



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
 January 31, 2019



**CAPITAL RESERVES OPERATIONS**

|                               | YTD Actual<br>Jan-19 | YTD Budget<br>Jan-19 | Over/ (under)<br>to Budget | Annual<br>Budget | Remaining<br>Budget | YTD % to<br>Budget | YTD Prior Yr<br>Jan-18 | Over/ (under)<br>to Prior Yr |
|-------------------------------|----------------------|----------------------|----------------------------|------------------|---------------------|--------------------|------------------------|------------------------------|
| Connection Fees               | 123,272              | 97,794               | 25,479                     | 167,646          | 44,374              | 73.5%              | 59,820                 | 63,452                       |
| Placer Cty Tax                | 2,004,465            | 1,916,648            | 87,817                     | 3,484,814        | 1,480,349           | 57.52%             | 1,942,709              | 61,755                       |
| HOPTR                         | 12,802               | 19,166               | (6,365)                    | 34,848           | 22,046              | 36.7%              | 13,122                 | (320)                        |
| Interest                      | 53,245               | 46,976               | 6,269                      | 80,531           | 27,286              | 66.1%              | 59,714                 | (6,468)                      |
| <b>Total Revenue</b>          | <b>2,193,784</b>     | <b>2,080,584</b>     | <b>113,200</b>             | <b>3,767,839</b> | <b>1,574,055</b>    | <b>58.2%</b>       | <b>2,075,365</b>       | <b>118,419</b>               |
| Transfers to Utility and Fire | 2,059,457            | 2,059,457            | 0                          | 3,530,497        | 1,471,040           | 58.3%              | 2,011,673              | 47,783                       |
| Capital Reserve Expenditures  | 69,154               | 69,696               | (542)                      | 69,696           | 542                 | 99.2%              | 56,068                 | 13,086                       |
| <b>Total Expenses</b>         | <b>2,128,610</b>     | <b>2,129,153</b>     | <b>(542)</b>               | <b>3,600,193</b> | <b>1,471,583</b>    | <b>59.1%</b>       | <b>2,067,741</b>       | <b>60,869</b>                |
| <b>Net Surplus (Deficit)</b>  | <b>65,174</b>        | <b>(48,569)</b>      | <b>113,742</b>             | <b>167,646</b>   | <b>102,472</b>      |                    | <b>7,623</b>           | <b>57,550</b>                |

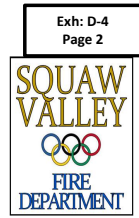
58.3% of the Budgeted Year Expended

**Highlights**

- Revenue year to date relates primarily to connection fees and tax revenue from Placer County.
- As of the day board packets were prepared, bank statements from Placer County are as of December 31st, 2018.
- We are anticipating January statements by March 1st as Placer County still is catching up with their new accounting software.
- Transfers to Utility and Fire relate to budgeted tax revenue that we allocate to each department.
- Capital Reserve Expenditures relate to fees from Placer County to administer our Ad Valorem revenues.
- The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2019, also known as the "September Surprise".
- The total anticipated tax revenue, less any fees from the county is estimated to be \$3,528,000.
- This is an increase over the prior year actual revenue received by \$92,000 or %2.7.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**CAPITAL RESERVES**  
**BALANCE SHEET**  
 January 31, 2019



|  | Balance<br>Jan-19 | Balance<br>Dec-18 | Change<br>Prior Month | Balance<br>Jan-18 | Change<br>Prior Year |
|--|-------------------|-------------------|-----------------------|-------------------|----------------------|
| <b>ASSETS</b>                              |                   |                   |                       |                   |                      |
| <b>Current Assets</b>                      |                   |                   |                       |                   |                      |
| Cash                                       | 8,779,845         | 7,252,064         | 1,527,781             | 8,400,329         | 379,516              |
| Accounts Receivable                        | -                 | 11,043            | (11,043)              | -                 | -                    |
| Intercompany                               | (2,892,534)       | (3,082,739)       | 190,205               | (2,875,272)       | (17,262)             |
| <b>Total Current Assets</b>                | <b>5,887,311</b>  | <b>4,180,367</b>  | <b>1,706,944</b>      | <b>5,525,056</b>  | <b>362,255</b>       |
| <b>Fixed Assets</b>                        |                   |                   |                       |                   |                      |
| Open Projects                              | -                 | -                 | -                     | -                 | -                    |
| Property, Plant, & Equipment               | -                 | -                 | -                     | -                 | -                    |
| Accumulated Depreciation                   | -                 | -                 | -                     | -                 | -                    |
| Other Assets                               | -                 | -                 | -                     | -                 | -                    |
| <b>Total Fixed Asset</b>                   | <b>-</b>          | <b>-</b>          | <b>-</b>              | <b>-</b>          | <b>-</b>             |
| <b>Total Assets</b>                        | <b>5,887,311</b>  | <b>4,180,367</b>  | <b>1,706,944</b>      | <b>5,525,056</b>  | <b>362,255</b>       |
| <b>LIABILITIES</b>                         |                   |                   |                       |                   |                      |
| <b>Current Liabilities</b>                 |                   |                   |                       |                   |                      |
| Accounts Payable                           | -                 | -                 | -                     | -                 | -                    |
| Accrued Expenses                           | -                 | -                 | -                     | -                 | -                    |
| Payroll Liabilities                        | -                 | -                 | -                     | -                 | -                    |
| Customer Deposits                          | -                 | -                 | -                     | -                 | -                    |
| Current Portion-LT Debt                    | -                 | -                 | -                     | -                 | -                    |
| Other Current Liabilities                  | -                 | -                 | -                     | -                 | -                    |
| <b>Total Current Liabilities</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>              | <b>-</b>          | <b>-</b>             |
| <b>Long-Term Liabilities</b>               |                   |                   |                       |                   |                      |
| Building & Land Loans                      | -                 | -                 | -                     | -                 | -                    |
| PERS LT Liability                          | -                 | -                 | -                     | -                 | -                    |
| Other Post Employment Benefits             | -                 | -                 | -                     | -                 | -                    |
| Deferred Inflows                           | -                 | -                 | -                     | -                 | -                    |
| <b>Total LT Liabilities</b>                | <b>-</b>          | <b>-</b>          | <b>-</b>              | <b>-</b>          | <b>-</b>             |
| <b>Total Liabilities</b>                   | <b>-</b>          | <b>-</b>          | <b>-</b>              | <b>-</b>          | <b>-</b>             |
| <b>FUND BALANCES</b>                       |                   |                   |                       |                   |                      |
| Investment in Capital Assets               | -                 | -                 | -                     | (38)              | 38                   |
| Water Capital                              | 590,599           | 590,599           | -                     | 785,561           | (194,962)            |
| Sewer Capital                              | 157,844           | 157,844           | -                     | 154,645           | 3,200                |
| Fire Capital                               | 2,450             | 2,450             | -                     | 236,825           | (234,375)            |
| Water FARF                                 | 809,010           | 809,010           | -                     | 621,529           | 187,481              |
| Sewer FARF                                 | 3,574,073         | 3,574,073         | -                     | 3,153,892         | 420,182              |
| Garbage FARF                               | 186,216           | 186,216           | -                     | 172,351           | 13,866               |
| Fire FARF                                  | 501,944           | 501,944           | -                     | 392,668           | 109,276              |
| Current Year Net Income                    | 65,174            | (1,641,770)       | 1,706,944             | 7,623             | 57,550               |
| <b>Total Fund Balance</b>                  | <b>5,887,311</b>  | <b>4,180,367</b>  | <b>1,706,944</b>      | <b>5,525,056</b>  | <b>362,255</b>       |
| <b>Total Liabilities and Fund Balances</b> | <b>5,887,311</b>  | <b>4,180,367</b>  | <b>1,706,944</b>      | <b>5,525,056</b>  | <b>362,255</b>       |