term in Years	20	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Revenue Bond</b>								
	Term in Years	20	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Squaw Valley PSD  
Fire Department Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Revenues</b>							
<i>Total Rate Revenues</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Non-Operating Revenues</i>							
<i>Total Non-Operating Revenues</i>	\$3,601,548	\$3,876,072	\$3,915,759	\$4,025,217	\$4,142,592	\$4,175,869	\$4,207,092
<b>Total Revenues</b>	<b>\$3,601,548</b>	<b>\$3,876,072</b>	<b>\$3,915,759</b>	<b>\$4,025,217</b>	<b>\$4,142,592</b>	<b>\$4,175,869</b>	<b>\$4,207,092</b>

Fire Department Expenses

Salaries & Wages

<i>Total Salaries &amp; Wages</i>	\$1,837,546	\$2,016,796	\$2,091,361	\$2,068,949	\$2,110,328	\$2,152,535	\$2,195,585
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Employee Benefits

<i>Total Employee Benefits</i>	\$1,210,949	\$1,091,750	\$1,066,546	\$1,066,658	\$1,101,069	\$1,135,720	\$1,172,666
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Materials and Supplies

<i>Total Materials and Supplies</i>	\$25,449	\$26,525	\$29,426	\$32,212	\$33,017	\$33,842	\$34,688
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Equipment Maintenance & Repair

<i>Total Equipment Maintenance &amp; Repa</i>	\$14,218	\$19,591	\$17,550	\$26,496	\$27,159	\$27,838	\$28,534
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Facilities-Maint/Repair

<i>Total Facilities-Maint/Repair</i>	\$29,242	\$32,500	\$28,250	\$28,956	\$29,680	\$30,422	\$31,183
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Squaw Valley PSD  
Fire Department Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Training &amp; Memberships</b>							
<i>Total Training &amp; Memberships</i>	\$38,371	\$33,000	\$40,000	\$40,754	\$41,161	\$41,573	\$41,988
<b>Vehicle Maintenance &amp; Repair</b>							
<i>Total Vehicle Maintenance &amp; Repair</i>	\$30,077	\$27,300	\$27,300	\$31,673	\$32,464	\$33,276	\$34,108
<b>Total Fire Department Expenses</b>	<b>\$3,185,852</b>	<b>\$3,247,462</b>	<b>\$3,300,433</b>	<b>\$3,295,697</b>	<b>\$3,374,878</b>	<b>\$3,455,206</b>	<b>\$3,538,752</b>
<b><u>Administration Expenses</u></b>							
<b>Board Expenses</b>							
<i>Total Board Expenses</i>	\$16,228	\$17,300	\$17,600	\$17,359	\$17,367	\$17,376	\$17,660
<b>Consulting</b>							
<i>Total Consulting</i>	\$13,950	\$16,876	\$24,070	\$14,351	\$14,638	\$14,931	\$15,230
<b>Insurance</b>							
<i>Total Insurance</i>	\$29,317	\$34,652	\$42,288	\$43,557	\$44,863	\$46,209	\$47,596
<b>Special Fees</b>							
<i>Total Special Fees</i>	\$52,623	\$68,925	\$69,960	\$70,660	\$71,366	\$72,080	\$72,801
<b>Office Expenses</b>							
<i>Total Office Expenses</i>	\$13,458	\$20,568	\$19,815	\$19,798	\$20,293	\$20,800	\$21,320

Squaw Valley PSD  
Fire Department Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Travel &amp; Meetings</b>							
<i>Total Travel &amp; Meetings</i>	\$7,633	\$24,000	\$18,375	\$17,044	\$17,214	\$17,386	\$17,560
<b>Utilities</b>							
<i>Total Utilities</i>	\$39,556	\$46,822	\$46,776	\$48,647	\$50,593	\$52,617	\$54,721
<b>Total Administration Expenses</b>	\$172,765	\$229,142	\$238,884	\$231,415	\$236,335	\$241,399	\$246,887
<b>Total Operations &amp; Maintenance</b>	\$3,358,617	\$3,476,604	\$3,539,317	\$3,527,112	\$3,611,213	\$3,696,605	\$3,785,639
<b>Annual Debt Service</b>							
CalPERS SideFund Loan	\$33,582	\$36,695	\$35,627	-	-	-	-
Facility Loan	-	-	-	-	-	-	-
CalPERS Additional UAL Payments	0	220,000	230,000	212,000	200,000	195,000	190,000
New SRF Loans	-	-	-	-	-	-	-
New Revenue Bonds	-	-	-	-	-	-	-
<b>Net Annual Debt Service</b>	\$33,582	\$256,695	\$265,627	\$212,000	\$200,000	\$195,000	\$190,000
<b>Contributions to Capital (CRP)</b>	\$142,177	\$130,000	\$100,000	\$250,000	\$300,000	\$250,000	\$230,000

Squaw Valley PSD  
Fire Department Budget  
Revenue Requirement

	Actual	Expected	Projected				
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Transfer To / (From) Reserves</b>							
To/(From) Operating Reserve	(\$0)	\$0	\$0	\$0	(\$0)	\$0	\$0
To/(From) Capital Reserve	342	0	0	0	0	0	0
To/(From) FARF	66,830	12,772	10,814	36,105	31,380	34,264	1,453
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<b>Total Transfer To / (From) Reserves</b>	<b>\$67,172</b>	<b>\$12,772</b>	<b>\$10,814</b>	<b>\$36,105</b>	<b>\$31,380</b>	<b>\$34,264</b>	<b>\$1,453</b>
<b>Total Revenue Requirement</b>	<b>\$3,601,548</b>	<b>\$3,876,072</b>	<b>\$3,915,759</b>	<b>\$4,025,217</b>	<b>\$4,142,592</b>	<b>\$4,175,869</b>	<b>\$4,207,092</b>
<b>Bal/(Def.) of Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Capital Reserve</b>							
<b>Beginning Balance</b>	<b>\$2,450</b>	<b>\$23,792</b>	<b>\$68,792</b>	<b>\$50,292</b>	<b>\$16,957</b>	<b>\$33,789</b>	<b>\$50,789</b>
Plus: Additions	342	0	0	0	0	0	0
Plus: Connection Fees	21,000	45,000	16,500	16,665	16,832	17,000	17,170
Less: Uses of Funds	0	0	(35,000)	(50,000)	0	0	0
<b>Ending Balance</b>	<b>\$23,792</b>	<b>68,792</b>	<b>\$50,292</b>	<b>\$16,957</b>	<b>\$33,789</b>	<b>\$50,789</b>	<b>\$67,959</b>
<b>Fixed Asset Replacement Fund</b>							
<b>Beginning Balance</b>	<b>\$501,944</b>	<b>\$576,234</b>	<b>\$625,936</b>	<b>\$688,666</b>	<b>\$638,219</b>	<b>\$601,553</b>	<b>\$534,028</b>
Plus: Additions	209,414	142,772	110,814	286,105	331,380	284,264	231,453
Less: Uses of Funds	(135,124)	(93,070)	(48,083)	(336,552)	(368,046)	(351,790)	(512,801)
<b>Ending Balance</b>	<b>\$576,234</b>	<b>\$625,936</b>	<b>\$688,666</b>	<b>\$638,219</b>	<b>\$601,553</b>	<b>\$534,028</b>	<b>\$252,679</b>
<b>Total Operating Reserve Funds</b>	<b>\$576,234</b>	<b>\$625,936</b>	<b>\$688,666</b>	<b>\$638,219</b>	<b>\$601,553</b>	<b>\$534,028</b>	<b>\$252,679</b>
<b>Total Target Ending Fund Balance (60 days of O&amp;M)</b>	<b>\$552,101</b>	<b>\$571,497</b>	<b>\$581,806</b>	<b>\$579,799</b>	<b>\$593,624</b>	<b>\$607,661</b>	<b>\$622,297</b>

Squaw Valley PSD  
Fire Department Budget  
Revenue Requirement

		Actual	Expected	Projected				
		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Squaw Valley PSD								
Fire Department Budget								
Revenue Requirement Summary								
Expenses	Rate Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Non-Operating Revenues	3,601,548	3,876,072	3,915,759	4,025,217	4,142,592	4,175,869	4,207,092
	<b>Total Revenues</b>	<b>\$3,601,548</b>	<b>\$3,876,072</b>	<b>\$3,915,759</b>	<b>\$4,025,217</b>	<b>\$4,142,592</b>	<b>\$4,175,869</b>	<b>\$4,207,092</b>
	Total Fire Department Expenses	\$3,185,852	\$3,247,462	\$3,300,433	\$3,295,697	\$3,374,878	\$3,455,206	\$3,538,752
	Total Administration Expenses	172,765	229,142	238,884	231,415	236,335	241,399	246,887
	<b>Total O&amp;M Expenses</b>	<b>\$3,358,617</b>	<b>\$3,476,604</b>	<b>\$3,539,317</b>	<b>\$3,527,112</b>	<b>\$3,611,213</b>	<b>\$3,696,605</b>	<b>\$3,785,639</b>
	Net Annual Debt Service	\$33,582	\$256,695	\$265,627	\$212,000	\$200,000	\$195,000	\$190,000
	Contributions to Capital (CRP)	\$142,177	\$130,000	\$100,000	\$250,000	\$300,000	\$250,000	\$230,000
Transfer To / (From) Reserves	\$67,172	\$12,772	\$10,814	\$36,105	\$31,380	\$34,264	\$1,453	
Total Revenue Requirement		\$3,601,548	\$3,876,072	\$3,915,759	\$4,025,217	\$4,142,592	\$4,175,869	\$4,207,092
Balance/(Deficiency) of Funds		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Reserve Funds		\$576,234	\$625,936	\$688,666	\$638,219	\$601,553	\$534,028	\$252,679
Total Target Ending Fund Balance (60 days of O&M)		\$552,101	\$571,497	\$581,806	\$579,799	\$593,624	\$607,661	\$622,297

# **COST OF SERVICE ANALYSIS**

## **2020-2021**

In 2017 HDR Engineering, Inc. (HDR) was retained by the Squaw Valley Public Service District (District) to conduct a comprehensive water and sewer cost of service study (Study). The main objectives of the study were:

- Develop a projection of water and sewer revenues to support the District's operating and capital costs
- Equitably allocate the costs of providing water and sewer service to those customers receiving service
- Proposed cost-based and equitable rates for a multi-year time period

The cost of service analysis determined the equitable allocation of the revenue requirement to the various customer classes of service (e.g., single family, multi-family, commercial). The study consisted of three steps: (1) Revenue Requirement Analysis. This is where we compared the revenues to the expenses of the utility to determine the overall rate adjustment required. (2) Cost of Service Analysis. This is where we allocated the revenue requirement to the various customer classes of service in a "fair and equitable" manner. (3) Rate Design Analysis. This is where we considered both the level and structure of the rate design to collect the target level of revenues.

Developing cost-based and equitable rates is of paramount importance in developing proposed rates. Given this, the District's rates have been developed with the intent of meeting the legal requirements of California constitution article XIII D, section 6 (Article XIII D). A key component of this is the development of rates which reflect the cost of providing service and are proportionally allocated among the various customer classes of service.

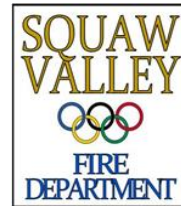
The District currently has established customer classes of service and rate schedules for the single family residential, multi-family residential, commercial and commercial irrigation customers. For Water, Single family residential customers are charged an annual fixed charge and an increasing block, four-tier consumption charge. Multi-family customers have an annual fixed charged and a uniform rate for consumption. Commercial and Commercial Irrigation customers are charged similarly for the annual fixed charge by meter size and a uniform consumption charge. Lastly, single family irrigation will be combined with indoor use and charged under the single family residential rate structure. For Sewer, single family and multi-family residential customers are charged an annual fixed charge. Commercial customers get an annual fixed charge as well as a consumption fee for volumes greater than 75,000 gallons.

Please refer to our webpage at [svpsd.org](http://svpsd.org) for full analysis of the rate study and proposed rates which were used in compiling this budget.





**SQUAW VALLEY PUBLIC SERVICE DISTRICT  
CAPITAL PROJECT SUMMARY  
PROPOSED BUDGET 2020-2021**

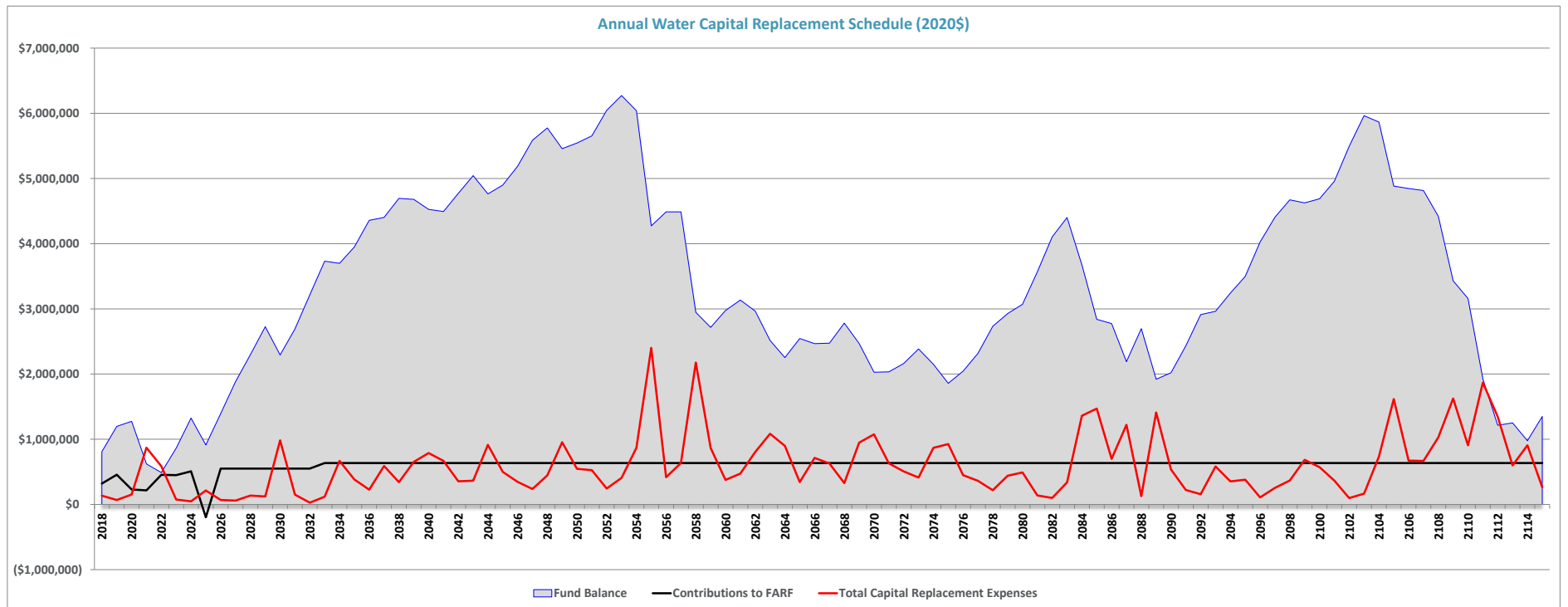


	PROJECT COST	WATER DEPT	SEWER DEPT	GARBAGE DEPT	Fire DEPT
<b>CAPITAL IMPROVEMENTS</b>					
<b>Water Capital</b>	-	-			
<b>Sewer Capital</b>					
Sewer Bypass Trailer and Hose	35,000		35,000		
<b>Fire Capital</b>					
1 used ambulance	35,000				35,000
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>70,000</b>	<b>-</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>
<b>CAPITAL REPLACEMENTS (FARF's)</b>					
<b>Water</b>					
Hydrants	21,588	21,588			
Residential Meter Replacements	205,600	205,600			
West Tank Inspection and Recoating	600,000	600,000			
<b>Sewer</b>					
Sewer Line Rehabilitation/Replacement	250,000		250,000		
Sewer Inspection Project	55,000		55,000		
<b>Fire</b>					
Turnout Gear Replacement	15,000				15,000
Turnout Racks	9,000				9,000
SCBAs	7,000				7,000
<b>Shared Assets</b>					
Air Compressor	25,000	12,500	12,500		
SCBA Cart	10,500	5,250	5,250		
Radios	15,000	7,500	7,500		
305 HVAC	7,500	2,500	2,500		2,500
305 AC Slurry Seal/Pave Patch	10,000	3,333	3,333		3,333
305 Replace IT Hardware	15,000	5,000	5,000		5,000
1810 AC Slurry Seal/Pave Patch	25,000	6,250	6,250	6,250	6,250
<b>TOTAL CAPITAL REPLACEMENTS (FARF's)</b>	<b>1,271,188</b>	<b>869,521</b>	<b>347,333</b>	<b>6,250</b>	<b>48,083</b>
<b>TOTAL CAPITAL PROJECTS</b>	<b>1,341,188</b>	<b>869,521</b>	<b>382,333</b>	<b>6,250</b>	<b>83,083</b>

Squaw Valley PSD  
Water Budget  
Capital Projects

Inflation 2.8% ENR CCI 10 year average

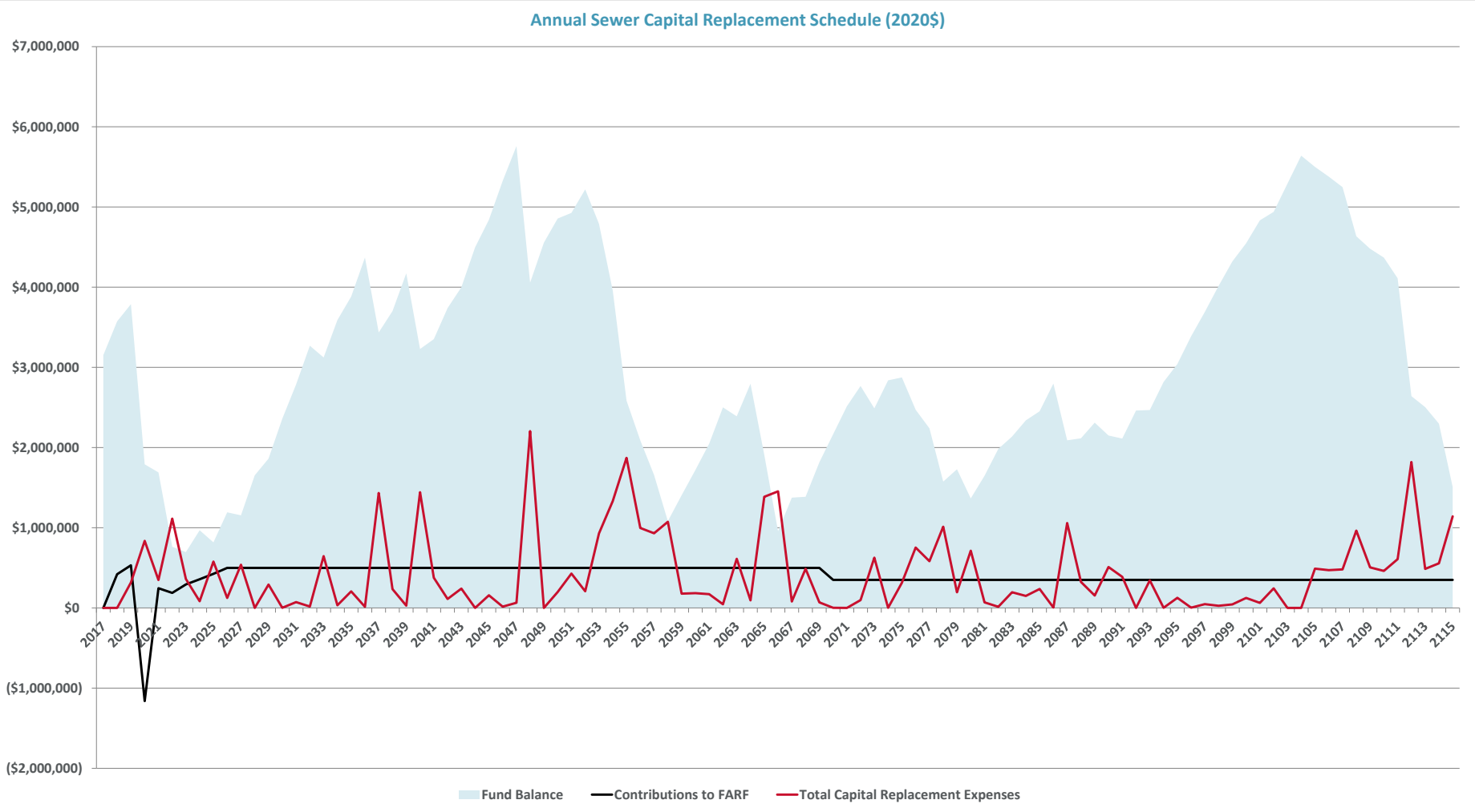
Capital Projects	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total
<b>Capital Improvement Projects (CIP)</b>							
Mutual Intertie	\$0	\$0	0	0	\$0	\$0	\$0
Pressure Zone 1A	0	0	95,000	838,000	0	0	\$933,000
PlumpJack Well	0	0	0	0	139,599	1,119,361	\$1,258,960
<b>Total Capital Projects</b>	<b>\$0</b>	<b>\$0</b>	<b>\$95,000</b>	<b>\$838,000</b>	<b>\$139,599</b>	<b>\$1,119,361</b>	<b>\$2,191,960</b>
<b>Capital Replacement Projects (CRP)</b>							
Victor/Hidden Lake 2" line replacement	\$0	\$0	\$0	\$0	0	\$0	\$0
Hydrants	21,000	21,588	22,192	22,814	23,453	24,109	\$135,156
Residential Meter Replacements	0	205,600	422,714	0	0	0	\$628,314
West Tank Inspection and recoating	20,000	600,000	0	0	0	0	\$620,000
Zone 3 Booster Pump Station	11,085	0	0	0	0	0	\$11,085
Zone 3 Recoating	0	0	105,678	0	0	0	\$105,678
Vehicles	0	0	25,600	0	23,750	0	\$49,350
Replace VFD for Well 5R	11,219	0	0	0	0	0	\$11,219
Pump Bypass	22,500	0	0	0	0	0	\$22,500
Air Compressor	0	12,500	0	0	0	0	\$12,500
Trimble GPS	0	0	5,500	0	0	0	\$5,500
SCBA Cart	0	5,250	0	0	0	0	\$5,250
Radios	0	7,500	0	0	0	0	\$7,500
Listenging Devices	0	0	0	0	0	4,305	\$4,305
305 Replace Carpets	0	0	1,667	32,591	0	0	\$34,258
305 HVAC		2,500				147,335	\$149,835
305 Replace light fixtures	0	0	3,523	0	0	28,702	\$32,224
305 Exterior Paint	0	0	0	9,053	0	0	\$9,053
305 AC Slurry Seal/Pave Patch	0	3,333	0	3,621	0	0	\$6,955
305 Replace IT Hardware	5,000	5,000	0	0	0	9,567	\$19,567
1810 Exterior Paint	13,333	0	0	0	0	0	\$13,333
1810 Replace Roof (Admin. Bldg.)	23,375	0	0	0	0	0	\$23,375
1810 Replace Roof (Fire Station)	23,375	0	0	0	0	0	\$23,375
1810 AC Slurry Seal/Pave Patch	0	6,250	0	6,790	0	0	\$13,040
<b>Total Capital Replcmnt. Projects</b>	<b>\$150,887</b>	<b>869,521</b>	<b>\$586,874</b>	<b>\$74,869</b>	<b>\$47,203</b>	<b>\$214,018</b>	<b>\$1,943,372</b>
<b>Less: Outside Funding Sources</b>							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	0	0	95,000	838,000	139,599	1,119,361	\$2,191,960
Fixed Asset Replacement Fund	150,887	869,521	586,874	74,869	47,203	214,018	\$1,943,372
New SRF Loans	0	600,000	0	0	0	0	\$600,000
New Revenue Bonds	0	0	0	0	0	0	\$0
<b>Total Outside Funding Sources</b>	<b>\$150,887</b>	<b>\$1,469,521</b>	<b>\$681,874</b>	<b>\$912,869</b>	<b>\$186,802</b>	<b>\$1,333,379</b>	<b>\$4,735,332</b>
<b>Rate Funded Capital (CRP)</b>	<b>\$50,000</b>	<b>\$210,000</b>	<b>\$450,000</b>	<b>\$400,000</b>	<b>\$450,000</b>	<b>\$500,000</b>	<b>\$1,628,528</b>



Squaw Valley PSD  
Sewer Budget  
Capital Projects

Inflation **2.8%** ENR CCI 10 year average

Capital Projects	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total
<b>Capital Improvement Projects (CIP)</b>							
Truckee River Siphon - Expansion	794,673	0	0	0	0	0	\$1,040,219
Sewer Bypass Trailer and Hose	0	35,000	0	0	0	0	\$35,000
<b>Total Capital Projects</b>	<b>\$794,673</b>	<b>\$35,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$829,673</b>
<b>Capital Replacement Projects (CRP)</b>							
Sewer Line Rehabilitation/Replacement	25,000	250,000	1,000,000	0	0	0	1,275,000
VacCon	0	0	20,560	0	0	0	20,560
Easement	0	0	0	307,862	0	325,344	633,206
Vehicles	0	0	25,600	0	23,750	0	49,350
Sewer Inspections	73,047	55,000	56,540	0	59,751	62,540	306,878
Truckee River Siphon - Replace	650,187	0	0	0	0	0	650,187
SCBA Cart	0	5,250	0	0	0	0	5,250
Radios	0	7,500	0	0	0	0	7,500
Pump Bypass	22,500	0	0	0	0	0	\$22,500
Air Compressor	0	12,500	0	0	0	0	\$12,500
Trimble GPS	0	0	5,500	0	0	0	5,500
Listening Devices	0	0	0	0	0	4,305	321,151
305 Replace Carpets	0	0	1,667	32,591	0	0	34,258
305 HVAC	0	2,500	0	0	0	147,335	\$149,835
305 Replace light fixtures	0	0	3,523	0	0	28,702	32,224
305 Replace IT Hardware	5,000	5,000	0	0	0	9,567	19,567
305 Exterior Paint	0	0	0	9,053	0	0	\$9,053
305 AC Slurry Seal/Pave Patch	0	3,333	0	3,621	0	0	\$6,955
1810 Exterior Paint	13,333	0	0	0	0	0	\$13,333
1810 Replace Roof (Admin. Bldg.)	23,375	0	0	0	0	0	23,375
1810 Replace Roof (Fire Station)	23,375	0	0	0	0	0	23,375
1810 AC Slurry Seal/Pave Patch	0	6,250	0	6,790	0	0	13,040
	<b>\$835,817</b>	<b>\$347,333</b>	<b>\$1,113,389</b>	<b>\$359,918</b>	<b>\$83,501</b>	<b>\$577,793</b>	<b>\$3,317,751</b>
<b>Less: Outside Funding Sources</b>							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	794,673	35,000	0	0	0	0	1,075,219
Fixed Asset Replacement Fund	835,817	347,333	1,113,389	359,918	83,501	577,793	3,634,597
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
<b>Total Outside Funding Sources</b>	<b>\$1,630,490</b>	<b>\$382,333</b>	<b>\$1,113,389</b>	<b>\$359,918</b>	<b>\$83,501</b>	<b>\$577,793</b>	<b>\$4,709,816</b>
<b>Rate Funded Capital (CRP)</b>	<b>\$0</b>	<b>\$215,000</b>	<b>\$180,000</b>	<b>\$290,000</b>	<b>\$350,000</b>	<b>\$400,000</b>	<b>\$1,751,846</b>



Squaw Valley PSD  
Fire Department Budget  
Capital Projects

Inflation 2.8%

Capital Projects	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total
<b>Capital Improvement Projects (CIP)</b>							
1 used ambulance	-	35,000	-	-	-	-	\$35,000
Regional Training Facility	-	-	50,000	-	-	-	50,000
<b>Total Capital Projects</b>	-	35,000	50,000	-	-	-	\$85,000
<b>Capital Replacement Projects (CRP)</b>							
Type 1 Engine 2WD	-	-	-	-	279,198	-	279,198
Replace Rescue Engine	-	-	-	-	-	229,613	229,613
Replace Command Vehicle	-	-	-	-	-	80,364	80,364
Replace Utility Vehicle	-	-	-	54,319	-	-	54,319
Water Tender	-	-	306,000	-	-	-	306,000
Turnout Gear Replacement	14,987	15,000	15,852	16,296	16,752	17,221	96,107
SCBAs	-	7,000	-	190,115	-	-	197,115
Honda Snowblower	-	-	3,699	-	-	-	3,699
Station Air Compressor	-	-	5,812	-	-	-	5,812
Turnout Racks	-	9,000	-	-	-	-	9,000
Class A Uniforms	6,000	-	-	-	-	-	6,000
AEDs	7,000	-	-	-	-	-	7,000
Breathing Apparatus Air Comp	-	-	-	55,261	-	-	55,261
R-21 Hurst Tools	-	-	-	-	55,840	-	55,840
305 HVAC	-	2,500	-	-	-	147,335	\$149,835
305 Replace Carpets	0	0	1,667	32,591	-	-	34,258
305 Replace light fixtures	-	-	3,523	-	-	28,702	32,224
305 Exterior paint	-	-	-	9,053	-	-	9,053
305 AC Slurry Seal/Pave Patch	0	3,333	-	3,621	-	-	\$6,955
305 Replace IT Hardware	5,000	5,000	-	-	-	9,567	\$19,567
1810 Exterior Paint	13,333	-	-	-	-	-	\$13,333
Laserfishe Document Management	-	-	-	-	-	-	\$0
1810 Replace Roof (Admin. Bldg.)	23,375	-	-	-	-	-	23,375
1810 Replace Roof (Fire Station)	23,375	-	-	-	-	-	23,375
1810 AC Slurry Seal/Pave Patch	-	6,250	-	6,790	-	-	13,040
<b>Total Capital Replcmnt. Projects</b>	<b>\$93,070</b>	<b>48,083</b>	<b>\$336,552</b>	<b>\$368,046</b>	<b>\$351,790</b>	<b>\$512,801</b>	<b>\$1,710,342</b>
<b>Less: Outside Funding Sources</b>							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	0	35,000	50,000	0	0	0	85,000
Fixed Asset Replacement Fund	93,070	48,083	336,552	368,046	351,790	512,801	1,710,342
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
<b>Total Outside Funding Sources</b>	<b>\$93,070</b>	<b>\$83,083</b>	<b>\$386,552</b>	<b>\$368,046</b>	<b>\$351,790</b>	<b>\$512,801</b>	<b>\$1,795,342</b>
<b>Contributions to Capital (CRP)</b>	<b>\$130,000</b>	<b>\$100,000</b>	<b>\$250,000</b>	<b>\$300,000</b>	<b>\$250,000</b>	<b>\$230,000</b>	<b>\$1,260,000</b>

