

SQUAW VALLEY PUBLIC SERVICE DISTRICT



2014-2015 ANNUAL BUDGET

***Approved by the
Board of Directors
June 24, 2014***

***Prepared by Tom Campbell,
Finance & Administration Manager***

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Squaw Valley Public Service District

PURPOSE STATEMENT

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

MISSION STATEMENT

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 and professional manner, consistent with the desires of the community, while protecting natural resources and the environment.

CORE VALUES

- 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



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DISTRICT STATEMENT OF INVESTMENT POLICY

The Investment Policy of the District is reviewed by staff on a continual basis and submitted annually (with suggested changes, if appropriate) to the Board of Directors for approval.

General Investment Policy Statement

This policy statement is intended to provide guidelines for the prudent investment of the District's cash for which no immediate need is anticipated. The District has chosen to abide by a uniformly conservative policy in the investment of temporarily idle funds.

The District follows the "prudent man rule" outlined in the Civil Code, §2261, et seq., which states in essence that in investing, a trustee shall exercise the judgment and care, under the circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of their own affairs. The District is further restricted by provisions of the Government Code, §53600, et seq.

The District considers investments based on, in order of importance, safety, liquidity and yield when choosing investment options. The District attempts to obtain the highest yield obtainable, with no risk to the principal, as long as investments meet the criteria established for safety and liquidity. The District only operates in those investments that are considered very safe (insured or secured as required by law). Liquidity of funds is considered in terms of expected and unexpected need for the funds based on known encumbrances and historical experience. As a minimum the District shall maintain six months of operating expenses and an emergency reserve of \$500,000 in liquid funds.

Local Agency Investment Fund

The Local Agency Investment Fund (LAIF) has established a maximum limit of fifty million dollars in investments from any singular local agency. The District maintains a balance ranging from \$20,000 to \$10,000,000 with LAIF. There is no set maturity date of these investments. They may be withdrawn at any time without penalty. The LAIF interest rate has generally been slightly higher than investments in U. S. Treasury Bills (T-Bills) or time Certificates of Deposit (CD's) issued by local banks or savings associations.

U.S. Treasury Bills

The District generally does not maintain or intend to maintain a balance in U. S. Treasury Bills for which the faith and credit of the United States are pledged for the payment of principal and interest due to lack of a full time person to control these investments.

Certificates of Deposit

The District may enter into any contract with a depository relating to any deposit which in the Treasurer's judgment is to the public advantage with certain restrictions.

It is the District's policy not to purchase time certificates of deposit issued by state-chartered banks or savings associations in excess of thirty percent (30%) of the total of the District's temporarily idle funds.

Any deposit to a savings association or bank shall not exceed a level of such that is insured or secured as required by law.

A depository and the agent of the depository are responsible for securing monies with eligible securities in securities pools which have a market value of at least ten percent (10%) in excess of the total amount of all deposits of a depository if the securities are promissory notes secured by first mortgages and first trust deeds. The District requires certification by the depository and the agent of the depository that there are securities in the pool in the amounts required to secure all deposits.

Securities must comply with §53651.2 of the Government Code, which defines eligible security.

Savings, Checking, and Certificate of Participation Accounts

The District maintains varying balances in District savings, checking, and Certificate of Participation accounts according to anticipated needs for the moneys in the short term. The total moneys in any of these accounts shall not exceed the maximum insurance limit of the individual account. The District Treasurer shall periodically check each account balance and direct the staff to make appropriate fund transfers whenever it is deemed necessary.

Capitalization and Depreciation Policies

Capital projects or composite group purchases approved as part of the Capital Improvement Budget shall be capitalized at the end of the fiscal year that the project or purchase is completed and accepted by the District's Board of Directors as an asset to the District. It is the District's policy not to capitalize any project or purchase with a value of less than \$5,000 unless an individual purchase can be associated with a completed project or composite group of approved purchases. Depreciation shall be computed by the District's auditor during the District's annual audit.

Placer County Tax Collector

Property taxes are collected by Placer County and held until requested by the District. These funds are invested according to the Placer County Treasurer's Investment Policy.

Inter-District Loans

Loans between District departments and accounts may be approved by the Board of Directors. Such loans would provide funds to the borrower at an interest rate equal to or better than the rate available from the depository from which the funds are withdrawn.

(Adopted 05-25-89; reviewed 04-19-90; reviewed 07-30-92; revised 01-25-95; reviewed 02-29-96 reviewed 02-27-97; reviewed 01-29-98; reviewed 01-28-99; revised 01-27-00; reviewed 01-23-01; revised 01-24-02; reviewed 01-28-03; reviewed 01-27-04; reviewed 01-31-06; revised 01-30-07; 12-23-09; reviewed 01-25-11; reviewed 1-31-11; revised 05-30-13; reviewed 05-27-14)

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**

Your District

Squaw Valley Public Service District is your District providing you with quality community services not provided by others. It was formed in March 1964, and named Squaw Valley County Water District. In July 1985, the District assumed the operation of the Squaw Valley Fire Department from Placer County and the responsibility for fire protection and emergency medical service in Squaw Valley. On January 1998, the District's name was changed to more fully reflect the diversity of services the District provides.

The Utility Department provides a potable water system and sewer collection system within a 15 square mile area. The Utility Department's Budget reflects both the Administrative and Operations Department income and expenses for the District under one budget.

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 with property taxes deposited into the General Fund.

Garbage. Residential solid waste (garbage collection) service and courtesy dumpsters are provided by the District through contract with Tahoe Truckee Sierra Disposal Co., Inc. Commercial accounts are handled directly by the Disposal Company.

Programs

The 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 into the future with timely updates of all plans:

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. Since 1993, the District has completed the following water system studies:

1. 2003 Squaw Valley Groundwater Development & Utilization Feasibility Study
2. 2005 Distribution System Pipe Evaluation
3. 2006 Squaw Valley PSD Water Asset Replacement Program Review and Recommendations
4. 2006 Water Treatment Plant Design
5. 2006 Aquifer Storage and Recovery
6. 2007 SVPSD Water Model – Resort at Squaw Creek Will Serve.
7. 2007 Capacity and Reliability Study Update.
8. 2009 Alternative/Supplemental Water Supply & Enhanced Utilities Feasibility Study
9. 2011 Aquifer Stream Interaction Study Phase I
10. 2014 Aquifer Stream Interaction Study Phase II

Sewer System Master Plan, completed in December 1994, defined the existing sewer system and evaluated the future capacity-using computer modeling, developed a Fixed Asset Management Plan and 10-year Capital Improvement Program (CIP). Since that time, the District has completed or is planning additional studies to maintain the integrity of the system including:

1. 2006 Squaw Valley Sewer Asset Replacement Review and Recommendations
2. 2007 SVPSD Sewer Capacity Study
3. Squaw Valley Entrance Sewer System Alternatives
4. 2010 Squaw Valley Sewer System Management Plan (SSMP)
5. Ongoing television inspection and pipeline evaluations

Strategic Plan

In April 2012, the District completed its five-year Strategic Plan that identifies our mission, vision, and values, while providing a structure of goals and objectives that becomes a framework for our 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, reviewed annually, to meet them. Those goals are prioritized below as the basis for this budget.

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.

A **Fixed Asset Replacement Fund Program** was adopted in May 1995. The purpose of this fund is to establish fund reserves as identified in the Water and Sewer Master Plans for replacement of assets at the end of their useful life. By ensuring the money will be available, the program reduces the District's future need to borrow money, pay long term interest on debt, or sharply increase water or sewer rates. The Fixed Asset Replacement Fund Program is coupled with an extensive 10-year Capital Improvement Program and updated annually. The resulting spreadsheets are used in conjunction with the annual Water Rate Study to determine water rates for the District. Resulting data is also used to determine sewer rates.

In March 2006, the Asset Replacement Fund spreadsheets were reviewed, updated, and re-computed to estimate recovery costs to be allocated annually. Further updates to the Fixed Asset Replacement Program were performed in 2007-2008 and again in 2008-2009 and included the addition of equipment and vehicles. This year's annual contribution to the water and sewer asset replacement funds is \$100,000 and with good management of costs, it will be supplemented with additional funds at the end of the fiscal year. This action was taken to increase the reserve funds without over burdening the ratepayers.

A similar asset replacement fund has been established for the Fire Department. This fund was originally established with an annual contribution of \$60,000. The contribution increases each year by 3%. The 2014-2015 contribution is \$85,545.

Rate Increase

The 2014-2015 Cost of Service Analysis indicates that a water rate increase of 13% and 10.5% sewer rate increase is required. This increased requirement is driven primarily by the slow recovery in property taxes due to the reduced assessment values of properties in the valley. The tax base is budgeted for a 1.0% increase over the prior year. Expenses for 2014-2015 have increase over the adopted 2013-2014 budget by 4.4%. By reducing contributions to the asset replacement funds, the increase in water rates and in sewer rates will provide a more balanced budget.

2014-2015 Initiatives

Cost Control and Use of Technology

The District is committed to providing quality services to its customers at the lowest cost without endangering long-term system reliability, quality or service. This initiative includes controlling Operating and Capital Expenses through the use of technology, improved business processes and operating procedures.

The automated meter reading system, in operation for several years, has proven to be a great asset in early detection of water leaks. It allows staff to alert customers within a few days of detection in order to prevent waste, save money in excess fees, and in some cases prevent significant property damage.

With improved technology the cost of accepting credit cards has gone down considerably, so the customers are now able to pay their bills with credit cards. This was a popular method of payment in the past three years and may increase further this year.

The District strives to improve communication with the community. The District web site (www.svpsd.org) is designed to facilitate better customer communications through up-to-date information on Board & Committee Meetings, approved meeting minutes, water issues, water quality reports, Fire Department activities, and progress of current projects. This site is regularly updated and maintained. Through the website, customers now have the ability to view their monthly water consumption and view the previous year consumption used in the current billing.

Use of the Internet for communication with the public, other districts, information on California laws, legislators, vendors, and finding specialized information has saved the District considerable time and money for the last several years. The web site is slated to be redeveloped and improved in 2014-15.

Resource Management

In 2014-2015, the District anticipates accomplishing several major projects to improve service levels, protection of the environment and to provide 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 Department of Public Health 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 emerging water quality issues that may affect the District's operations.

Capital Improvement Program

As a direct result of the Water and Sewer Master Plans, the District set in place a Capital Improvement Program (CIP) that is reviewed and updated annually. In 2005-2006, a Fixed Asset Replacement Analysis was completed. This is the first phase of the master plans update. Three major elements are contained in the CIP: (1) Capital Expenditures for both new infrastructure development and fixed asset replacements. Improvements and replacements identified in the Master Plan have been included and newly identified projects are added annually. (2) Development projects identified during the strategic plan process are included in Capital Revenue Projections. This also includes single-family residences in the District's service area. (3) 10-Year Estimate of Revenue Requirements approximates the annual cost per single-family unit to fund operating revenue and maintain the Fixed Asset Replacement Fund to the adopted funding level. It also allocates the projected capital revenues and expenditures into the appropriate reserve accounts for responsible fund management.

Sources of Funds

General Fund

The District receives two property tax allocations from Placer County. Due to property value reassessments and slow recovery, we are estimating a small increase of 1.0% (\$29,193) in tax revenues. We will know the actual number in September when Placer County provides a statement of anticipated taxes. A small increase in real estate sales for the year and no major construction in the area have also impacted property tax revenues. Therefore, the 2014-2015 budgeted tax revenue is estimated at \$2,948,444.

All tax revenue is placed into the General Fund and then distributed to the operating and capital expenditures as necessary. The Fire Department is totally sustained by these property tax distributions. Normally the utility and administration budget would use tax funds to subsidize service rates. This would alleviate the necessity to raise rates and it would allow a sufficient fund transfer to the Fixed Asset Revenue account. With tax revenues declining since historic highs in 2008-09, this approach has required some modification. The budget transfer to Asset Reserves is \$100,000 and service fees are increasing.

Utility & Administrative Departments Operating Funds

Service Fees. The Utility and Administrative Departments are funded from water and sewer service fees, administrative charges, interest earnings, rental revenues and tax distributions. The total budgeted operating revenue for these departments for 2014-2015 is \$2,668,807. This includes a 13% water rate increase and a 10.5% sewer rate increase resulting from a relatively small tax increase and a decrease in year-over-year water consumption. With these rate increases, the total service fees collected will increase by 4% over 2013-14 projected revenues, and includes a 3% increase in garbage fees due to an increase in the cost of service provided by Tahoe Truckee Sierra Disposal.

Contributions to General Fund. Revenues, including tax funds received and not spent during the year, are used to subsidize the Fixed Asset Replacement Fund. A net surplus of \$40,279 is budgeted to be transferred to the general fund.

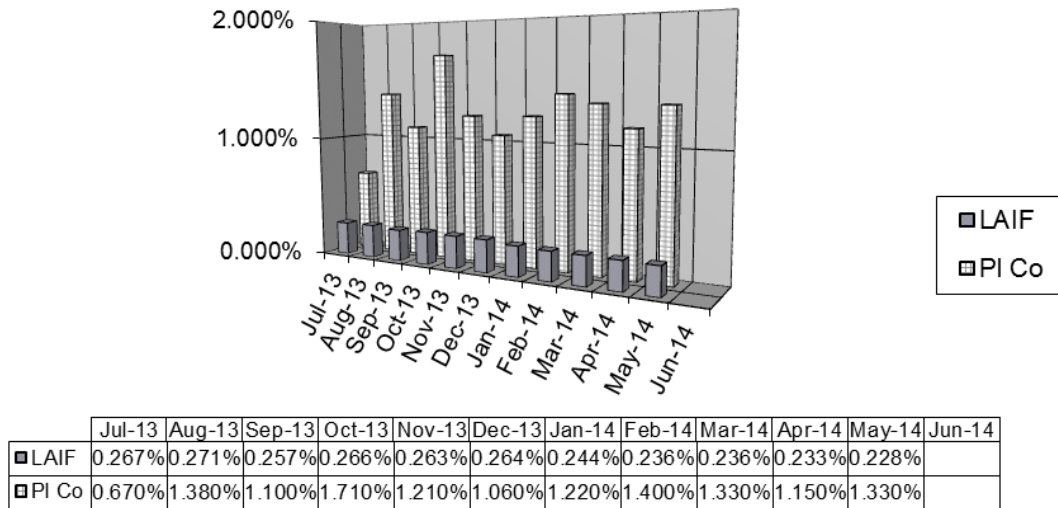
Interest Earnings. The District maintains savings funds in the Local Agency Investment Fund (LAIF), administered by the California State Treasurer's Office, and Placer County Revenue Accounts. Both of these funds provide a high level of safety and liquidity. The District shifts its reserved funds between these two investments depending upon which provides the highest rate of return. Prior to 2008-2009, LAIF traditionally provided a higher rate of return. In subsequent years, interest rates have declined steeply and Placer County has provided the higher interest rate. Therefore, the District does not transfer funds out of the Tax Revenue Fund accounts until they must be used to pay for expenditures.

Average Annual Yield Interest Earning Comparison

Savings Accounts		2011-2012	2012-2013	2013-14
LAIF		.358%	.322%	.251%
Placer Revenue Accts		1.58%	1.42%	1.23%

As of May 31, 2014, LAIF is yielding .228% and Placer County is yielding 1.33%. The District traditionally estimates minimum earnings to be approximately \$5,000 on current year operating funds. Interest rates continue to remain at historic lows and are not anticipated to return to normal levels for several years.

Interest Rates 2013-2014



Surplus Equipment Sales Funds The District frequently holds one or more surplus equipment sales during the fiscal year. The funds are either used to replace the equipment purchased for operations, or if the funds raised are more substantial, they may be transferred to Capital Reserves for future major equipment purchases.

Fire Department Operating Funds

Contribution from General Fund. The Fire Department operating account is funded almost entirely from the General Fund.

Other Income. The Fire Department may receive income from aid rendered on wildland fires, sale of surplus equipment, grants, and CPR training classes.

Capital Funds

Connection Fees. There are no commercial developments anticipated this year. The District does not expect payment of connection fees for any new subdivisions during the new fiscal year. Residential home building is conservatively expected to increase by three single-family units. In 2013-14, the District received \$126,724 in connection fees. A total of \$30,964 in water, sewer and fire protection fund capital revenue is anticipated for residential connection fees in 2014-2015.

Interest Income. Interest rates continue to decline to historic lows and are not anticipated to produce material income for the coming year. The District is limited in investment alternatives by its Investment Policy, which complies with state law, where safety and liquidity are the prime concerns.

Grant Programs. The District continues to seek grants for our projects.

In 2013-2014, the District received \$77,478 in grants for wintertime trail maintenance and snow removal for the County's bike trail on Squaw Valley Road between Squaw Creek Road and the Village.

The District participates in an Integrated Regional Water Management (IRWM) Group to qualify for grant funds through the State of California's Department of Water Resources (DWR), the agency charged with awarding funds available through Proposition 84. The group was awarded a Planning Grant to update its Management Plan.

DWR allowed the District to redirect \$225,000 of grant funds awarded through the Local Area Groundwater Assistance Program (Proposition 84) to fund the *Redundant Water Supply - Preferred Alternative Evaluation*.

A grant of \$10,000 from PCWA was awarded to the District for design of a permanent interconnection of the District's water system with that of the Squaw Valley Mutual Water Company. The design will include cost estimates for construction that, if pursued and completed, will allow for mutual support in the case of an emergency. The U.S. Environmental Protection Agency recommends and supports inter-ties between contiguous water systems.

Fire Protection Fees. Under the 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 or special equipment needed due to growth in Squaw Valley. The fee is currently \$500.00 per bedroom for residential land uses (including hotels), and \$1,080 per 1,000 sq. ft. of gross floor area of commercial space. It is anticipated that this fund will receive approximately \$9,000 in fees this year.

Uses of Funds

Utility Department Operations and Maintenance

In 2014-2015, the overall expenditures are increasing approximately 4.5% over the prior year. The increase can be primarily attributed to:

- Salaries are anticipated to increase resulting from cost-of-living adjustments in addition to incentive and step increases. The budget assumes employees will continue to contribute 2% of salary towards the CalPERS Retirement Plan and 2% of the Health Plan costs.
- Benefits are anticipated to increase 9.2%, partially attributed to increases in workers compensation insurance resulting from recent accident claims.
- Insurance premiums are expected to increase 9.3% in comparison to current 2013-14 projections.
- Training expenses are expected to increase to accommodate professional development for the new finance manager hire, in addition to programs for District management and the Board of Directors to achieve high performance standards and credits towards insurance premiums.
- Consulting services have increased approximately \$2,000 for anticipated legal fees and engineering for non-reimbursable projects.
- Licenses/Permits/Contracts are expected to increase by \$4,800, mostly associated to archiving and digitization of historic District records, plans, and permits.
- Office Expenses are expected to increase for new computers and equipment to replace aging equipment and support for the new finance manager position.

- Utilities are expected to increase resulting from an increase in electricity costs.

Fire Department Operations

The proposed Fire Department operations budget for 2014-2015 shows an increase of \$69,110, or 2.7% from the 2013-14 budget.

- Wages and benefits account for the vast majority of the Fire Department operating budget. As agreed in the Memorandum of Understanding between the District and the Fire Department bargaining unit, wages for personnel are established by surveying eight fire departments within the region.

The 2014 survey reflects wage increases in most of the departments surveyed. Under the MOU, our Firefighters will receive a 2.55% wage increase, Engineers increase 2.21%, and the Captains increase 4.17%. The Fire Chief received an 11.98% raise, his first since 2008, to align with the surveyed range of his position. Overall salaries and wages increased 1.49% against the 2013-14 budget.

- Benefits increased 3.85% compared to current 2013-14 projections mostly resulting from increases in workers compensation insurance resulting from recent accident claims.
- Field Operations budget has increased 10.4% to accommodate greater maintenance expenses to service the aging fire fleet.
- Administrative and Board Expenses are shared between other District operations, and are anticipated to decrease by \$2,100 from the prior year.
- Consulting expenses are expected to increase \$4,200 for legal and other professional services.
- Licenses/Permits/Contracts are expected to increase by \$5,000 resulting from increases with annual maintenance contracts.
- Utilities are expected to increase resulting from an increase in electricity costs.
- Annual Side-Fund Loan Payment covers the loan from Capital to pay off the PERS Side Fund that was costing 7.75% interest per year. This loan is paid at an interest rate 3% to the Fire Capital Reserve Fund.

Utility Capital Reserve Projects **Capital Improvements – (New Construction)**

Water Projects (New Construction)

Water Operations Plan: This is a project to prepare a guidance manual for operations and maintenance of the Water System. It is required by law for systems serving over 10,000 persons.

Water Master Plan: The District's current Water Master Plan was written in 1993. A number of studies have since been completed, and with significant changes potentially forthcoming from the village project and the redundant water supply, an updated master plan will serve to combine these efforts and provide guidance for future capital improvements.

Sewer Projects (New Construction)

Intersection Manholes, A-29 Sandy Way: This is a series of projects to install access manholes at key intersections in the sewer system.

15” to 21” Olympic Estates: Identified in the Sewer Master Plan is the replacement of a section of the Squaw Valley Interceptor that is located within the new Olympic Estates Subdivision. Having the project constructed in concert with the new subdivision will save on cost and avoid future service disruption to the new residents.

Capital Repairs and Replacements

Water Projects

VueWorks (carry over): These funds are allocated to complete the transition from the old Hansen maintenance management software to the VueWorks maintenance and asset management software. This is the proportional cost for the water system.

2” Water Main Indian Trail: A section of water main constructed in 1957 as part of the Winding Creek Water Company will be replaced.

SCADA Upgrade: The project will implement phase 1 improvements recommended in the recently completed SCADA Master Plan. The project will serve to keep the Districts control systems and metering stations current with the latest technology.

Sewer Projects

Easement Abatement: To be in full compliance with the state mandated Sewer System Management Plan, the District must maintain access to the sewer system facilities. Access is also necessary to perform regular maintenance of the system. In the past, the District accessed many of our facilities through vacant lots, which allowed some easements to become neglected. In recent years, these vacant lots were constructed upon and the easements must now be utilized. In 2007, the District began a project to educate our customers of the need to maintain our easements, and in 2008 each property owner with an easement was notified directly. In 2009, the District began a project to systematically inspect and clear easements. Funds allocated to the project are for surveying and tree removal.

Squaw Loop/Creek View/Sierra Crest/Winding Creek Repairs: This is a collection of replacement projects identified in the fixed asset replacement plan. Each of these sewers will be televised and evaluated for replacement now or at a future date before the design is moved forward.

VueWorks (carry over): These funds are allocated to complete the transition from the old Hansen maintenance management software to the VueWorks maintenance and asset management software. This is the proportional cost for the sewer system.

SCADA Upgrade: The project will implement phase 1 improvements recommended in the recently completed SCADA Master Plan. The project will serve to keep the Districts control systems and metering stations current with the latest technology. This is the proportional cost for the sewer system components.

Aspens Sewer Realignment Project: This project is to replace 300 feet of sewer line and relocate it from underneath the Aspens Condominiums tennis courts. The project will include the replacement or installation of 3 manholes.

Bypass Crossing: This is a project to hang a pipe from the bridge over Squaw Creek on Highway 89 for the purpose of an emergency sewer bypass. The project is needed in advance of a project to replace the siphon under the Truckee River and is needed to get across Highway 89 without traffic control.

Sewer Master Plan: The District's current Sewer Master Plan was written in 1994, a number of studies have been completed since then, and significant changes are on the horizon if the village project is approved. The Squaw Valley Interceptor will be evaluated and information from VueWorks will be levered into an updated Asset Replacement Plan.

SSMP Audit/Update: The regulations requiring the SSMP also require it to be reviewed and updated appropriate to the size of the system and the number of SSOs. Completed in 2009 the District's SSMP will be audited every 5 years.

Sewer Inflow and Infiltration

In House – Smoke Testing Project: The District investigates and repairs leaks in the sewer system on an annual basis that is tracked and funded by a designated fund held in the Capital Reserves.

TV Inspection (25% System) plus 4" Laterals: The District no longer maintains expensive video equipment and instead has elected to contract sewer inspection services. Funds are earmarked for routine and spot inspection of problem areas. A project to televise about 25% of the sewer system is planned for spring 2015.

Building & Grounds

1810 Parking Lot Seal: A project to patch failed areas and seal and stripe the parking lot at the District's west facility.

1810 Painting: A project to repaint the exterior of old administrative offices.

Carpet 1810 Meeting Room: Funds are to replace the more than 20 year old carpet in the upstairs meeting room in the old fire station.

Garbage Services

There are currently no projects scheduled for the coming year; however, the garbage reserves will be paying for a portion of support fees for the parking lot at 1810 and \$2,000 for the new IT Master Plan and Web site upgrade.

Vehicles

Ranger Truck Replacement: Funds are to replace one of the utility trucks that is old and problematic.

New Maintenance Equipment

Confined Space/Fall Protection: The District maintains safety gear for purposes of entering manholes and climbing water tanks, which is over 22 years old. Funds are to purchase new safety equipment.

Office Equipment

Computer Master Barracuda Backup: This project is to replace an aging tape backup system and add redundancy in cloud backup for the server system and important user files.

IT Master Plan and Web Development: Funds are being budgeted to contract a consultant to prepare the IT Master Plan and upgrade of the current web site.

Special Projects

Redundant Water Supply: The District's 2012 Strategic Plan, and its recent updates, identifies as a high priority goal an improvement to the District's water supply and development of a redundant source. The District is taking steps to implement this goal by allocating funds to determine the next steps in importing water from the Martis Valley Aquifer.

Grant Projects

Bike Trail Snow Removal: The Bike Trail Snow Removal Project continues to be a huge success. These are funds estimated to continue the project for another year.

Mutual Water Company Intertie: The District was awarded a grant in the amount of \$10,000 from the PCWA. The grant is being utilized to fund the design of the intertie facility and will cover 50% of the cost. Funds are budgeted to cover the District's portion of the remaining cost. The Mutual Water Company is funding their portion.

Long Term Debt Retirement

Land Acquisition and Building Loan payments are shown in the General Fund. The land was purchased in 2002 and a loan established with City National Bank for \$2,012,000, with repayment of the loan to be completed in December 2016. The building loan is \$1,801,700 with the California Infrastructure and Economic Development Bank, payable over 25 years at 3.63% interest. This will be complete in August of 2028 and is being paid with funds budgeted by the Utility Department.

Fire Department Capital Reserve Projects

Asset Replacement Projects All funds budgeted as Capital Reserve Projects are to be drawn from the Fixed Asset Replacement Reserve.

Turnout Gear Replacement: This project is an annual item for replacement of both structure and wildland personal protective equipment. The Fire Department tries to replace about 20% of the inventory each year, because structural turnouts have a five year lifespan. An ongoing replacement program allows replacing only those sets in need of replacement, rather than replacing everything at once and having a wide range of conditions upon replacement.

Hose and Nozzle Replacement: This is another ongoing replacement project. This program operates along the same lines as the turnout program, by replacing some, but not all, of the hose and nozzle inventory each year. We control the budget impact in any given year to only the amount absolutely necessary.

Replace Chief's Vehicle: The current command vehicle is a 2004 Ford Expedition with 168,000 miles on it. The Fire Department Asset Replacement program recommends

replacement at about 7 years or 105,000 miles, but this has been deferred in the past years due to shortages in funding. This project proposes the replacement of the Expedition with a Ford Explorer from the State vehicle contract at a cost of about \$23,400. Sales tax and emergency equipment will bring the total to about \$30,000.

Fire Department Capital Improvement Projects

Utility Department Projects: This is to match the cost of any asset related project budgeted by the Utility Department that is billed to the Fire Department.

2014-2015 Long Term Debt Retirement

Fire Station Land Acquisition: Funds are for the Fire Department portion of the loan payment for the 305 Squaw Valley Road site.

Future Outlook

As the national economy continues to recover, so do the economies for the State, the region, and the District. The economic factors influencing the District's financial position during the 2014-15 fiscal year parallel some common indicators and predictions for the health of the national economy. Current conditions in the housing market continue to improve with home purchases increasing, inventories shrinking, and prices increasing. These real estate sales directly impact the District's balance sheet through increases in ad valorem tax revenues. Increasing home-starts, an improving state unemployment rate (7.8% in April 2014), low interest rates, and tame inflation indicators further support a recovering economic outlook.

The assessed value of property within the District boundaries was increased by the Placer County Assessor by \$2,452,264 or 0.11% in FY 2013-14, resulting in a comparable increase of ad valorem tax revenue to the District of approximately \$3,500. In future years, it remains uncertain which direction assessed valuation of properties will trend, as further reductions are certainly possible but many projections are positive.

The Public Employees' Pension Reform Act became law January 1, 2013 and is expected to result in significant long term savings in the costs for employee benefits. The law grandfathered existing employees and members of CalPERS, so the savings will only be realized as current staff is replaced through attrition.

The District plans to continue annual payment of its long-term debt associated with the land acquisition and construction of our Administrative Facility and Firehouse. The District expects to continue funding its Fixed Asset Replacement Funds, which helps preclude the need for debt financing, benefit assessments, or large rate increases in the future.

Management expects greater workloads to staff and increased consulting fees in response to proposed development in the valley. If the proposed development is pursued and completed, increased revenues in future years can be expected.

The District plans to follow and update as needed its five-year Strategic Plan, approved by the Board in April 2012, and updated annually thereafter. It includes a renewed vision on the District's direction moving forward and a Work Plan to implement it. The Plan re-commits the District to provide high-quality and efficient service delivery.

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
GENERAL FUND
2010-2015**

2014-2015 Budget

	Actual 10/11	Actual 11/12	Actual 12/13	Corrected tax Budget 13/14	Estimated 14-15 1% Tax Growth
Income					
Taxes-Fund #541-435	2,448,166	2,427,616	2,461,533	2,492,972	2,517,902
Taxes-Fund #541-003	425,922	371,895	421,016	426,279	430,542
Taxes-ERAF III Reduction					
Possible assesment re-evaluation loss	0	0	0	0	0
Total Gen Fund Tax Revenue	2,874,088	2,799,511	2,882,549	2,919,251	2,948,444
Operating Transfers (see annual Budget Projections)					
Trfr (to)/frm Util- Water	(108,601)	(510,434)	(494,843)	(18,528)	6,731
Trfr (to)/frm Util- Sewer	14,489	(126,802)	(103,620)	9,385	33,124
Trfr (to)/frm Util-Garbage	2,011	4,038	0	472	425
Trfr (to)/frm Util-Park (incr 3%/yr)	0	0	0	0	0
Trfr (to) Fire Operating	(2,266,975)	(2,495,898)	(2,347,398)	(2,574,661)	(2,643,769)
Fire - Fixed Asset Transfer to Reserves (COL incr ea yr)	(76,007)	(78,286)	(80,635)	(83,054)	(85,545)
	(2,435,083)	(3,207,382)	(3,026,496)	(2,666,386)	(2,689,036)
Capital Expenses					
Fire Department Capital Projects-Equip	0	0	0	0	0
Fire Department-Engine Lease Payments	0	0	0	0	0
Trfr to Fire General					
Trfr to Fire Fixed Asset Replacement					
Capital Debt Service Loan - Land	(192,185)	(190,203)	(192,853)	(190,135)	(192,050)
Capital Used for Admin Building					
Capital debt Service-Building Loan	(126,346)	(126,112)	(125,871)	(125,622)	(125,365)
Total Capital Expenses	(318,531)	(316,315)	(318,724)	(315,757)	(317,415)
Net General Fund Revenue (prior to transfers)	120,474	(724,185)	(462,671)	(62,892)	(58,007)
Transfer to/from Water Fixed Asset Repl Fund	(55,000)	295,000			
Transfer to/from Sewer Fixed Asset Repl Fund	(30,000)	195,000			
Transfer to/from Fire Dept Fixed Asset Repl Fund	(30,000)	230,000			
Net General Fund Revenue	5,474	(4,185)	(462,671)	(62,892)	(58,007)

SQUAW VALLEY PUBLIC SERVICE DISTRICT

GENERAL FUND

2010-2015

2014-2015 Budget

Reserve Funds

		Actual 10/11	Actual 11/12	Actual 12/13	Budget 13/14	Estimated 14/15
Water Capital Projects						
	<i>Balance Forward</i>	338,168	330,910	391,960	440,789	474,027
Connection Fee Income		1,320	56,370	57,374	25,242	25,242
Interest		7,527	6,842	6,350	13,981	14,978
Grant Funds		0		0	78,054	284,000
Transfer from/(to) Operating		0	0	0	0	0
Capital Projects		(16,105)	(2,162)	(14,895)	(84,039)	(339,000)
Available Transfer to/from Capital					0	0
Fund Balance		330,910	391,960	440,789	474,027	459,247
Sewer Capital Project Fund						
	<i>Balance Forward</i>	0	0	0	6,645	(0)
Connection Fee Income		2,330	5,865	6,594	2,289	2,289
Interest		0	(697)	51	268	69
Transfer from Operating						
Capital Projects		(15,319)	(78,860)	0	(19,000)	(148,000)
Transfer from Capital (adjs) Loan		12,989	73,692	0	9,797	145,643
Available Transfer to Capital		0	0	0	0	0
Fund Balance		0	0	6,645	(0)	0
Inflow & Infiltration Project Fund						
	<i>Balance Forward</i>	274,125	269,915	274,242	240,763	231,052
Connection Fee Income		2,453	6,173	6,940	3,433	3,433
Interest		6,120	5,150	3,927	7,326	7,035
Transfer from Operating						
Transfer from Capital (adjs)						
Capital Projects		(12,783)	(6,996)	(44,346)	(20,470)	(101,269)
Available Transfer to Capital						
Fund Balance		269,915	274,242	240,763	231,052	140,251
Garbage Capital Fund						
	<i>Balance Forward</i>	178,302	184,393	191,993	194,944	186,264
Interest		4,080	3,562	2,950	5,848	5,588
Transfer from (to) Operating		2,011	4,038	0	472	425
Capital Projects		0.00	0.00	0.00	(15,000.00)	(5,000.00)
Available Transfer to Capital						
Fund Balance		184,393	191,993	194,944	186,264	187,277

SQUAW VALLEY PUBLIC SERVICE DISTRICT

GENERAL FUND

2010-2015

2014-2015 Budget

Reserve Funds

NET ASSETS

		Actual 10/11	Actual 11/12	Actual 12/13	Projected Budget 13/14	Projected Estimated 14/15
Water Fixed Asset Replacement Fund						
	<i>Balance Forward</i>	1,453,079	1,081,247	56,586	253,593	241,201
Interest		28,510	10,768	2,365	7,608	7,236
Grant Funds						
Transfer from Operating		83,351	50,000	50,000	75,000	50,000
Capital Projects		(538,693)	(790,429)	(40,358)	(95,000)	(131,500)
Available Transfer from General Fund taxes		55,000	(295,000)	185,000		
Fund Balance		1,081,247	56,586	253,593	241,201	166,937
	<i>Note: (Goal)</i>					
Sewer Fixed Asset Replacement Fund						
	<i>Balance Forward</i>	2,731,342	2,876,084	2,628,616	2,576,475	2,634,439
Interest		63,228	52,799	39,689	77,294	79,033
Transfer from Operating		109,928	50,000	50,000	75,000	50,000
Capital Projects		(45,425)	(81,575)	(266,830)	(161,105)	(338,550)
Available Transfer to Sewer Capital		(12,989)	(73,692)	0	(9,797)	(145,643)
Transfer from General Fund taxes+2012 receivable		30,000	458,166 (a)	48,429 (1)	0	0
Side Fund Loan (a) & (1)			(653,166) (a)	76,571 (1)	76,571	76,571
Fund Balance		2,876,084	2,628,616	2,576,475	2,634,439	2,355,850
	<i>Note: (Goal)</i>					
Fire Fixed Asset Replacement Fund						
	<i>Balance Forward</i>	324,346	386,836	218,004	387,280	473,647
Interest		9,305	6,890	5,637	11,618	14,209
Transfer from Taxes		76,007	78,286	80,635	83,054	85,545
Capital Projects		(52,822)	(24,008)	(21,997)	(45,000)	(61,850)
Transfer from General Fund taxes+2012 receivable		30,000	55,715 (b)	68,305 (2)	0	0
Side Fund Loan (b) & (2)			(285,715) (b)	36,695 (2)	36,695	36,695
Fund Balance		386,836	218,004	387,280	473,647	548,246
Fire Service Protection Fund						
	<i>Balance Forward</i>	115,948	123,137	133,961	150,631	144,420
Connection Fee Income		4,500	8,390	14,500	9,000	9,000
Interest		2,689	2,433	2,170	4,789	4,603
Capital Expenses					(20,000)	
Available Transfer to Capital						
Fund Balance		123,137	133,960	150,631	144,420	158,023

(a) Sidefund loan Sewer FARF = (653,166) + 458,166 = (195,000)
shown on Capital Allocations as Excess taxes loaned to Utility

(b) Sidefund loan to Fire = (285,715) + 55,715 = (230,000)
shown on Capital Allocations as Excess taxes loaned to Fire due UD

(1) Additional 125,000 - 76,571 Sidefund payback = 48,429

(2) Additional 105,000 - 36,695 Sidefund payback = 68,305

Utility Annual General Fund Budget Projections
2014-2015

	Audited 10/11	Audited 11/12	Audited 12/13	Budgeted 13/14	Budget 14/15
<i>Interest Rate</i>					
Operating Funds					
Water Revenue			15% Incr	5% Increase	13% inc
Water Service Charges (a)	988,512	1,007,216	1,116,947	1,269,707	1,328,008
Interest	10,872	23,875	0	3,500	0
Miscellaneous	29,854	43,545	63,018	31,891	32,523
Grant Income	77,564	10,000	0	0	0
Dedications	12,362				
Total Water Revenue	1,119,164	1,084,636	1,179,965	1,305,098	1,360,531
Water Expenses					
Administrative Expenses	598,139	780,174	716,936	661,355	688,126
Wages & Benefits	391,166	605,577	787,552	458,859	484,929
Supplies	95,340	103,596	120,320	128,412	130,745
Interest Expense-Water Loan	0	0	0	0	0
Interest Expense-Land	59,769	55,723			
Total Water Expenses	1,144,414	1,545,070	1,624,808	1,248,626	1,303,800
Revenue over(under) Expenses	(25,250)	(460,434)	(444,843)	56,472	56,731
Transfers to Fixed Assets	(83,351)	(50,000)	(50,000)	(75,000)	(50,000)
Transfers to/(frm) General Fund	(108,601)	(510,434)	(494,843)	(18,528)	6,731
Sewer Revenue			12% Incr	15% Increase	10.5% inc
Sewer Service Charges (b)	744,125	759,081	847,594	1,004,621	1,040,292
Customer Interest	7,248	61,426	0	1,500	0
Miscellaneous	28,392	39,724	87,308	23,190	32,523
Budgeted Tax Revenue (u)	0	0	0	0	
Dedications	21,275				
Total Sewer Revenue	801,040	860,231	934,902	1,029,311	1,072,815
Sewer Expenses					
Administrative Expenses	329,886	463,198	350,533	488,827	508,615
Wages & Benefits	286,334	418,117	598,861	412,973	436,436
Supplies	33,550	30,734	39,128	43,126	44,640
Interest Expense-Land	26,853	24,984	0	0	0
Total Sewer Expenses	676,623	937,033	988,522	944,926	989,691
Revenue over(under) Expenses	124,417	(76,802)	(53,620)	84,385	83,124
Transfers to Fixed Assets	(109,928)	(50,000)	(50,000)	(75,000)	(50,000)
Transfers to/(frm) General Fund	14,489	(126,802)	(103,620)	9,385	33,124
	Projection 10/11	Audited 11/12	Audited 12/13	Budget 13/14	Budget 13/14
Garbage Revenue					
Garbage Service Charges	221,401	223,079	221,996	229,810	235,463
Interest	0	0	0	0	0
Miscellaneous					
Total Garbage Revenue	221,401	223,079	221,996	229,810	235,463
Garbage Expenses					
Administrative Expenses	3,474	2,550	2,413	2,370	2,370
Wages & Benefits	3,239	1,869	974	1,000	1,000
Garbage Contract	212,677	214,622	218,609	225,968	231,668
Interest Expense	0	0	0	0	0
Total Garbage Expenses	219,390	219,041	221,996	229,338	235,038
Revenue over Expenses	2,011	4,038	0	472	425
Transfers to/(frm) General Fund	2,011	4,038	0	472	425

Fire Department General
Fund Projections
2014-2015
Budget

	Actuals Audited 10/11	Actuals Audited 11/12	Actuals Audited 12/13	Projection 13/14	Projection 14/15
Fire Revenue					
Interest	2,690	9,324	7,807	0	0
Mutual Aid-Equipment	0	12,000	23,349	3,350	3,350
Surplus Sales	16,892	-	0	0	0
Safer Grant - Payroll	0	-	0	0	0
SCBA Grant			20,517		
Miscellaneous	16,564	8,535	3,493	1,150	1,150
Total Revenue	36,146	29,859	55,166	4,500	4,500
Wages & Benefits					
Reg Wages + added personel	1,283,135	1,201,799	1,292,538	1,300,802	1,320,139
Employee Benefits	767,496	1,041,586	816,572	902,061	936,820
Total	2,050,631	2,243,385	2,109,110	2,202,863	2,256,959
Operating costs					
Field Operations	104,392	98,785	94,508	106,234	117,274
Administrative	19,826	64,032	24,474	72,988	77,563
Board Expenses	11,180	14,457	12,760	14,739	12,583
Consulting Services	10,972	9,890	11,583	15,650	15,878
Insurance	25,692	22,800	23,557	28,000	28,000
Licenses/Permits/Contracts	0	-	0	43,872	45,929
Office Expenses	5,278	4,000	3,853	3,935	3,935
Training & Meetings	198	112	29,198	1,480	1,480
Office Utilities	48,833	45,670	37,880	52,650	51,918
Interest & Misc	26,119	22,626	18,946	55	55
Annual Side-Fund Loan Pymnt			36,695	36,695	36,695
Total	252,490	282,372	293,454	376,298	391,310
Total Operating Expenses	2,303,121	2,525,757	2,402,564	2,579,161	2,648,269

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
UTILITY & ADMINISTRATIVE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2014-15**

DESCRIPTION	2013-14 BUDGET	5/31/2014 ACTUAL	2013-14 BUDGET Projected	2014-15 BUDGET
REVENUES:				
Total Service Charges	2,504,138	2,450,325	2,451,000	2,603,762
Total Admin Charges	2,000	29,542	31,000	2,000
Total Interest & Prior Yr.	5,000	11,744	11,750	5,000
Property Rental	52,881	75,298	75,300	57,845
General Fund Tax Revenue Trfrs	8,671	0	210	-40,279
Miscellaneous	200	58,277	234	200
TOTAL REVENUE:	2,572,890	2,625,187	2,569,494	2,628,528
EXPENDITURES				
SALARIES:				
SALARIES/WAGES	1,054,881	901,372	1,064,881	1,088,284
BENEFITS	627,509	519,395	630,009	688,114
Subtotal Salaries & Bens	1,682,390	1,420,767	1,694,890	1,776,398
OPERATIONS				
Total Field Expenses	174,019	166,332	181,914	176,165
Board Expenses	35,505	25,308	32,529	31,205
Consulting Services	44,920	43,796	46,092	48,332
Insurance	33,809	30,786	30,933	33,809
Licenses/Permits/Contracts	26,960	22,991	24,045	28,843
Office Expenses	45,784	23,402	35,458	46,310
Training & Meetings	10,932	2,270	7,069	15,217
Office Utilities	62,362	48,994	52,244	60,340
Interest & Misc	300	222	250	300
Garbage	229,338	167,936	237,500	235,038
Park & Property	0	58,043	0	0
Annual Side-Fund Loan Pymt	76,571		76,571	76,571
Subtotal Operations	740,500	590,080	724,605	752,130
TOTAL OPERATING EXPENSES	2,422,890	2,010,847	2,419,495	2,528,528
TRANSFER TO FIXED ASSET RESV	150,000	614,340	150,000	100,000
NET OPERATING INC/LOSS	0	0	0	0

SQUAW VALLEY PUBLIC SERVICE DISTRICT
CAPITAL IMPROVEMENT EXPENSE SUMMARY
2014-2015

	PRIORITY	PROJECT COST	WATER DEPT	SEWER DEPT	I & I DIRECT	GARBAGE SUBSIDY	Recreation
NON-OPERATING EXPENSES							
IMPROVEMENTS (New Construction)							
Water							
Water Operations Plan	C/O	25,000	25,000				
Master Plan	2	25,000	25,000				
Sewer							
Intersection Manholes, A-29A Sandy Way/1500 SV Rd	C/O	10,000		10,000			
15" to 21" Olympic Estates		138,000		138,000			
TOTAL FACILITIES EXP		198,000	50,000	148,000	0	0	0
CAPITAL REPAIRS/REPLACMNT							
Water							
VueWorks	C/O	15,000	15,000				
2" Water Main-Indian Trail		50,000	50,000				
Scada Upgrade	C/O	25,000	25,000				
		90,000	90,000				
Sewer							
Easement Abatement	C/O	15,000		15,000			
Sq Loop/Crk View/Sierra Crst/Wndg Crk repairs	C/O	26,000		26,000			
VueWorks	C/O/1	15,000		15,000			
Scada Upgrade	C/O	25,000		25,000			
Aspens Sewer Line Realignment	C/O	133,550		133,550			
Bypass Crossing		25,000		25,000			
Sewer Master Plan		50,000		50,000			
SSMP Audit/Update		7,500		7,500			
		297,050		297,050			
Inflow & Infiltration							
Inhouse Smoke Testing Project-P/R	1	46,269			46,269		
TV Inspection (25% System) plus 4" Laterals		55,000			55,000		
TOTAL CAPITAL REPAIR/REPLACE		101,269	0	0	101,269	0	0
BUILDING & GROUNDS							
1810 Parking Lot Seal	4	8000	4,000	4,000	0.00		
1810 Painting		8000	4,000	4,000			
Carpet 1810 Meeting Room		6500	3,250	3,250			
TOTAL BLDG & GRNDS		22,500	11,250	11,250	0	0	0
GARBAGE SERVICES							
No Projects							
Total Garbage Services		0	0	0	0	0	0
VEHICLES							
Ranger Truck Replacement		27,000	13,500	13,500			
TOTAL VEHICLES		27,000	13,500	13,500	0	0	0
MAJOR EQUIPMENT-Replacement							
Confined Space/Fall Protection		6,500	3,250	3,250			
TOTAL MAJOR EQUIP		6,500	3,250	3,250	0	0	0
OFFICE EQUIPMENT							
Computer Master Plan-Barracuda Backup	1	5,000	2,500	2,500			
Copier	1	12,000	6,000	6,000		0	
IT Master Plan & Web Development		15,000	5,000	5,000		5,000	
TOTAL OFFICE EQUIP		32,000	13,500	13,500	0	5,000	0
SPECIAL PROJECTS							
Redundant Water Supply		175,000	175,000				
		175,000	175,000	0	0	0	0
GRANT PROJECTS							
Bike Trail Snow Removal (Grant Funded)	1	109,000					109,000
Mutual Intertie Feasibility Study (PCWA Grant)	2	5,000	5,000				
TOTAL GRANT PROJECTS		114,000	5,000	0	0	0	109,000
LONG TERM DEBT RETIREMENT							
Water Loan-Principal -		0	0				
TOTAL CAPITAL PROJECTS		1,063,319	361,500	486,550	101,269	5,000	109,000

PRIORITY CODES 1)Urgent; 2)Needed Now; 3)Needed Soon; 4) Improves Efficiency
5) For Convenience CO) Carryover from prior year budget

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2014-2015**

<i>DESCRIPTION</i>	2013-14 BUDGET	05/31/2014 ACTUAL	06/30/2014 PROJECTED	2014-15 BUDGET
REVENUES:				
General Fund Revenue Transfers	2,574,661	1,864,032	2,352,051	2,643,771
Safer Grant	0	20,517	20,517	0
Mutual Aid	3,350	2,677	2,677	3,350
Total Operating Revenue	1,150	4,400	4,450	1,150
TOTAL REVENUE:	2,579,161	1,891,626	2,379,695	2,648,271
EXPEDITURES:				
Salaries & Wages	1,300,802	1,133,561	1,240,417	1,320,139
Employee Benefits	902,061	711,767	814,373	936,820
Subtotal Salaries & Benefits	2,202,863	1,845,327	2,054,790	2,256,959
Field Operations	106,234	67,200	73,761	117,274
Administrative	72,988	74,006	77,180	77,564
Board Expense	14,739	11,054	14,739	12,584
Consulting Services	15,650	10,311	11,620	15,878
Insurance	28,000	20,392	20,395	28,000
Licenses/Permits/Contracts	43,872	39,802	40,699	45,929
Office Expenses	3,935	3,443	3,935	3,935
Training & Meetings	1,480	1,885	1,940	1,480
Office Utilities	52,650	39,144	43,866	51,918
Interest & Misc	55	70	75	55
Annual Side-Fund Loan Pymnt	36,695		36,695	36,695
TOTAL EXPENSES:	2,579,161	2,112,636	2,379,695	2,648,271
TRANSFER TO CAPITAL	0	-221,010	0	0
NET OPER INCOME(LOSS)	0	0	0	0

SQUAW VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT
CAPITAL IMPROVEMENT EXPENSE SUMMARY
FISCAL YEAR 2014-15

	PRIORITY	PROJECT BUDGET
2014-15 MAJOR EQUIPMENT - FIRE		
Replacement Equipment		
Turnout Gear Replacement	1	14,100
Hose & Nozzle Replacement	2	4,000
Utility Department Projects		
E Facility Lighting	4	9,750
IT Master Plan & Web Development\		2,000
VueWorks Implementation		2,000
Total Major Equipment Replacement		31,850
New Equipment		
Replace Chief's Vehicle		30,000
Total New Equipment		30,000
Building		
Total Building		0
2014-15 LONG TERM DEBT RETIREMENT		
Fire Station - Land Acquisition Loan Payment		96,025
TOTAL LONG TERM DEBT RETIREMENT		96,025
TOTAL CAPITAL BUDGET		157,875

PRIORITY CODES: 1)Urgent; 2)Needed Now; 3)Needed Soon;
 4)Improves Efficiency; 5)For Convenience
 CO) Carried Over from Prior Year's Budget

COST OF SERVICE ANALYSIS

2014-2015

AN EQUITABLE PROPORTIONATE

METHOD OF FUNDING WATER SYSTEM OPERATIONS

FOR REGULAR BOARD MEETING

Of June 24, 2014

Annual Water Rate Study and Cost of Service Analysis

Since March of 1989 the District has been using spreadsheet analysis of the water use by various customer classes to determine an equitable proportionate method of funding the water services. The spreadsheets were developed by staff after completion of a rate setting seminar using principles, established at that time by the American Water Works Association.

In January 2003, the Water Rate/Conservation Committee determined that the Annual Rate Study needed to be updated. Economic and Engineering Services, Inc. (EES) of Bellevue, Washington was hired as consultants to perform a technical review of the water cost of service analysis and provide assistance on specific rate setting issues.

The primary goal was to continue to use “generally accepted” techniques and methodologies accepted by the water utility industry and courts as being fair and equitable. The basis of the spreadsheet analysis is the American Water Works Association M-1 manual. The spreadsheets have been adapted to reflect the unique local conditions and situations that exist in the Squaw Valley environment.

As the study progressed, it became apparent that it would be difficult, if not impossible, to resolve all of the issues and concerns that were raised as a part of this study. The Committee decided to prioritize the issues and revise the existing Cost of Service Analysis spreadsheets.

Priorities:

- Assure that no subsidies are occurring between the customer classes of service.
- Charge for all water consumed with no allotments of water.
- Use an inclining block method of charging rates to provide a strong conservation price signal.
- Maintain “fixed” charge on a per living unit basis for single/multi-family customers.
- Charge for the following classes of customers:
 - Residential Customers comprised of two types of metered units:
 1. Single Family Residential & Condominium units (individually metered).
 2. Multi-family units (multiple units with a single meter, including condominium units)
 - Commercial Business (individually metered)
 - Metered Irrigation (Both residential and commercial meters).
 - Note: For 2005-2006 and subsequent years, Hotel/Motels have been eliminated.

Cost of Service Analysis is a three-step process referred to as Functionalization, classification and allocation.

1. **Functionalization** is the arrangement of cost data into functional categories accomplished by a uniform system of accounts.
 - Source of supply
 - Treatment
 - Distribution
2. **Classification** takes the functionalized data and breaks it down further into cost classifiers or categories.
 - Capacity
 - Commodity
 - Customer related costs
3. **Allocation** is the equitable allotment of the various classified costs to the customer classes of service.
 - Residential
 - Commercial
 - Hotel/Motel
 - Irrigation

Allocation Factors:

- **Commodity costs (variable costs).** “ *Costs that tend to vary with the quantity of water produced, including the costs of chemicals, a large part of the power costs, and other elements that follow, or change almost directly with, the amount of water produced.*”¹

Note: The District has revised its method of allocating commodity costs from the original weighted or average use per equivalent meter factoring to using actual meters and total consumption as recommended by EES.

¹ American Water Works Association, Principles of Water Rates, Fees and Charges, M-1 Fifth Edition (Denver, Colorado) 2000. p. 322.

- **Capacity costs.** *“Capacity is the combination of plant-and service- related activities required to provide the amount of service required by the customer. The plant facilities required are a composite of all types of facilities needed to provide service. It represents the ability of the water industry to meet the quantity, quality, peak loads, and other service needs of the various customers or classes of customers served by the utility.”*²

- **Demand costs.** *“Costs associated with providing facilities to meet demands placed on the system by customers. These include capital related costs associated with those facilities plus related operation and maintenance expenses.”*³

- **Capacity factor.** *“Ratio of peak rate of demand to the average rate of demand over a specified period of time (hour, day, etc.) for a customer, class, or system. It [the capacity factor] is generally greater than 1.”*⁴

Note: The District has adopted the recommended use of specific peaking factors based upon peak day factors. The cost of service model has been revised to reflect two types of demands. Peak Day reflects the timing of the system peak. Individual Customer Peak reflects the customer’s maximum demand.

- **Customer Costs** - *“which include the category of meters and services and the category of billing and collecting, are generally treated separately in rate studies. Customer costs associated with meters and services (both capital and O&M costs) may be distributed to customer classes on the basis of equivalent meter and service cost factors.....Billing and collecting costs may be related to the number of bills issued and, in turn, distributed to customer classes on the basis of the number of bills rendered to customers within each class.”*⁵

Note: The District has also adopted the recommended method of allocating customer based costs by separating G&A costs in a manner that is similar to other O&M costs. Customer related costs are divided into customer billing/collection and customer meter & services costs. (Exhibits 6-9)

- **Public Fire Protection Costs:** EES recommended that the District equitably allocate public fire protection costs with regard to costs associated with hydrants, sizing of distribution mains and storage tanks to meet fire flow requirements as this is typically a major cost driver on water systems.

Note: The District has adopted the recommended change to the spreadsheets as prepared by EES. (under Exhibit 6)

² AWWA M-1 Manual, Fifth Edition, P. 322

³ Ibid, p. 324

⁴ Ibid, p. 57

⁵ Ibid, p. 74

Following is an explanation of the various spreadsheet exhibits used in the Rate Study – Cost of Service Model:

Departmental Cost Allocations: (Exhibit 1) The table reflects the budgeted operating and capital expenses of the Utility Department for the current fiscal year. The total figure column is proportioned among the various operations performed based on budgeted needs, time cards, previous studies and reports. The total figures are used to determine rate requirements or cost recovery methods for the fiscal period.

Note: Total Figures are used in the Estimate of Revenue Requirements spreadsheet.

Estimate of Revenue Requirements: (Exhibit 2) This is a revenue budget showing anticipated or historical revenues broken down according to previous audited or budgeted classes.

Classification of Plant in Service: (Exhibit 3) The previous audited fiscal year values for the Plant (Infrastructure Assets) are classified per the basis of allocation shown.

Classification of Operation Costs: (Exhibit 4) Current fiscal year budgeted operational costs are classified per the basis of allocation shown.

Equivalent Meter/Bill Calculation: (Exhibit 5) Meters are classified by Customer type and size and replacement meter costs are calculated.

Customer Allocation Factors for Budget Year: (Exhibit 6) A series of spreadsheets calculating Commodity Costs, demand costs and peaking factors based on current billing year consumption by class. Public Fire Protection costs are based on meters/bills by class.

Cost Distribution to Customer Classes: (Exhibit 7) This spreadsheet includes all distribution and allocation factors developed in the previous exhibits in order to produce the Net Revenue Requirement by Class.

Cost distribution to Customer Classes: (Exhibit 8) This is a comparison of allocated revenues in Exhibit 7 to the previous years revenue comparison to show if a rate revision is necessary.

Unit Costs of Service for Year of 2013-14: (Exhibit 9) This is a breakdown of the cost allocations to price per 1,000 gallons of consumption.

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
DEPARTMENTAL COST ALLOCATION
2014/15 BUDGET FIGURES**

Exhibit 1

SOURCE	FY14/15	WATER	SEWER	I & I	BUILDINGS GROUNDS	GARBAGE	FIRE	BILLABLE PROJECTS	Recreation	GEN ADMIN
LABOR, P/R TAXES & BENEFITS										
Admin Salaries & Benefits	858,020					0	51,481	0	0	806,539
Field Salaries & Benefits	1,055,341	484,929	436,436	43,269	48,493			42,214	0	1
										0
TOTAL LABOR & BENEFITS	1,913,361	484,929	436,436	43,269	48,493	0	51,481	42,214	0	806,539
MATERIALS & SUPPLIES										
Materials & Supplies	19,000	10,000	6,000	3,000	0					0
Uniforms	5,000	2,500	2,500							0
Chemicals/Lab Fees	23,500	23,500								0
Gas & Oil (for pumps?)	575	375	200							0
Minor Equip purch/repair	1,250	625	625							0
TOTAL MATERIALS & SUPPLIES	49,325	37,000	9,325	3,000	0	0	0	0		0
UTILITIES										
Pumping-power purchased	44,000	44,000						0		0
Metering-sewer										0
Telemetry	2,000	1,000	1,000							0
Web Aquifer Report	500	500	0							
Pagers/Answering Serv	1,500	750	750							
Air Quality Fee (Towables)	1,220	1,220								
TOTAL UTILITIES	49,220	47,470	1,750	0	0	0	0	0		0
MAINTENANCE & REPAIRS										
EQUIPMENT										
Meters	6,000	6,000								0
Equipment Repair & Replacement	1,000	500	500							
Maintenance Contracts	6,400	3,200	3,200							
FACILITIES										
Wells	0	0			0					0
Mains/lines	0	0	0							0
Tanks/Storage	0	0	0							0
Transmission	10,800	8,900	1,900							
Bldg/Grnds-Repair	13,130	6,175	6,175		780					0
TOTAL MAINT & REPAIRS	37,330	24,775	11,775	0	780	0	0	0		0
PROFESSIONAL SERVICES (Specific)										
Legal Expense	0	0								0
Engineering	0	0								0
TOTAL PROF SERV	0	0	0	0	0	0	0	0		0
SPECIAL TRAINING/DUES										
Certifications	2,200	1,200	1,000							0
Training	6,000	3,000	3,000							
Member dues/subscript/Pubsions	1,190	350	840							0
Special Licenses	500	250	250							
TOTAL SPEC TRAIN/MEMB	9,890	4,800	5,090	0	0	0	0	0		0
Water Conservation Pubs	0	0	0	0	0	0	0	0		0
VEHICLE MAINT/REPAIR										
Fuel/Oil/Tires	19,000	9,500	9,500							0
Repair	12,000	6,000	6,000							0
Permits -	0	0	0							
Mileage Reimbursement	2,400	1,200	1,200							0
Equip Maint Contract	0	0	0							
TOTAL VEHICLE MAINT/REPAIR	33,400	16,700	16,700	0	0	0	0	0	0	0
TOTAL OPERATING COSTS	2,092,526	615,674	481,076	46,269	49,273	0	51,481	42,214	0	806,539
% OF TOTAL		29.4%	23.0%	2.2%	2.4%	0.0%	2.5%	2.0%	0.0%	38.5%

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
DEPARTMENTAL COST ALLOCATION
2014/15 BUDGET FIGURES**

Exhibit 1

SOURCE	FY14/15	WATER	SEWER	I & I	BUILDINGS GROUNDS	GARBAGE	FIRE	BILLABLE PROJECTS	Recreation	GEN ADMIN
GENERAL & ADMINISTRATIVE										
Board Expenses	43,789						12,584			31,205
Consulting Services	50,672						2,340			48,332
Insurance	33,925						116			33,810
Rents/Licenses & Permits	35,627						6,784			28,843
Office Expenses	54,500						8,190			46,310
Travel/training/Entertain	18,650						3,433			15,217
Utilities	65,560						5,220			60,340
Misc/interest	300									300
Garbage Expense	235,038					235,038				0
Sidefund Loan	76,571									76,571
TOTAL GENERAL & ADMIN	614,632	0	0	0	0	235,038	38,666	0		340,928
G & A TRANSFER		688,125	508,614		(49,273)					(1,147,467)
RECOVERABLE	(178,630)			(46,269)			(90,148)	(42,214)		
TOTAL OPERATING COSTS	2,528,528	1,303,800	989,690	0	0	235,038	0	0	0	0
SPECIFIC CAPITAL IMPROVEMENTS										
Improvements	198,000	50,000	148,000							
Capital Repairs & Replacements	488,319	90,000	297,050	101,269						
Building & Grounds	22,500	11,250	11,250							
Vehicles	27,000	13,500	13,500							0
Major Equipment Purchases	6,500	3,250	3,250							0
Office Equipment	32,000	13,500	13,500					5,000		
Special Projects	175,000	175,000	0							
Grant Projects	114,000	5,000	0						109,000	
TOTAL CAPITAL IMPROV	1,063,319	361,500	486,550	101,269	0	0	0	5,000	109,000	0
DEBT SERVICE										
Water Project Loan-prin	0	0								
TOTAL DEBT SERVICE	0	0	0	0	0	0	0	0	0	0

SQUAW VALLEY PUBLIC SERVICE DISTRICT
ESTIMATE OF REVENUE REQUIREMENTS
2014-15

Exhibit 2

SOURCE	WATER	SEWER	GARBAGE	TOTAL
EXPENSES				
Operating Expenses	1,303,800	989,690	235,038	2,528,528
Asset Replacement Fund	50,000	50,000	0	100,000
TOTAL EXPENSES	1,353,800	1,039,690	235,038	2,628,528
OPERATING INCOME				
Reconnect Fees	0	0		0
Late Penalties	1,000	1,000		2,000
Sale of Prop & Equip	100	0		100
Equipment Rental	50	50		100
Service Fee Interest	2,000	1,000		3,000
Interest Savings	1,000	1,000		2,000
Rental Revenue	34,707	23,138		57,845
TOTAL OPERATING INCOME	38,857	26,188	0	65,045
CAPITAL INCOME				
Service Conn Fees.	0	0		0
				0
TOTAL CAPITAL INCOME	0	0	0	0
Revenue Requirements (To Be Raised From Rates)	\$1,314,943	\$1,013,502	\$235,038	\$2,563,483

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
CLASSIFICATION OF PLANT IN SERVICE
EXHIBIT 3
2014-15**

FROM AUDIT	Balance 6/30/2013	Commodity	Demand		Public Fire Protection	Customer		Basis of Allocation
			Peak Day	Individual Customer Peak		Customer Billing	Meters & Services	
Transmission/Distrib/Meters								
Transmission/Distribution	\$4,447,344	\$2,009,310	\$0	\$1,993,300	\$444,734	\$0	\$0	45.2% Comm 44.8% NCP 10.0% FP
Radio Meter Project	\$290,800	0	0	0	0	0	290,800	100.0% CMS
Hydrants	26,724	0	0	0	26,724	0	0	100.0% PFP
	<u>\$4,764,868</u>	<u>\$2,009,310</u>	<u>\$0</u>	<u>\$1,993,300</u>	<u>\$471,458</u>	<u>\$0</u>	<u>\$290,800</u>	
Pumping Equipment	223,405	0	0	223,405	0	0	0	0.0% CP 100.0% NCP
Storage/ Tanks	813,593	0	0	311,490	502,103	0	0	0.0% CP 38.3% NCP 61.7% FP
Water Treatment	88,322	44,338	43,984	0	0	0	0	50.2% Comm 49.8% CP
Wells	4,553,329	2,285,771	2,267,558	0	0	0	0	50.2% Comm 49.8% CP
Other Assets	3,650,958	1,517,021	808,094	883,834	340,348	0	101,661	As Plant Above
TOTAL	<u>\$14,094,475</u>	<u>\$5,856,440</u>	<u>\$3,119,636</u>	<u>\$3,412,028</u>	<u>\$1,313,910</u>	<u>\$0</u>	<u>\$392,461</u>	
% OF TOTAL	100.00%	41.55%	22.13%	24.21%	9.32%	0.00%	2.78%	

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
WATER DEPARTMENT
CLASSIFICATION OF OPERATION COSTS
EXHIBIT 4
2014-2015**

SOURCE	Budget 2014/2015	Commodity	Demand		Public Fire Protection	Customer		Basis of Allocation
			Peak Day	Individual Customer Peak		Customer Billing	Meters & Services	
LABOR, P/R TAXES & BENEFITS								
Admin. Salaries/Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	As Plant in Service
Field Salaries & Benefits	484,929	201,495	107,333	117,393	45,206	0	13,503	As Plant in Service
TOTAL LABOR & BENEFITS	\$484,929	\$201,495	\$107,333	\$117,393	\$45,206	\$0	\$13,503	
MATERIALS & SUPPLIES								
Materials & Supplies	\$10,000	\$4,155	\$2,213	\$2,421	\$932	\$0	\$278	As Plant in Service
Uniforms & Equipment	\$2,500	1,039	553	605	233	0	70	As Plant in Service
Chemicals/Lab Fees	\$23,500	23,500	0	0	0	0	0	100.0% Comm
Gas & Oil (pumps)	\$375	375	0	0	0	0	0	100.0% Comm
Minor Equip purch/replacemnt	\$625	260	138	151	58	0	17	As Plant in Service
Major Equip Replacement	\$0	0	0	0	0	0	0	As Plant in Service
TOTAL MATERIALS & SUPPLIES	\$37,000	\$29,329	\$2,905	\$3,177	\$1,224	\$0	\$365	
UTILITIES								
Pumping-power	\$44,000	\$44,000	\$0	\$0	\$0	\$0	\$0	100.0% Comm
Telemetry	\$1,000	0	0	383	617	0	0	As Storage
Pagers/Answering Service	\$750	750	0	0	0	0	0	100.0% Comm
Web Aquifer Report	\$500	500	0	0	0	0	0	100.0% Comm
Air Quality Fee	\$1,220	1,220	0	0	0	0	0	100.0% Comm
TOTAL UTILITIES	\$47,470	\$46,470	\$0	\$383	\$617	\$0	\$0	
MAINTENANCE & REPAIRS								
EQUIPMENT								
Meters	\$6,000	\$0	\$0	\$0	\$0	\$0	\$6,000	100.0% CMS
Equipment Repair	\$500	0	0	0	500	0	0	100.0% FP
Maintenance Contracts	\$3,200	0	0	1,225	1,975	0	0	As Storage
Other	0	0	0	0	0	0	0	As Above Expenses
FACILITIES								
Wells	\$0	0	0	0	0	0	0	As Wells
Mains/lines	\$0	0	0	0	0	0	0	As Distribution
Tanks/Storage	\$0	0	0	0	0	0	0	As Storage
Bldg/Grnds/Computer-Repair	6,175	6,175	0	0	0	0	0	100.0% Comm
Transmionssion	\$8,900	4,468	4,432	0	0	0	0	As Wells
TOTAL MAINT & REPAIRS	\$24,775	\$10,643	\$4,432	\$1,225	\$2,475	\$0	\$6,000	
Total O&M Before G&A	\$594,174	\$287,936	\$114,670	\$122,178	\$49,521	\$0	\$19,868	Factor O&M
% of Total O&M Before G&A	100.00%	48.46%	19.30%	20.56%	8.33%	0.00%	3.34%	

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
WATER DEPARTMENT
CLASSIFICATION OF OPERATION COSTS
EXHIBIT 4
2014-2015**

SOURCE	Budget 2014/2015	Commodity	Demand		Public Fire Protection	Customer		Basis of Allocation
			Peak Day	Individual Customer Peak		Customer Billing	Meters & Services	
PROFESSIONAL SERVICES (Specific)								
Legal Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	As Factor O&M
Engineering(Wells)	\$0	0	0	0	0	0	0	As Factor O&M
TOTAL PROFESSIONAL SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
OTHER SPECIFIC COSTS								
Special Training	\$4,800	\$2,326	\$926	\$987	\$400	\$0	\$161	As Factor O&M
Vehicle Costs	\$16,700	8,093	3,223	3,434	1,392	0	558	As Factor O&M
Water Conservation Pulications	\$0	0	0	0	0	0	0	As Wells
Water Project Loan Int (Included with G&A below)		0	0	0	0	0	0	As Factor O&M
TOTAL OTHER SPECIFIC COSTS	\$21,500	\$10,419	\$4,149	\$4,421	\$1,792	\$0	\$719	
G & A COSTS	688,125	\$294,697	\$117,363	\$125,047	\$50,684	\$80,000	\$20,335	DA Cust; Balance as O&M
TOTAL OPERATION & MAINT	1,303,800	593,051	236,182	251,646	101,998	80,000	40,922	
AS % OF TOTAL								
CAPITAL -Fixed Asset Replacement	50,000	20,776	11,067	12,104	4,661	0	1,392	As Plant in Service
TOTAL WATER DEPT. COST	1,353,800	613,827	247,249	263,751	106,659	80,000	42,314	
AS % OF TOTAL	100.00%	45.34%	18.26%	19.48%	7.88%	5.91%	3.13%	
LESS: OPERATING INCOME								
Reconnect Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	As Total Water Dept. Cost
Late Penalties	1,000	453	183	195	79	59	31	As Total Water Dept. Cost
Sale of Prop & Equip	100	45	18	19	8	6	3	As Total Water Dept. Cost
Equipment Rental	50	23	9	10	4	3	2	As Total Water Dept. Cost
Service Fee Interest	2,000	907	365	390	158	118	63	As Total Water Dept. Cost
Interest Savings	1,000	453	183	195	79	59	31	As Total Water Dept. Cost
Rental Income	34,707	15,737	6,339	6,762	2,734	2,051	1,085	As Total Water Dept. Cost
Tax Revenue	0	0	0	0	0	0	0	As Total Water Dept. Cost
TOTAL OPERATING INCOME	\$38,857	\$17,618	\$7,097	\$7,570	\$3,061	\$2,296	\$1,215	
NET REVENUE REQUIREMENTS	\$1,314,943	\$596,209	\$240,153	\$256,180	\$103,597	\$77,704	\$41,100	

EQUIVALENT METER/BILL CALCULATION
2014/15
EXHIBIT 5

	Meter Size	Equivalent* Meter Ratio	Number Meters	Number Units	Number of Equivalent Meters/Bills	Replacement Cost \$/ Meter	
Residential	5/8 Inch	1.0	163	163	163	\$270	\$44,010
Residential	3/4 Inch	1.5	106	106	159	\$290	\$30,740
Residential	1 Inch	2.5	30	30	75	\$360	\$10,800
Residential	1.5 Inch	5.0	0		0	\$500	\$0
Residential	2 Inch	8.0	0		0	\$1,105	\$0
Residential	3 Inch	15.0	0		0	\$1,200	\$0
Multi-Family	5/8 Inch	1.0	19	43	19	\$270	\$5,130
Multi-Family	3/4 Inch	1.5	11	25	17	\$290	\$3,190
Multi-Family	1 Inch	2.5	1	2	3	\$360	\$360
Pools/Spas/Hydrant	5/8 inch	1.0	3		3	\$270	\$810
Total Residential			333	369	438		\$95,040
Condos-Multi Units	5/8 Inch	1.0	301	301	301	\$270	\$81,270
Spec-River Road Laundry	5/8 Inch	1.0	32	32	32	\$270	\$8,640
Condos-Multi Units	5/8 Inch	1.0	6	6	6	\$270	
Condos-Multi Units	3/4 Inch	1.5	2	2	3	\$290	\$580
Condos-Multi Units	1 Inch	2.5	1	9	3	\$360	\$360
Condos-Multi Units	1.5 Inch	5.0	4	28	20	\$500	\$2,000
Condos-Multi Units	2 Inch	8.0	5	218	40	\$1,105	\$5,525
Condos-Multi Units	3 Inch	15.0	2	99	30	\$1,200	\$2,400
Condos-Multi Units	4 Inch	25.0	1	238	25	\$2,000	\$2,000
Condos-Multi Units	6 Inch	50.0	0	286	0	\$4,455	\$0
Total Condo/Multi			354	1,219	460		\$102,775

EQUIVALENT METER/BILL CALCULATION
2014/15
EXHIBIT 5

	Meter Size	Equivalent* Meter Ratio	Number Meters	Number Units	Number of Equivalent Meters/Bills	Replacement Cost \$/ Meter	
Commercial	5/8 Inch	1.0	9		9	\$270	\$2,430
Commercial	3/4 Inch	1.5	2		3	\$290	\$580
Commercial	1 Inch	2.5	4		10	\$360	\$1,440
Commercial	1.5 Inch	5.0	6		30	\$500	\$3,000
Commercial	2 Inch	8.0	13		104	\$1,105	\$14,365
Commercial	3 Inch	15.0	2		30	\$1,200	\$2,400
Commercial	4 Inch	25.0	0		0	\$2,000	\$0
Commercial	6 Inch	50.0	2		100	\$4,455	\$8,910
Total Commercial			38		286		\$33,125
Metered Irrigation	5/8 Inch	1.0	32		32	\$270	\$8,640
Metered Irrigation	3/4 Inch	1.5	15		23	\$290	\$4,350
Metered Irrigation	1 Inch	2.5	12		30	\$360	\$4,320
Metered Irrigation	1.5 Inch	5.0	3		15	\$500	\$1,500
Metered Irrigation	2 Inch	8.0	17		136	\$1,105	\$18,785
Total Metered Irrigation			79		236		\$37,595
TOTAL ALL METERS			804	1,588	1,419		\$268,535

* BASED ON DIFFERENCE OF THE MAXIMUM SAFE OPERATIONAL FLOW
FOR EACH METER SIZE.

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
CUSTOMER ALLOCATION FACTORS
FOR BUDGET YEAR 2014/2015
EXHIBIT 6**

COMMODITY COSTS

Customer Class	2013-2014 Gallons	Plus Losses: 20%	Total Consumption	% of Total
Residential	31,667,814	6,333,563	38,001,377	34.21%
Condos & Hoa's	29,995,315	5,999,063	35,994,378	32.41%
Commercial	18,150,336	3,630,067	21,780,403	19.61%
Hotel/Motels		0	0	0.00%
Metered Irrigation	12,747,421	2,549,484	15,296,905	13.77%
	92,560,886	18,512,177	111,073,063	100.00%

Total Production for 2004 *141,290,000*

Allocation Factor (Comm)

Note: Consumption by class of service provided by District

DEMAND COSTS

Customer Class	Total Usage	Average Day Use	<u>Peak Day</u>	Peak Day Use	% of Total	<u>Individual Customer Peak</u>	
			Peaking Factor			Equivalent Meters	% of Total
Residential	31,667,814	86,761	2.05	177,860	35.21%	438	30.87%
Condos & Hoa's	29,995,315	82,179	1.60	131,486	26.03%	460	32.38%
Commercial	18,150,336	49,727	1.90	94,481	18.71%	286	20.16%
Hotel/Motels	0	0	1.45	0	0.00%	0	0.00%
Metered Irrigation	12,747,421	34,924	2.90	101,281	20.05%	236	16.60%
	92,560,886	253,591		505,109	100.00%	1,419	100.00%

PEAK DAY 7/20/01 *803,000*

Allocation Factor (Cap - 1) (Cap - 2)

Note: Peak Day reflects the timing of the system peak
Individual Customer Peak reflects the customers maximum demand

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
CUSTOMER ALLOCATION FACTORS
FOR BUDGET YEAR 2014/2015
EXHIBIT 6**

CUSTOMER COSTS

Customer Class	CUSTOMER BILLING				METERS AND SERVICES		
	NUMBER OF METERS/BILLS	WEIGHTING FACTOR	WEIGHTED CUSTOMER	% of Total	METER WEIGHTING		% of Total
Residential	333	1.0	333	41.42%	\$285	\$95,040	35.39%
Condos & Hoa's	354	1.0	354	44.03%	\$290	\$102,775	38.27%
Commercial	38	1.0	38	4.73%	\$872	\$33,125	12.34%
Hotel/Motels	0	0.0	0	0.00%	\$0	\$0	0.00%
Metered Irrigation	79	1.0	79	9.83%	\$476	\$37,595	14.00%
	804		804	100.00%		268,535	100.00%
Allocation Factor				(Cust - 1)			(Cust - 2)

Note: 6 Unmetered Commercial Condos in Commercial

PUBLIC FIRE PROTECTION

Customer Class	NUMBER OF METERS	FIRE PROTECTION REQUIREMENTS (GALS/MINUTE)	DURATION (MINUTES)	REQUIREMENTS (1,000 G/MINUTE)	% of Total
Residential	333	1,000	60	19,980	13.98%
Condos & Hoa's	354	4,500	60	95,580	66.88%
Commercial	38	3,000	240	27,360	19.14%
Hotel/Motels	0	0	240	0	0.00%
Metered Irrigation	79	0	0	0	0.00%
	804			142,920	100.00%
Allocation Factor				(FP)	

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
COST DISTRIBUTION TO CUSTOMER CLASSES
EXHIBIT 7**

Classification Components	2014-2015 EXPENSES	Residential	Condos & Hoa's	Commercial	Hotel/Motel	Metered Irrigation
Commodity	\$596,209	\$203,981	\$193,208	\$116,911	\$0	\$82,109
Capacity						
Peak Day	\$240,153	\$84,563	\$62,515	\$44,921	\$0	\$48,154
Individual Customer Peak	256,180	79,075	82,956	51,633	0	42,516
	<u>\$496,333</u>	<u>\$163,638</u>	<u>\$145,471</u>	<u>\$96,554</u>	<u>\$0</u>	<u>\$90,670</u>
Public Fire Protection Related	\$103,597	\$14,483	\$69,282	\$19,832	\$0	\$0
Customer Related						
-Customer Billing	77,704	\$32,183	\$34,213	\$3,673	\$0	\$7,635
-Meters & Services	41,100	14,546	15,730	5,070	0	5,754
Total Customer Related	<u>\$118,804</u>	<u>\$46,729</u>	<u>\$49,943</u>	<u>\$8,742</u>	<u>\$0</u>	<u>\$13,389</u>
NET REVENUE REQUIREMENT	\$1,314,943	\$428,831	\$457,904	\$242,040	\$0	\$186,168

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
COST DISTRIBUTION TO CUSTOMER CLASSES
EXHIBIT 8**

	2014-2015	Residential	Condos & Hoa's	Commercial	Hotel/Motel	Metered Irrigation
Revenues at Present Rates	\$1,142,728	\$326,639	\$505,447	\$173,182	\$0	\$137,459
Allocated Revenue Requirement	<u>\$1,314,943</u>	<u>\$428,831</u>	<u>\$457,904</u>	<u>\$242,040</u>	<u>\$0</u>	<u>\$186,168</u>
Balance/(Deficiency) of Funds	(\$172,215)	(\$102,192)	\$47,543	(\$68,858)	\$0	(\$48,709)
Required % Change in Rates	15.1%	31.3%	-9.4%	39.8%	0.0%	35.4%

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
UNIT COSTS OF SERVICE
FOR YEAR OF: 2014-2015
EXHIBIT 9**

	Total	Residential	Condos & Hoa's	Commercial	Hotel/Motel	Metered Irrigation
Commodity \$/1,000 Gal	\$6.44	\$6.44	\$6.44	\$6.44	\$0.00	\$6.44
Capacity \$/1,000 Gal						
Peak Day	\$2.59	\$2.67	\$2.08	\$2.47	\$0.00	\$3.78
Individual Customer Peak	\$2.77	\$2.50	\$2.77	\$2.84	\$0.00	\$3.34
	-----	-----	-----	-----	-----	-----
Total Capacity Related \$/1,000 Gal	\$5.36	\$5.17	\$4.85	\$5.32	\$0.00	\$7.11
Public Fire \$/1,000 Gal	\$1.12	\$0.46	\$2.31	\$1.09	\$0.00	\$0.00
	-----	-----	-----	-----	-----	-----
Total \$/1,000 Gal	\$12.92	\$12.07	\$13.60	\$12.85	\$0.00	\$13.55
Customer Costs - \$/account/month	\$12.31	\$11.69	\$11.76	\$19.17	\$0.00	\$14.12
Average Total Cost \$/1,000 Gal	\$14.21	\$13.54	\$15.27	\$13.34	\$0.00	\$14.60
Basic Data:						
Annual Water Consumption(/1,000 Gal)	92,561	31,668	29,995	18,150	0	12,747
Number of Accounts	804	333	354	38	0	79

10-YEAR CAPITAL IMPROVEMENT FUND

Capital Expenditure Program

	(AS IDENTIFIED IN MASTER PLANS & ANNUAL REPORTS)										
	Projected 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24
IMPROVEMENTS (NEW CONSTRUCTION)											
FACILITIES											
WATER											
Power Zone II Booster/Design & Const (Grant & District)											
Groundwater Protection											
Painted Rk/Estates Inter-Tie											
Telemetry Upgrade											
Maintenance Software											
Water Main SV Road											
Storage Tank Security											
New ASR											
SCADA-Tank Overflow Switches	17,000		45,000								
Hidden Lake Loop			5,000	60,000							
Operations Plan		25,000									
TOTAL WATER FACIL.	17,000	25,000	50,000	0	0	0	0	0	0	0	0
Special Water Projects											
Groundwater Development Plan											
2001 Groundwater Simulation Project											
SV Groundwater Mgmt (Dist Share)AB303											
Groundwater Management Plan Review	10,000										
Capacity Analysis and reliability update											
PCWA Grant-T-Forest Tract Wtr Sply											
Water Main Evaluation											
Water Master Plan Update	25,000	25,000									
Alternative Water Supply grant application											
Redundant Water Supply Study	50,000	175,000									
Stream Aquifer Well Interaction Study											
Stream Aquifer Well Interaction Study-Application											
Stream Aquifer Well Interaction Study (Ph II)											
Stream Gauging											
Groundwater Monitoring Plan & Database											
Map Water System/GPS											
Mutual Intertie Feasibility Study											
Total Special Water Projects	85,000	200,000	0	0	0	0	0	0	0	0	0
CAPITAL REPAIRS & REPLACEMENTS											
FACILITIES											
Water											
Well #2-Repairs/replacement											
Well #3-Replacement-design complete	26,000				120,000	1,100,000					
Well #5-Cleaning/Inspection/Repairs											
Well #1-Replacement-Design/Constr											
Well #4-Replacement (4R2) (2012 Safety Mod											
Water Meter/AMR Upgrade/13-14 Resort 4"	7,500										
Hidden Lake Loop/Complete Construction			10,000	120,000							
Granite Chief Water Main											
Paint Fire Hydrants											
2" Water Main-Indian Trail		50,000									
2" Water Main-Victor Placer				77,500							
Inspect/Clean Water Tanks											
Fire Line DC Upgrade CO	14,000		28,000								
SCADA Automate Well 5R/web page											
Telemetry Upgrade			150,000	100,000							
Replace Steel Water Mains-Squaw Peak Road											
Replace E Boosterr & HZ Well Vaults & Mtrs											
Map Water System											
TOTAL WATER FACIL	47,500	50,000	188,000	297,500	120,000	1,100,000	0	0	0	0	0
Half Value of Shared Costs (Pg 3of4)	64,625	81,500	79,500	22,500	18,500	7,500	52,500	11,500	32,500	2,500	2,500
Total Improvements (New)	214,125	356,500	317,500	320,000	138,500	1,107,500	52,500	11,500	32,500	2,500	2,500

Capital Expenditure Program

	Projected 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24
IMPROVEMENTS (NEW CONSTRUCTION)											
FACILITIES											
SEWER											
Telemetry Upgrades											
Maintenance Software											
SVPSD Sewer Flow Mtr Repl (TR Siphon)											
Special Gas Monitor											
SCBA Safety Equipment											
Financial Planning											
SV Entrance Sewer Evaluation											
Flow Meter T-5A Construction											
Sewer Easement Machine											
Intersection Manholes-A-29A/1500 SV Rd	10,000	10,000									
15" to 21" Olympic Estates		138,000									
Install Sewer Meters			150,000								
TOTAL SEWER FACIL	10,000	148,000	0	0	0	0	0	0	0	0	0
CAPITAL REPAIRS & REPLACEMENTS											
SEWER MASTER PLAN-HIGH MAINT											
Opera House-8" Gravity Line											
Sq Creek Embankment											
Intrawest-Phase I Sewer											
Portable Generator/Still Saw											
Aspens Sewer Line Realignment		133,550									
Squaw Peak Rd 2" Sewer Line Replace											
SV Rd 10" Sewer Main repair											
Tiger Tail Sewer-Design/Construct											
Tiger-Tail 2008											
Sewer Master Plan		50,000	25,000								
Replace Easement Camera											
Replace Easement Ramps											
Mapping Update/GPS Project											
Easement Abatement	16,000	15,000									
Squaw Peak Pipeline Construction											
Lanny Lane Sewer Replacement											
Replace 12" Valves SV Interceptor at MH T-42											
SV Road W36-W38 Pipeline Repair			125,000								
Sq Loop/Crk View/Sierra Crst/Wndg Crk repairs	26,000	26,000	180,000								
Navajo/Sandy Sq Crk Repairs			25,000	200,000							
Sandy/Hdn Lk/Gr Chief/Christy/Chamonix repairs				25,000	230,000						
SV Rd/Sq Loop/Sq Pk Repairs					25,000	140,000					
SV Road T17-19 & W7-W7A					25,000		125,000	125,000	125,000	125,000	125,000
SSMP Audit/Update		7,500									
Replaced Sewer Cleaner											
Bypass Crossing		25,000	50,000								
TOTAL SEWER Repair Replace	42,000	257,050	355,000	225,000	255,000	165,000	125,000	125,000	125,000	125,000	125,000
Half Value of Share Costs	64,625	81,500	79,500	22,500	18,500	7,500	52,500	11,500	32,500	2,500	2,500
Total Sewer Costs	116,625	486,550	434,500	247,500	273,500	172,500	177,500	136,500	157,500	127,500	127,500
IMPROVEMENTS (NEW CONSTRUCTION)											
SEWER Projects for I & I											
I & I Needs Assessment											
Flow Mtr-Winding Creek Siphon											
Flow Mtr-Trails End Ct.											
Flow Mtr-T5A Design to Sewer											
Camera Pan n Tilt											
Replace Rupp Pump											
TOTAL I & I SPEC PROJ	0	0	0	0	0	0	0	0	0	0	0
REPAIRS & REPLACEMENTS (I&I)											
In-House I & I (smoke testing & minor repairs)	40,943	46,269	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
TV Lines - 1/2 Contract - 1/2 repairs	44,000	55,000	44,000	30,000	15,000	150,000	15,000	15,000	15,000	15,000	15,000
Squaw Peak Way-8" Line				70,500							
Tiger Tail Sewer Repair											
Repairs T-26-T27,T31-T32,T34A-T34											
Replace 20 Manhole Lids/Replace T-18											
Papoose Area-Line Replace-may be done by developer				64,500							
Sewer TV Inspection											
Sewer Bypass Equipment			20,000								
TOTAL I&I REPAIRS	84,943	101,269	94,000	195,000	45,000	180,000	45,000	45,000	45,000	45,000	45,000
TOTAL I & I	84,943	101,269	94,000	195,000	45,000	180,000	45,000	45,000	45,000	45,000	45,000

Capital Expenditure Program

	Projected 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2022-23
BLDG. & GROUNDS											
1) Admin Bldg-1810 SV Rd Modular Furniture											
Crew room furniture/counter tops											
2) Sealing parking lot-west		8,000									
Archieve Files											
Records Management											
Replace Main Breaker-Existing Dist Off											
Landscape/ Painting Modifications		8,000									
Remodel Existing Facilities											
West Facilities-Carpet 13-14	6,500	6,500									
West Facilities-Replace Heating unit											
FD/Amin - Propane Shed											
East Property Commissioning-1/2											
East Facility Roof Repair											
East Prop-Master Key & Security											
East Prop-Heat System Modifications											
East Prop-Parking Lot Seal/Paving	8,000										
East Prop - Parking/LED Lighting	13,750										
Bike Trail Snow Removal											
TOTAL BLDG/GRNDS	28,250	22,500	0	0	0	0	0	0	0	0	0
VEHICLES											
Loader							100,000				
Ride control/Hydro Forks											
Snow blower for Loader 1/2 cost											
Replace Dist Veh/Explorer			30,000								
New 1/2 Ton Truck											
TV Trailer											
2003 Service Truck replace	32,000										
Flatbed Truck											
Additional 3/4 Ton Truck					32,000						
Dump Truck											
Jet Rodder											
Replace F-250 Utility				30,000							
Replace Ford Ranger		27,000									
Replace Backhoe			90,000								
Vac-Con Engine Retrofit						10,000					
TOTAL VEHICLES	32,000	27,000	120,000	30,000	32,000	10,000	100,000	0	0	0	0
MAJOR EQUIPMENT											
Wacker											
Replace Base & Portable Radios											
New Handheld Radios											
Pipe Locators											
Replace 50 KW Generator											
Replace 1810 Generator									60,000		
Telemetry Design/Replacmt/Upgrade											
Electric Eel											
Water Audit & Meter Testing Equipment											
Snow Chains for Loader/Backhoe											
Snow Blower-West Facility											
GPS Equipment/Aerial /GPS Mapping											
Smoke Test Machine											
Tarp Dump truck											
Confined Space/Fall Protection/Shoring		6,500									
Trailer Mounted Welder											
Replace Honda Truck											
Vac-Con Tool Box & tools	5,000										
1998 JD Air Compressor								18,000			
Air Quality Mobile Equip Permits											
Towable Air Compressor				10,000							
Trimble GPS	9,000										
TOTAL MAJOR EQUIP	14,000	6,500	0	10,000	0	0	0	18,000	60,000	0	0
OFFICE EQUIPMENT											
Off Equip Master Plan/Office Computer	19,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Upgrade Microsoft Office Software											
Maintenance Computer											
Maintenance Software-											
Laptop computer											
Laser Printer/Internet-Web											
Acctg Software Upgrade for Backflow											
Acctg Software upgrades											
Maint Old SCADA Upgrade		50,000	25,000								
Replace Copier		12,000									
IT Master Plan/Web Development Upgrade	6,000	10,000	9,000								
Network System-1/2 FD											
VueWorks Software	30,000	30,000									
TOTAL OFF EQUIP	55,000	107,000	39,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
TOTAL SHARED COSTS	129,250	163,000	159,000	45,000	37,000	15,000	105,000	23,000	65,000	5,000	5,000

Capital Expenditure Program

	Projected 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2022-23
GARBAGE FACILITY											
Garbage Security Gate/Fence		5,000									
IT Master Plan			30,000								
New Facility - Design/Construction											
	0	5,000	30,000	0	0	0	0	0	0	0	0
MUTUAL WATER CO											
General Evaluation/Acquisition	10,000	5,000									
Mutual Intertie	10,000	5,000	0	0	0	0	0	0	0	0	0
WATER											
Water Treatment Facility (New)											
Preliminary Design											
Final Design, CEQA											
Total Water Treatment Facil	0	0	0	0	0	0	0	0	0	0	0
PARK ACQUISITION											
Restroom Facilities											
Maint Equipment											
Bike Trail Snow Removal	74,500	109,000									
Loader											
	74,500	109,000	0	0	0	0	0	0	0	0	0
Utility Dept Property											
3) Property Acquisition & Development											
A) Master Plan											
B) Construction Plans-2yrs.											
C) Construction (construction loan 2.0 M)											
LONG TERM DEBT RETIREMENT											
Water Loan Principal											
Property Loan-Principal & Interest											
Construction Loan											
TOTAL LONG TERM DEBT	0	0	0	0	0	0	0	0	0	0	0
TOTAL CAPITAL EXPENDITURES	500,193	1,063,319	876,000	762,500	457,000	1,460,000	275,000	193,000	235,000	175,000	175,000

Capital Revenue Projection

CAPITAL PROJECT	09/10 WATER	09/10 SEWER	10/11 WATER	10/11 SEWER	11/12 WATER	11/12 SEWER	12/13 WATER	12/13 SEWER	13/14 WATER	13/14 SEWER	14/15 WATER	14/15 SEWER
Funitel/Children's World												
Resort-Spa Expansion												
Resort-Restaurant Remodel												
Sq Vly Lodge 40 Units/spa												
IntraWest												
Opera House Remodel												
Tav Inn-22 Condos												
Resort @Sq Crk-250 Rm Hotel												
SVInn-Hotel 24 units/60 Bdrms												
Phase III Squaw Creek Estates												
Poulsen-Shop Ctr-20000sf												
Oly Vlg Inn-180 rm hotel												
Poulsen-300 rm Hotel+s.f.												
Poulsen-100 rm Hotel+s.f.												
Sq Tahoe-30 unit Condo												
Poulsen-New Granite Chief Bldg												
Intrawest-Preferred Parking												
Intrawest-Commercial Shops												
Placer-SV Park												
Dempsey-Irrigation												
Residential Permits	3	3	3	3	3	3	3	3	3	3	3	3
** SVPSD Permits/yr	\$134,540	\$12,213	\$25,242	\$3,633	\$25,242	\$3,633	\$25,242	\$3,633	\$25,242	\$3,633	\$25,242	\$3,633
Mutual 1 New/yr				1211		1211		1211		1211		1211
Remodels/Addtns				875		875		875		875		875
Resort @ Sq Crk-settlement												
TOTAL REVENUE	\$134,540	\$12,213	\$25,242	\$5,719	\$25,242	\$5,719	\$25,242	\$5,719	\$25,242	\$5,719	\$25,242	\$5,719
REVENUE ALLOCATION-To 10-Yr Estimate of Revenue Requirements												
Water Loan-34.5%												
Water Connection-65.5%	134,540		25,242		25,242		25,242		25,242		25,242	
Sewer Connection-40%		5,950		2,288		2,288		2,288		2,288		2,288
I & I Fees-60%		6,263		3,431		3,431		3,431		3,431		3,431
**Increase in permits=10/yr												
Fire Protection Fee Projection												
IntraWest												
SVInn-Hotel 24 units/60 Bdrms												
Resort @Sq Crk-250 Rm Hotel												
Residentials(5/yr w/3br.	20,113		4,500		7,500		7,500		7,500		7,500	
Mutual 1-3br/yr					1,500		1,500		1,500		1,500	
	20,113	0	4,500	0	9,000	0	9,000	0	9,000	0	9,000	0