



2019-2023 BUDGET

***Approved by the
Board of Directors
June 26, 2018***

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

TABLE OF CONTENTS

1

1
DISTRICT POLICIES

2

2
BUDGET NARRATIVE

3

3
**GENERAL &
DEPARTMENTAL
BUDGETS**

4

4
**COST OF SERVICE
ANALYSIS**

5

5
**CAPITAL IMPROVEMENT
FUND**



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, conservation-minded 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



SQUAW VALLEY PUBLIC SERVICE DISTRICT

305 Squaw Valley Road
Post Office Box 2026
Olympic Valley, CA 96146-2026

Phone: 530-583-4692 Fax: 530-583-6228
www.svpsd.org

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 two 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 sixty five 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 rates should be reviewed along with U. S. Treasury Bills (T-Bills) and time Certificates of Deposit (CD's) issued by local banks or savings associations when determining best investment strategies.

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.

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 and reviewed by the Auditor during the 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, reviewed 05-26-15, revised 3-29-16, revised 1-31-17, revised 2-27-18)

Squaw Valley Public Service District

POLICY HANDBOOK

POLICY TITLE: Financial Reserves Policy

PURPOSE:

Squaw Valley Public Service District (District) shall maintain reserve funds in the Sewer, Water, and Garbage Funds. This policy establishes the level of reserves necessary for maintaining the District's credit worthiness and for adequately providing for:

- Funding infrastructure replacement.
- Economic uncertainties and other financial hardships.
- Loss of significant revenue sources such as property tax receipts or connection fees.
- Local disasters or catastrophic events.
- Future debt or capital obligations.
- Cash flow requirements.
- Unfunded mandates including costly regulatory requirements.

POLICY:

Operating Reserves

The minimum amount of operating reserves will equal two months of operating expenses.

Capital Reserves

Capital reserves will be accumulated to fund infrastructure projects and will be an integral part of the District's capital plan. A key objective for accumulating capital reserves is to minimize external borrowing and interest expense. The minimum amount of capital reserves will equal one year's capital spending.

Rate Stabilization Fund

The Sewer Fund will maintain a minimum reserve equal to one year's sewer revenue.

The Water Fund will maintain a minimum reserve equal to one year's water consumption and base rate revenue.

The Garbage Fund will maintain a minimum reserve equal to one year's garbage collection revenue.

PROCEDURE FOR USING RESERVE FUNDS

Operating Reserves

Operating reserves can be used at any time to meet cash flow requirements of District operations. Authority to use the funds will be consistent with the District's Purchasing Policy.

Capital Reserves

The Board of Directors will authorize use of capital reserves during the budget process. Capital reserves are also available for unplanned (unbudgeted) capital replacement. Authorization for the use of capital reserves for unplanned capital replacement will be consistent with the District's Purchasing Policy.

Rate Stabilization Fund

The General Manager and Finance and Administration Manager are authorized to use rate stabilization funds to supplement operating revenue when:

- Total revenue in the Sewer, Water or Garbage fund is projected to be five percent or more below the annual budgeted revenue.

PROCEDURE FOR MONITORING RESERVE LEVELS

The Finance and Administration Manager shall perform a reserve analysis to be submitted to the Board of Directors upon the occurrence of the following events:

- Board of Directors' deliberation of the annual budget;
- Board of Directors' deliberation of a service charge rate increase;
- When a major change in conditions threatens the reserve levels established within this policy.

If the analysis indicates projected or actual reserve levels falling 10% below the levels outlined in this policy, at least one of the following actions shall be included with the analysis:

- An explanation of why the reserve levels are not at the targeted level, and/ or
- An identified course of action to bring reserve levels within the minimum levels prescribed.

(Adopted 1/26/2016)

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. During 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 the Operations Department income and expenses for the District. A portion of the Administration budget is allocated here as these are shared expenses with Fire.

The Fire Department provides prompt and professional emergency services to the Valley and the Truckee River Corridor between Alpine Meadows and Cabin Creek. The Fire Department is funded primarily with property taxes deposited into the General Fund. A portion of the Administration budget is allocated here as these are shared expenses with Utility.

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

Programs

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:

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

Since 2008, the District has completed and is currently undergoing the following water system studies:

1. 2009 Alternative/Supplemental Water Supply & Enhanced Utilities Feasibility Study
2. 2011 Creek/Aquifer Interaction Study Phase I
3. 2013 Hansford Report of Impacts of the Proposed Village at Squaw
4. 2014 Creek/Aquifer Interaction Study Phase II
5. 2014 SV-Mutual Intertie Design

6. 2014 Redundant Water Supply/Preferred Alternative Evaluation Phase I
7. 2014 Water Supply Assessment for Village at Squaw Valley
8. 2014 Operation Department Space Needs Analysis
9. 2015 Redundant Water Supply/Preferred Alternative Evaluation Phase II
10. 2015 Water Supply Assessment Update for Village at Squaw Valley
11. 2015 Water System Hydraulic Modeling (VSVSP Water System Capacity Analysis)
12. 2016 PlumpJack Well Impact Analysis & Dewatering Plan
13. 2016 Redundant Water Supply/Preferred Alternative Evaluation Phase III
14. 2016 Capacity and Reliability Study Update and Maximum Supply Analysis
15. 2016 Olympic Valley Groundwater Management Plan Quinquennial Review and Report
16. 2017 100-year Capital Replacement and 5-year Capital Improvement Plan
17. 2017 Cost of Service and Rate Study
18. 2017 Water Master Plan Update (on-going)
19. 2017 Water Management Action Plan (on-going)

The 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 a Capital Improvement Program (CIP). The plan is currently undergoing a formal update.

Since 2008, the District has completed and is currently undergoing the following sewer system studies:

1. 2010 Squaw Valley Sewer System Management Plan and 2015 Audit Update
2. Ongoing television inspection and pipeline evaluations
3. 2013 Hansford Report of Impacts of the Proposed Village at Squaw
4. 2014 Operation Department Space Needs Analysis
5. 2015 Sewer System Hydraulic Modeling (VSVPS Sewer Capacity Analysis)
6. 2017 100-year Capital Replacement and 5-year Capital Improvement Plan
7. 2017 Sewer Master Plan Update (on-going)
8. 2017 Cost of Service and Rate Study
9. 2018 Sanitary Sewer Manhole Inspection and Condition Assessment

The Squaw Valley Fire Department prepares an annual Capital Facilities Plan and Asset Replacement Plan. The capital facilities plan includes projects and specific pieces of equipment anticipated to be needed in the future to address impacts resulting from growth within our service area. The Asset Replacement Plan is discussed below.

The District has completed and is currently undergoing the following Fire Department studies:

1. 2013 Hansford Report of Impacts of the Proposed Village at Squaw
2. 2014 Citygate Fire Service Mitigations for the Proposed Village at Squaw

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 which is reviewed annually. Those goals were continued into FY18 – FY19 and are prioritized below as the basis for this budget. Also note the FY18-FY19 budget includes \$15,000 for an update to our strategic plan.

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

A **Fixed Asset Replacement Fund Program** was revised in FY2017 to include replacement of assets over a 100 year future outlook. The purpose of this is to establish fund reserves 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 Capital Improvement Program and updated every few years.

This year's annual contribution to the water and sewer asset replacement funds is estimated to be \$225,000; \$175,000 to water and \$50,000 to sewer. Note that our anticipated ending balance for the water FARF is going to be 57% of what it was during its peak in 2009. With good management of costs, the FARFs will be supplemented with additional funds at the end of the fiscal year.

A similar asset replacement fund has been established for the Fire Department, with a 2018-2019 annual contribution of \$55,000.

Long Term Debt Retirement

Building: The building loan is for \$2,000,000 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. The remaining balance (with interest) is approximately \$1,350,000. The total principal and interest payment for FY2019 is budgeted at \$124,200.

Side Fund: In the fiscal year 2011-12, it was decided that the PERS employer contribution was increasing exponentially and that a large part of the contribution was due to what is called the Side Fund Contribution. The side fund was created to account for the difference between the funded status of the District's plan and the funded status of the risk pool. The interest charged by CalPERS on the side fund at the time was 7.75%. It was determined that the District would be better served by paying off the Side Funds from the Sewer FARF and paying back the fund on an annual basis at 3% interest. Paying off the side funds early was determined to save the District approximately \$278,000 in interest expense. The total loan from the sewer FARF amounted to \$939,000. There is a 10 year payback and the total principal and interest payment going back into the sewer FARF for FY2019 is budgeted at \$86,000.

Snow Blower: The District has been plowing the bike path since the 2011-12 Winter season. In 2014 the District estimated a significant savings over contracting by providing snow removal services with its own equipment. The District purchased a Trackless MT-6 and took a loan from the Sewer FARF in the amount of \$107,000. There is a five year payback at 4.25%. The final principal and interest payment is scheduled for FY2019 in the amount of \$24,400.

Unfunded Accrued Liability: GASB 68 was implemented in FY2015 for the purpose of improving accounting and financial reporting in relation to pensions. The District has contracted with CalPERS as our pension plan administrator. It is no secret that CalPERS has been underfunded for some time, meaning the assets they have to pay for retirement promises are less than what is owed. The Public Employees' Pension Reform Act (PEPRA) was implemented in 2013 to help mitigate these unfunded balances; however, it will take years until current employees leave the retirement system and these changes are noticed.

The first year GASB 68 was implemented our unfunded balance amounted to approximately \$3,000,000. Based on new actuarial assumptions and the investment returns of CalPERS, we have seen this number grow exponentially each year. In 2018 we are estimating the total balance to increase to \$5,700,000. The current plan for CalPERS is to have agencies pay their unfunded balances off over 30 years at 7% interest (the current discount rate). In 2021 they will switch the payback period to 20 years. What this could mean for the District is interest payments upwards of \$7,000,000. In order to avoid this scenario, the District has taken an approach to get the Classic member plans to a 90% funded balance over the next 5-7 years. They currently range from 71%-74%. In order to do this, the Miscellaneous group will be paying an additional \$460,000 and the Safety group an additional \$375,000 on top of their annual minimum contribution. The Safety group will need to borrow \$135,000 from the Sewer FARF to reach the \$375,000 payment which will be paid back with 3% interest starting once the plan reaches a 90% funded level. By taking this approach over the next 5-7 years we anticipate a savings of \$5,000,000 in interest payments which can then be used towards our fixed asset replacement schedules. Note that the unfunded accrued liability changes annually based

on CalPERS so these payments will be reassessed each year until we reach a reasonable funded level.

Rate Increase

The 2016-2017 Cost of Service and Rate Study was conducted to realign our customer classes and rates in an equitable manner and ensure we are properly funding our FARFs for years to come. This study concluded our funding was impaired due to the slow recovery in ad valorem property tax revenues as well as emergency repair projects such as Well 2R and the S-Curve.

In FY2017 we issued a 5 year Proposition 218 notice. For the FY2018-19 year we did not have to reissue a Prop 218 notice and are budgeting for a 4% increase to water rates, 5% increase to sewer rates, and 2% increase for garbage rates. Total rate revenue is budgeted to be \$3,465,000.

2018-2019 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. The District has also taken large measures in upgrading the SCADA system which controls and monitors aquifer and tank levels, operates well and booster stations, and monitors sewer flows.

With improved technology the cost of accepting credit cards has gone down considerably, resulting in an increase in this method of payment. In FY2018 we implemented on-line bill pay which has cut down on staff time needed to process payments as well as benefit the many customers that have requested the service.

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 have the ability to view their monthly water consumption and view the previous year consumption charged in the current billing. Because of our ongoing open communication, the District earned the Transparency Certificate of Excellence through CSDA.

Resource Management

In 2018-2019, the District anticipates accomplishing several major projects to improve service levels, protect the environment, and 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 Division of Drinking Water quality guidelines. The District does perform water treatment to balance pH and chlorinates annually to control bacterial growth in the distribution system. The District continues to monitor emerging water quality issues that may affect the District's operations.

Sources of Funds

General Fund

The District receives two property tax allocations from Placer County. The 2018-19 budget is anticipating a 0.96% increase in ad valorem tax revenue, which is approximately \$3,530,000. This is considered to be conservative and uses the 2017/18 Placer County assessed property tax multiplied by the 2018/19 California CPI, and then multiplied again by the Adjusted Gross Levy percentage of each of our funds. In September, Placer County will issue a letter estimating the ad valorem tax revenues for fiscal year 2018-19.

All tax revenue is placed into the General Fund and distributed into operating and capital accounts as necessary. The Fire Department is mostly sustained by these property tax distributions. Ad valorem tax revenue not initially distributed to the Fire Department is disseminated between utility and fire operations to support operations and fixed asset replacements. This year there will be a focus with ad valorem revenue to replenish the Fire fixed asset replacement funds, whose balances need to be increased after the purchase of a new Type I and a new Type III engine, as well as support replacement of other aging assets and pay off the CalPERS unfunded accrued liability.

Utility & Administrative Departments Operating Funds

The Utility and Administrative Departments are mostly funded from water, sewer, and garbage service fees. We administer a base rate as well as a tiered rate for consumption levels. Total budgeted operating revenues from service fees for 2018-2019 are \$3,465,000, which is generated from all of our customer classes. Additional revenue will be supplemented through other sources such as property taxes, rental revenue, reimbursable services provided by District staff, as well as administrative fees.

The District maintains savings funds within Placer County Revenue and Investment accounts, Certificates of Deposits, in addition to the Local Agency Investment Fund (LAIF); with each fund providing a high level of safety and liquidity. The highest earners are the Certificate of Deposits at 3.1% and 2.4% annually, followed by Placer County which is 2.01%. The District is conservatively forecasting low interest earnings, but remains focused on managing reserve balances into the strongest return vehicle that aligns with the District's investment policy. The majority of our funds are held with Placer County as these are the most liquid. The District has a plan to continue to invest in 5-year CD's, consistent with our Investment Policy. The District does not transfer funds out of investment accounts until they need to be used to pay for expenditures.

The District continues to maximize its property assets and receives rental revenues from four tenant spaces located at 1810 Squaw Valley Road. Total rental revenue is anticipated to be \$88,000 for the next fiscal year and will be split with the Fire Department.

A renewed O&M agreement with the Squaw Valley Mutual Water Company, in addition to ongoing sponsorship for snow removal of the Squaw Valley Bike Trail, continue to provide ancillary funding which further helps to dilute expenditures while increasing the District's net financial operating efficiency. These reimbursable projects are forecasted to be \$171,000. This is a conservative consideration based on the difficulty to budget for these variable scopes of work.

The District actively pursues and applies for grant funding that becomes available. In 2016, the District was awarded approximately \$25,000 from Tahoe Sierra IRWM which is still being used for a Toilet Rebate program that replaces high flow toilets with low flow toilets throughout the Valley. Additional grant funding is being sought for implementation of the Redundant Water Supply as well as the emergency intertie between the District's and the Mutual Water Company's water systems.

Fire Department Operating Funds

The Fire Department account is funded almost entirely from ad valorem tax revenue from General Fund transfers. In addition, the Fire Department occasionally receives income from aid rendered on wildland fires, sale of surplus equipment, grants, and CPR training classes.

Capital Funds

Water and sewer capital funds are derived from connection fees related to new development. There is a slight increase in residential development anticipated for the coming fiscal year, mostly due to the Palisades project as well as residential renovations. In FY2018 we increased our water connection fees to \$10,981 for a standard 1” meter. Sewer connection fees will remain at \$5,627 for a standard 1” meter.

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

Pending the timing of development, the District may receive substantial connection fees related to pending commercial projects, which include the Village at Squaw Valley, PlumpJack, Palisades, and Resort at Squaw Creek.

Uses of Funds

Utility Department Operations

Operating expenditures are budgeted 1% lower than in the 2017-18 budget, showing a decrease of \$20,000. However, this 2018-19 budget shows an increase of \$281,000 compared to actual expenditures projected for fiscal year 2017-18 (see page 17). Notable changes compared to 2017-18 include:

- Payroll is increasing \$117,000, or 11% from the projected expense for fiscal year 2018. All employees in the Operations and Admin department are receiving a 3.07% cost of living adjustment per the Consumer Price Index (CPI) as estimated by the U.S. Bureau of Labor Statistics (BLS). In addition to a COLA, many employees will be receiving step increases as well as anticipated incentives. Lastly, we budget conservatively for labor performed that is later reimbursed. Total wages are budgeted at \$1,174,000.
- Employee benefits are increasing \$43,000, or 7% from the projected expense for fiscal year 2018. This is due to increases in wages as stated above. Additionally, the CalPERS annual required contribution for the unfunded accrued liability is increasing by \$31,000 from the prior year, to \$146,000. CalPERS, our pension plan administrator, is currently underfunded and these payments are to further reduce risks and assure adequate growth in the pension plans. Other benefit changes include an estimated 8% decrease in workers compensation rates.
- Field expenses such as materials, water meter testing and repairs, maintenance, and trainings are increasing by \$12,000, or 3%.
- Consulting Services are increasing by \$61,000, or 124%. In addition to increases to our normal contracts such as legal services and the audit, in FY2019 we are planning on a few extra studies that do not occur every year. These include a 5 year strategic plan (\$7,500), a revision to our personnel code (\$5,000) a Sewer Master Plan (\$18,000), and a Water Master Plan (\$17,500).

- Office Expenses are increasing by \$11,500, or 31%. We are planning to replace a few outdated computers around the office. Additionally, we applied increases to office cleanings, postage, advertising, and website maintenance.
- Training, Meetings, and Recruitment are increasing by \$6,000, or 60% due to additional trainings for employee incentives as well as travel for conferences such as CSDA and CalPERS.
- Bike Trail expenses are increasing \$21,000, or 82%. This assumes we max out the allowable expenditures per our contract with Placer County. Note that all expenses relating to the bike trail are fully reimbursable up to \$70,000.
- Interest Expense and Debt Repayment continues to decline. As the building loan matures, each payment gains a greater contribution towards principal.
- Other expense comparisons against the prior year are considered monetarily immaterial at either less than a 5% change or less than \$5,000. Most changes are considered inflationary.

Fire Department Operations

The proposed Fire Department operations budget has increased \$126,000 to \$3,165,000, or 4% as compared to the anticipated FY2018 final operating expenses (See page 18). Notable changes compared to FY2018 include:

- Fire Department Wages are increasing by 2%, or 30,000. The primary driver for this increase is the annual Salary Survey to bring employees to the 75th percentile. Next, we have a newer staff which is at lower steps compared to prior year. We budget conservatively for strike teams as that is dependent on the fire season. As such wages that were reimbursed in FY2018 are now included in the budget to be paid by the District. Lastly, we are estimating \$15,000 is costs towards our new paramedic incentive program for our part-time firefighters.
- Benefits are increasing by 3%, or 27,000. This is due to increases in wages as stated above. Additionally, the CalPERS annual required contribution for the unfunded accrued liability is increasing by \$36,000 from the prior year, to \$153,000. Other benefit changes include an estimated 8% decrease in workers comp rates.
- One-third of Admin Salaries & Wages are allocated to the Fire Department. In FY2019 we anticipate this to be \$291,000, an increase of 4%. This is in line with wage increases stated above in Utility Department Operations.
- Field expenses are increasing \$17,500, or 14% compared to prior year as follows:
 - Maintenance & Repair is increasing by \$7,500, or 89% due to additional radio maintenance as well as reclassifying a few of our equipment tests to be properly reflected in this account.
 - Training and Memberships are increasing by \$7,000, or 19%, in order to bridge the gap in expertise resulting from newer staff and to maintain high standards within the Department.

- Facilities are decreasing by \$1,900, or 7% due to fewer emergency repairs that we saw at the East building in FY2018.
- Vehicle operations are increasing by \$3,400, or 13% due to increase costs in fuel, maintenance expected on the aging fleet, as well as operating costs associated with one new engine.
- Consulting fees are increasing by \$15,000, or 122%, mostly due to a five year strategic plan in the amount of \$7,500 and a revision to our personnel code for \$5,000.
- Licenses, Permits & Contracts is increasing by \$15,000, or 30% mostly due to the CalFire Dispatch contract increasing. This is budgeted for \$40,000. Additional increases include adding 3 more iPads to our Incident View software.
- Other expense comparisons against the prior year are considered monetarily immaterial at either less than a 5% change or less than \$5,000. Most changes are considered inflationary.

Utility Capital Reserve Projects – See page 40

Capital Improvements – (New Construction)

Truckee River Siphon Replacement Project: This project includes replacement of the existing 42-year old inverted sewer siphon which runs under the Truckee River. The condition of the existing siphon line indicates it's in need of replacement and is arguably the single-most critical asset in the District's sewer collection system. The new siphon system will include parallel pipelines to provide an increased level of service and the necessary redundancy for operation and maintenance activities. The total project cost is expected to be approximately \$2,000,000 and is scheduled for completion in the Fall of 2018. The project costs will be split between the Sewer FARF (45%) and Sewer Capital (55%). In FY 2019 the remaining costs to the project are budgeted at \$1,484,000.

Sewer Bypass Trailer and Hose: The budget of \$50,000 is for a portable pump & lay-flat hose. This is to be used in conjunction with a bridge-mounted rigid bypass piping for pumping across Squaw Creek & Hwy 89.

PlumpJack Well – Phase 2: This project includes equipping a new municipal water supply well on the PlumpJack Squaw Valley Inn property. Phase 2 of the PlumpJack Well Project includes the design and construction of improvements necessary to bring the new well into the District's water supply system. The scope includes construction of a well building, installation of a submersible well pump and pitless adapter, water treatment and pump control equipment, site access and piping, and landscape improvements. Work to be completed in FY 2019 includes design and permitting and is estimated to be \$100,000. The total cost of the project is expected to be \$1,250,000. The project is being funded from the District's Water Capital fund.

Granite Chief Sewer A Line: This project includes the design and construction of a replacement sewer line in the Granite Chief neighborhood. The project is expected to be

designed and constructed in the Summer/Fall of 2018. The Granite Chief A-Line is a 6-inch sanitary sewer line that runs parallel to Squaw Creek, serves eight properties in the lower portion of the Granite Chief neighborhood, and is approximately 420 feet in length. The line is in failure mode, as determined through CCTV inspections. The A-Line is currently owned by the Granite Chief Homeowners Association. The replacement line will be dedicated to the District upon completion of the project. The project will be funded in part by the Granite Chief HOA, with contributions provided by the District. It is estimated that the District's contribution for this project will be up to \$90,000, which will be funded from the District's Sewer Capital Fund.

Squaw Valley North Condos: This project included replacement of a private 6-inch asbestos concrete water line constructed in 1967. The project was constructed in the summer of 2016 and included replacement of approximately 520 linear feet of water line with new PVC pipe, water services, and fire hydrants. The District is currently working with the Squaw Valley North Owners Association to finish the dedication process. In August 2016, the District agreed to contribute to the project in an amount not to exceed \$15,900, and provide District resources for construction inspection. The total contributions to this project by the District are \$40,941 and will be funded from the District's Water Capital fund.

Fixed Asset Repairs and Replacements Funds (FARF)

Fire Hydrant Replacement: Each year we anticipate replacing various fire hydrants on a rotational basis at approximately \$5,000 each. This year the budget is set for \$21,900 coming out of the Water FARF.

Zone 3 Booster Pump Station: The Zone 3 Booster Pump Station project includes both electrical and mechanical improvements. The electrical improvements include installing a new manual transfer switch and quick connect electrical connection and rewiring existing deficiencies. The mechanical improvements include installation of two new booster pumps, a new flow meter, and replacing the existing galvanized pipe and fittings with ductile iron pipe and fitting. The project also includes rebuilding the existing pressure reducing valve. The budget is set for \$27,600 coming from the Water FARF.

Manhole Inspection Project: As part of the District's infiltration and inflow abatement program, the 5-year CRP/CIP has outlined a sewer manhole rehabilitation/replacement program. In order to assess the condition of the existing sewer manholes and determine which manholes need to be replaced as compared to rehabilitated in place, this project will include detailed inspection of every manhole in the system in accordance with NASSCO standards. This inspection will inform the District in developing an efficient and cost effective approach to manhole replacement/rehabilitation. The budget is set for \$12,000 coming from the Sewer FARF.

CCTV: This project includes the television inspection and condition assessment of a portion of the District's sewer collection system. The District evaluates the condition of the entire sewer collection system over a 4-year cycle by performing closed circuit television (CCTV) inspection of the sewer lines. Work to be performed in FY 2019 will

include CCTV inspection of approximately 30,000 linear feet of sewer mains, including approximately 65 District owned sewer laterals. The estimated cost for this project is \$68,200, which will be funded from the Sewer FARF.

AC Slurry Seal 1810: The parking lot will be slurry sealed to prevent further deterioration during the winter months. Some pavement patching will be required. The budget for this work is \$15,000 and the costs are split equally among the Water FARF, Sewer FARF, Garbage FARF, and Fire FARF.

305 Replace Phone System: The current phone system was brought over from the old building when we moved in 2006. The system has been failing for years, with many dropped calls, the clocks resetting, and the voicemail access not working. The current system is outdated and at the end of its expected life. The District plans to replace all phones with updated technology such as simplified call transfers, conference calls, and caller ID. The budget is set at \$55,000 and will be split equally among the Water FARF, Sewer FARF, and Fire FARF.

305 Convault: This project is to replace the 30 plus year old gas and diesel fuel tank used by operations and fire for fueling vehicles. The current tank is not in compliance with current air quality regulations. The existing tank is at the end of its expected life and would need around ten thousand dollars to bring into compliance. The new tank will be fully compliant with all current regulations and have a 30 to 40 year life. The \$35,000 project will be split equally among the Water FARF, Sewer FARF, and Fire FARF.

1810 Replace Roof: This project is to replace the roofs at 1810. The roof on the office building at 1810 Squaw Valley Road is now about 27 years old. The roof has been patched multiple times and is close to failing. The roof on the old fire station at 1810 Squaw Valley Road is the original roof and is about 30 years old. The roof has been patched multiple times and is close to failing. Each roof replacement is budgeted at \$41,100 for a total of \$82,200 that will be split across fire, water, sewer and garbage.

Grant Projects

Bike Trail Snow Removal: The District has provided this service for the past seven years. In FY2018 we contracted solely with Placer County instead of the North Lake Tahoe Resort Association and soliciting matching, in-valley contributions. The County may competitively bid for these services for the 2018-19 winter which could result in the District no longer providing snow removal services for the County's bike trail. The program is budgeted for \$70,000.

Fire Department Capital Reserve Projects – See page 40

Capital Improvements – (New Capital)

Regional Training Facility: The local Fire Agencies identified a need for a Regional Training Facility. Currently, our closest training facility for fire operations is in either Reno or Carson City. Our members have to travel much further for specific classes such

as Confined Space, Rescue Systems or Haz-Mat, often as far away as Menlo Park, Los Angeles or Las Vegas. The National Fire Protection Agency (NFPA) recommends a certain number of hours of facility training each year and it is increasingly difficult to get those hours for all of our staff. With a local facility, we would be able to rotate multiple engine companies through the facility while covering that engine's company area with a neighboring engine company. The local fire departments would also be able to hold some classes at the Regional Facility, offsetting the costs of the classes and the operation of the facility. Squaw Valley's contribution to the project is budgeted at \$50,000.

Fire Fixed Asset Repairs and Replacements Funds (FARF)

Hose and Nozzle Replacement: The budget is set to \$4,500 from the Fire FARF for the ongoing rotational replacement of hose and nozzle equipment.

Turnout Gear Replacement: The budget is set to \$14,550 from the Fire FARF for the ongoing rotational replacement of turnout gear for structure and wild land personal protective equipment. We replace about 20% of the gear each year.

ALS Monitors: Our current monitors are over 12 years old, a lifespan well beyond the industry and manufacturers recommendations. The current cardiac monitors are outdated and are technologically obsolete; they are no longer produced by their manufacturer and cannot be serviced or have software updated. Newer monitors are more technically advanced and user-friendly. They also have more features including the ability to detect carbon monoxide levels in arterial blood. The budget is set for \$61,620.

Turn Out Extractor: NFPA updated the standard on cleaning Personal Protective Equipment (PPE) and PPE ensembles. We are no longer able to conform to the stricter standard which calls for a commercial grade cleaning on a regular basis as well as after specific types of calls and trainings. We need to update our residential washing machine with a commercial type machine. The budget is set for \$10,270.

Rescue Air Bags and Struts: Our current Rescue Air Bags are more than 25 years old and well beyond their life expectancy. If these airbags are not replaced, they will be taken out of service this year. The current rescue struts are over 20 years old and also beyond the NFPA recommended life of 15 years. Newer rescue struts are lighter, stronger and easier to use, often by a single firefighter. The budget is set for \$12,000.

Facility Repairs: A portion of costs for facility maintenance and technology resources are allocated to the Fire Department totaling \$68,000 from the Fire FARF.

Future Outlook

The Tahoe area continues to see growth in home sales as well as growth in the median home price. As the economy bounces back, the Federal Reserve continues to slowly raise interest rates as it pursues a return to normal interest rate levels. They also increased expectations for economic growth this year in the United States, declaring that "the economic outlook has strengthened in recent months." California is also officially out of

drought and many water conservation mandates have eased up. We hope this will lead to a return to average precipitation conditions, consumption levels, and related revenues to pre-recession levels in order to replenish our underfunded reserve accounts.

The most significant change to our finances is addressing the District's unfunded accrued liability for CalPERS pensions. With notable growth in our overall liability as well as increasing required annual contributions, the District is working to pay off the liability as quickly as possible to avoid paying millions of dollars in interest that could otherwise be spent within the District. We took a careful approach to reprioritize projects without subjecting our customers to a decline in the services we offer. Paying off this debt sooner than later avoids preventable rate hikes and / or debt financing.

The District continues to improve its operating efficiencies through partnering with community organizations for synergies. The District is planning to continue snow removal services on the Squaw Valley Bike Trail, which continues to be an ongoing success for many residents and visitors of the valley. The District has renewed its O&M agreement and continues to foster its relationship with the Squaw Valley Mutual Water Company, as revenue from providing these services continue to dilute staff and equipment expense impacts on the fiscal budget.

The District plans to follow and update its five-year Strategic Plan, and update its Work Plan annually thereafter. It includes a renewed vision on the District's direction moving forward and a Work Plan to implement it. The Plan continues to commit the District to provide high-quality and efficient service delivery.

The District has updated its 100-year Capital Replacement Plan and will continue to revisit the plan annually. This plan is used to determine funding needs and timing to replace aging infrastructure, equipment, facilities and fleet. The District expects to continue funding its Fixed Asset Replacement Funds, which helps avoid the need for debt financing, benefit assessments, or large rate increases in the future.

The Fire Department is under the leadership of our new Fire Chief along with many new hires within the Department. Plans for the coming year include participating in the construction of a new Regional Training Facility and applying for grants for a new water tender. We will continue to pursue efforts with Squaw Valley Ski Resort to staff the station at 1810 on weekends and holidays during the winter ski season.

The District recently formed a Parks and Trails Committee and is pursuing a process to determine its role in providing Parks and Recreation Services, if any. The District is currently seeking input from the community as well as Placer County for a mission and scope that are feasible and within the District's ability to provide a high level of service.

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



SQUAW VALLEY PUBLIC SERVICE DISTRICT FINANCIAL SUMMARY FOR BUDGET YEAR 2018 - 2019



	Water 4%	Sewer 5%	Garbage 2%	Total Utility	Total Fire	Water Capital	Sewer Capital	I&I	Fire Capital	Consolidated
Revenue										
Rate & Misc Revenue	2,037,067	1,467,347	255,780	3,760,195	222,393	87,316	33,165	33,165	14,000	4,150,234
Tax Revenue	117,500	-	-	117,500	3,412,997					3,530,497
Total Revenue	2,154,567	1,467,347	255,780	3,877,695	3,635,390	87,316	33,165	33,165	14,000	7,680,731
Expenses										
Payroll & Benefits	1,177,293	633,815	-	1,811,108	2,818,853					4,629,961
Operating Expenses	463,844	198,028	245,107	906,979	345,946					1,252,925
Building Loan	80,760	43,486	-	124,246	-					124,246
Snowblower Loan	24,388	-	-	24,388	-					24,388
PERS Side Loan (with interest)	49,005	27,566	-	76,571	36,695					113,266
PERS UAL Loan	150,000	445,000	-	595,000	375,000					970,000
FARF Contributions	175,000	50,000	-	225,000	55,000					280,000
Total Operating Exp	2,120,290	1,397,895	245,107	3,763,292	3,631,494	-	-	-	-	7,394,786
Operating Surplus (Loss)	34,277	69,452	10,673	114,403	3,896	87,316	33,165	33,165	14,000	285,944
Surplus FARF/Capital Contributions	(34,277)	(69,452)	(10,673)	(114,403)	(3,896)	(87,316)	(33,165)	(33,165)	(14,000)	(285,944)
Balance	-	-	-	-	-	-	-	-	-	0
Capital /FARF Rollforward										
Begin Balance 7/1/18	835,483	3,541,571	172,351	4,549,405	686,847	570,705	-	154,645	-	5,961,602
Capital Projects	(144,383)	(827,793)	(24,300)	(996,477)	(186,843)	(140,941)	(976,090)	-	(50,000)	(2,350,351)
Contributions (from above)	209,277	119,452	10,673	339,403	58,896	87,316	33,165	33,165	14,000	565,944
PERS Side Loan (with interest)		85,701	-	85,701	-					85,701
Snowblower Loan (includes interest)		24,388	-	24,388	-					24,388
Interest		-	-	-	-					-
Funding from FARFs to Capital	-	(942,925)	-	(942,925)	(36,000)	-	942,925	-	36,000	-
End Balance 6/30/19	900,377	2,000,394	158,724	3,059,495	522,900	517,080	-	187,810	-	4,287,284
	(0)	(0)	-	(1)	(1)	-	-	-	-	-

Highlights:

- AV Revenue Peak in 2009 was \$3,482,124. AV Revenue Projected for 2019 is \$3,530,497
- Fixed Asset Replacements (FARF Capital Expenses) are \$144,000 for Water and \$828,000 for Sewer and are funded from 2018-19 Rate Revenues and Reserves.
- Water Consumption decreased by 733,782 gallons, from 98,309,322 gallons as of April 2017 to 97,575,540 gallons as of April 2018 (~1%)



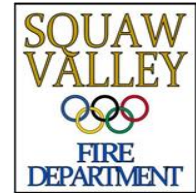
**SQUAW VALLEY PUBLIC SERVICE DISTRICT
UTILITY & ADMINISTRATIVE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2018-2019**



	2015 - 16 ACTUALS	2016 - 17 ACTUAL	2017 - 18 BUDGET	2017 - 18 EXPECTED	2018-19 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
REVENUES:							
Water Revenue - Rates	\$1,476,065	\$1,519,649	\$1,742,404	\$ 1,734,012	\$1,812,881	\$ 78,870	4.5%
Water Revenue - Property Tax	524,830	170,062	68,972	68,972	117,500	48,528	70.4%
Sewer Revenue - Rates	1,152,270	1,226,613	1,325,208	1,324,468	1,396,119	71,651	5.4%
Sewer Revenue - Property Tax	-	-	-	-	-	-	0.0%
Garbage Revenue	239,059	243,959	251,392	250,631	255,780	5,149	2.1%
Rental Revenue	66,376	35,711	52,590	53,917	58,795	4,878	9.0%
Bike Trail Snow Removal	45,421	62,220	108,357	55,282	70,000	14,718	26.6%
Mutual Water Co O&M	97,536	100,087	86,790	97,992	100,540	2,548	2.6%
Grants, Surplus, Admin, Billable	331,373	67,866	124,064	82,172	66,080	(16,092)	-19.6%
TOTAL REVENUE:	\$3,932,930	\$3,426,167	\$3,759,776	\$ 3,667,446	\$3,877,695	\$ 210,249	5.7%
				0	-		
EXPENDITURES							
Salaries & Wages	\$1,193,401	\$ 972,270	\$1,178,619	\$ 1,057,891	\$1,174,280	\$ 116,389	11.0%
Benefits	599,564	622,478	659,022	594,286	636,828	42,542	7.2%
Field Expenses	347,674	380,986	406,435	427,993	439,638	11,645	2.7%
Board Expenses	28,489	48,558	52,519	50,240	53,027	2,787	5.5%
Consulting Services	352,912	155,512	119,460	49,066	109,660	60,594	123.5%
Insurance	34,005	33,612	37,472	39,516	41,545	2,029	5.1%
Licenses/Permits/Contracts	34,878	37,994	36,957	34,962	39,564	4,602	13.2%
Office Expenses	49,322	37,813	38,130	37,423	48,943	11,520	30.8%
Training, Meetings & Recruitment	11,424	25,009	18,125	10,081	16,142	6,061	60.1%
Utilities	107,559	110,757	109,445	108,043	112,848	4,805	4.4%
Bike Trail	17,178	32,178	77,573	25,023	45,612	20,589	82.3%
Interest & Misc	63,246	47,352	42,969	41,969	38,926	(3,043)	-7.3%
TOTAL OPERATING	\$2,839,652	\$2,504,519	\$2,776,725	\$ 2,476,494	\$2,757,013	\$ 280,520	11.3%
				0	0		
Building Loan	142,946	148,022	82,571	82,570	85,320	2,750	3.3%
Snowblower Loan	24,388	24,388	24,388	24,388	24,388	-	0.0%
PERS UAL Additional Payment	-	-	-	-	595,000	595,000	0.0%
Annual Side-Fund Loan Pymt	76,571	76,847	76,571	76,571	76,571	-	0.0%
TOTAL OPERATING & DEBT	\$3,083,557	\$2,753,775	\$2,960,255	\$ 2,660,023	\$3,538,292	\$ 878,269	33.0%
				(0)	-		
OPERATING SURPLUS/ (LOSS)	\$ 849,373	\$ 672,392	\$ 799,521	\$ 1,007,423	\$ 339,403	\$ (668,020)	-66.3%
TRANSFER TO FARF	\$ (849,373)	\$ (672,392)	\$ (799,521)	\$ (1,007,423)	\$ (339,403)	668,020	66.3%
BALANCE	-	-	-	-	-	-	-



**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2018-2019**



	2016 - 17 ACTUALS	2017 - 18 BUDGET	2017 - 18 EXPECTED	2018-19 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
REVENUES:						
Property Tax	\$ 3,157,996	\$ 3,379,611	\$ 3,427,843	\$ 3,412,997	\$ (14,846)	0%
Mutual Aid	86,710	-	136,684	50,000	(86,684)	-63%
Surplus Sales	-	-	-	-	-	0%
Admin & Misc	53,746	1,200	8,232	8,039	(192)	-2%
Rental Revenue	17,589	25,902	26,556	29,354	2,797	11%
Loan from Sewer for UAL	-	-	-	135,000	135,000	0%
TOTAL REVENUE:	\$ 3,316,041	\$ 3,406,714	\$ 3,599,316	\$ 3,635,390	\$ 36,074	1%
EXPENDITURES						
Salaries & Wages	1,275,019	1,648,006	\$ 1,585,613	\$ 1,615,786	\$ 30,173	2%
Benefits	792,437	886,880	885,059	912,144	27,085	3%
Admin Salaries & Benefits	259,227	264,717	279,623	290,923	11,300	4%
Field Expenses	516,611	146,200	123,206	140,751	17,545	14%
Board Expenses	16,128	17,506	16,710	17,675	965	6%
Consulting Services	22,254	23,030	12,173	27,071	14,898	122%
Insurance	22,289	24,530	26,529	28,026	1,497	6%
Licenses/Permits/Contracts	48,649	46,509	49,840	64,661	14,821	30%
Office Expenses	8,919	12,430	13,127	15,797	2,670	20%
Training, Meetings & Recruitment	16,354	7,975	6,061	8,475	2,414	40%
Utilities	44,149	47,015	40,763	43,490	2,727	7%
TOTAL OPERATING	\$ 3,022,037	\$ 3,124,798	\$ 3,038,704	\$ 3,164,799	\$ 126,095	4.1%
CalPERS SideFund Loan	\$ 36,695	\$ 36,695	\$ 36,695	\$ 36,695	\$ -	0%
Land Loan	92,500	-	-	-	-	0%
CalPERS UAL Payments	-	-	-	375,000	375,000	0%
TOTAL OPERATING & DEBT	\$ 3,151,232	\$ 3,161,494	\$ 3,075,399	\$ 3,576,494	\$ 501,095	16%
NET OPERATING INC/ (DEC)	\$ 164,808	\$ 245,220	\$ 523,916	\$ 58,896	\$ (465,021)	-89%
TRANSFER TO FARF	\$ (164,808)	\$ (245,220)	\$ (523,916)	\$ (58,896)	\$ 465,021	89%
BALANCE	-	-	-	-	-	-

Squaw Valley PSD
 Water Budget
 Escalation Factors

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues							
Customer Growth	0.5%	0.5%	0.8%	0.8%	0.8%	0.8%	0.8%
Property Tax Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Miscellaneous Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Expenses							
Labor	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
Water Dept. Labor	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
Benefits - Medical	Actual	Budgeted	Budgeted	5.0%	5.0%	5.0%	5.0%
Benefits - Other	Actual	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
Materials & Supplies	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
Equipment	Actual	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
Miscellaneous	Actual	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
Utilities	Actual	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
Flat	Actual	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
Insurance	Actual	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
Interest	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
New Debt Service							
<i>Low Interest Loans</i>							
Term in Years	20	20	20	20	20	20	20
Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<i>Revenue Bond</i>							
Term in Years	20	20	20	20	20	20	20
Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Squaw Valley PSD
 Water Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues							
<i>Rate Revenues</i>							
<i>Total Rate Revenues</i>	\$1,519,382	\$1,734,012	\$1,812,881	\$1,826,478	\$1,840,176	\$1,853,978	\$1,867,883
<i>Non-Operating Revenues</i>							
<i>Total Non-Operating Revenues</i>	\$398,876	\$286,415	\$341,686	\$341,682	\$342,239	\$344,886	\$347,906
Total Revenues	\$1,918,258	\$2,020,426	\$2,154,567	\$2,168,160	\$2,182,416	\$2,198,864	\$2,215,788
<u>Water Department Expenses</u>							
Salaries & Wages							
<i>Total Salaries & Wages</i>	\$344,825	\$429,301	478,533	\$492,889	\$507,675	\$522,905	\$538,593
Employee Benefits							
<i>Total Employee Benefits</i>	\$189,695	\$213,834	219,444	\$229,068	\$239,125	\$249,636	\$260,621
Materials and Supplies							
<i>Total Materials and Supplies</i>	\$30,963	\$41,070	\$42,100	\$39,553	\$40,541	\$41,555	\$42,594
Maintenance Equipment							
<i>Total Maintenance Equipment</i>	\$9,297	\$21,460	\$25,440	\$26,076	\$26,728	\$27,396	\$28,081
Facilities-Maint/Repair							
<i>Total Facilities-Maint/Repair</i>	\$44,905	\$34,526	\$36,469	\$37,332	\$38,216	\$39,122	\$40,050
Training & Memberships							
<i>Total Training & Memberships</i>	\$5,991	\$14,700	\$18,124	\$18,305	\$18,488	\$18,673	\$18,860
Vehicle Maintenance & Repair							

Squaw Valley PSD
Water Budget
Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<i>Total Vehicle Maintenance & Repair</i>	\$15,744	\$19,575	\$22,035	\$22,586	\$23,151	\$23,729	\$24,323
Total Water Department Expenses	\$641,421	\$774,466	\$842,144	\$865,808	\$893,924	\$923,017	\$953,120
<u>Administration Expenses</u>							
Salaries & Wages (65% Allocation)							
<i>Total Salaries & Wages</i>	\$233,479	\$273,343	284,750	\$293,292	\$302,091	\$311,154	\$320,488
Employee Benefits (65% Allocation)							
<i>Total Employee Benefits</i>	\$99,870	\$172,255	194,567	\$219,505	\$238,283	\$261,023	\$281,877
Board Expenses (65% Allocation)							
<i>Total Board Expenses</i>	\$31,563	\$32,632	\$34,467	\$34,812	\$35,160	\$35,511	\$35,866
Consulting (65% Allocation)							
<i>Total Consulting</i>	\$89,870	\$31,893	\$71,279	\$73,417	\$75,620	\$77,888	\$80,225
Insurance (65% Allocation)							
<i>Total Insurance</i>	\$21,848	\$25,685	\$27,004	\$27,814	\$28,649	\$29,508	\$30,393
Special Fees (65% Allocation)							
<i>Total Special Fees</i>	\$24,920	\$38,991	\$55,562	\$55,821	\$56,083	\$56,347	\$56,614
Office Expenses (65% Allocation)							
<i>Total Office Expenses</i>	\$24,355	\$24,325	\$31,813	\$32,608	\$33,424	\$34,259	\$35,116
Travel & Meetings (65% Allocation)							
<i>Total Travel & Meetings</i>	\$16,256	\$6,553	\$10,492	\$10,597	\$10,703	\$10,810	\$10,918

Squaw Valley PSD
Water Budget
Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Utilities							
<i>Total Utilities</i>	\$82,842	\$86,464	\$89,059	\$92,621	\$96,326	\$100,179	\$104,186
Total Administration Expenses	\$625,001	\$692,141	\$798,993	\$840,488	\$876,337	\$916,680	\$955,684
Total Operations & Maintenance	\$1,266,422	\$1,466,606	\$1,641,137	\$1,706,296	\$1,770,262	\$1,839,696	\$1,908,805
Annual Debt Service							
CalPERS Loan	\$49,005	\$49,005	\$49,005	\$49,005	\$47,578	\$0	\$0
Facility Loan	81,135	80,951	80,760	80,563	80,359	80,149	79,931
Snowblower Loan	24,388	24,388	24,388	0	0	0	0
CalPERS Additional UAL Payments	0	0	150,000	150,000	150,000	150,000	150,000
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
Net Annual Debt Service	\$154,529	\$154,344	\$304,153	\$279,568	\$277,937	\$230,149	\$229,931
Rate Funded Capital (CRP)	\$310,136	\$350,000	\$175,000	\$225,000	\$275,000	\$325,000	\$375,000
Transfer To / (From) Reserves							
To/(From) Operating Reserve	\$187,171	(\$0)	(\$0)	(\$0)	\$0	(\$0)	(\$0)
To/(From) Capital Reserve	0	0	0	0	0	0	0
To/(From) FARF	0	49,476	34,277	30,355	9,375	35,514	19,329
<i>Total Transfer To / (From) Reserves</i>	\$187,171	\$49,476	\$34,277	\$30,355	\$9,375	\$35,514	\$19,329
Total Revenue Requirement	\$1,918,258	\$2,020,426	\$2,154,567	\$2,241,219	\$2,332,574	\$2,430,359	\$2,533,064

Squaw Valley PSD
Water Budget
Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Proposed Rate Adjustment				4.0%	4.0%	4.0%	4.0%
<i>Cumulative Proposed Rate Adj.</i>							
Add'l Revenue from Adj.	\$0	\$0	\$0	\$73,059	\$150,158	\$231,495	\$317,276
Total Bal/(Def.) of Funds	\$0	\$0	\$0	(\$0)	(\$0)	\$0	(\$0)
Additional Rate Increase Needed	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Capital Reserve							
Beginning Balance	\$710,823	\$785,561	\$570,705	\$517,080	(\$0)	\$71,964	(\$0)
Plus: Additions	74,738	0	0	244,949	0	105,833	0
Plus: Connection Fees		86,666	87,316	87,971	71,965	72,504	73,048
Less: Uses of Funds		(301,522)	(140,941)	(850,000)	0	(250,302)	0
Ending Balance	\$785,561	\$570,705	\$517,080	(\$0)	\$71,964	(\$0)	\$73,048
Fixed Asset Replacement Fund							
Beginning Balance	\$311,394	\$621,529	\$835,483	\$900,377	\$650,013	\$789,611	\$938,857
Plus: Additions	310,136	399,476	209,277	10,406	284,375	254,681	394,329
Less: Uses of Funds		(185,522)	(144,383)	(260,770)	(144,777)	(105,435)	(114,291)
Ending Balance	\$621,529	\$835,483	\$900,377	\$650,013	\$789,611	\$938,857	\$1,218,895
Total Operating Reserve Funds	\$621,529	\$835,483	\$900,377	\$650,013	\$789,611	\$938,857	\$1,218,895
Total Target Ending Fund Balance (60 days of O&M)	\$208,179	\$241,086	\$269,776	\$280,487	\$291,002	\$302,416	\$313,776

Squaw Valley PSD
Water Budget
Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Squaw Valley PSD Water Budget Revenue Requirement Summary							
Revenue							
Rate Revenues	\$1,519,382	\$1,734,012	\$1,812,881	\$1,826,478	\$1,840,176	\$1,853,978	\$1,867,883
Non-Operating Revenues	398,876	286,415	341,686	341,682	342,239	344,886	347,906
Total Revenues	\$1,918,258	\$2,020,426	\$2,154,567	\$2,168,160	\$2,182,416	\$2,198,864	\$2,215,788
Expenses							
Total Water Department Expenses	\$641,421	\$774,466	\$842,144	\$865,808	\$893,924	\$923,017	\$953,120
Total Administration Expenses	625,001	692,141	798,993	840,488	876,337	916,680	955,684
Total O&M Expenses	\$1,266,422	\$1,466,606	\$1,641,137	\$1,706,296	\$1,770,262	\$1,839,696	\$1,908,805
Net Annual Debt Service	\$154,529	\$154,344	\$304,153	\$279,568	\$277,937	\$230,149	\$229,931
Rate Funded Capital (CRP)	\$310,136	\$350,000	\$175,000	\$225,000	\$275,000	\$325,000	\$375,000
Transfer To / (From) Reserves	\$187,171	\$49,476	\$34,277	\$30,355	\$9,375	\$35,514	\$19,329
Total Revenue Requirement	\$1,918,258	\$2,020,426	\$2,154,567	\$2,241,219	\$2,332,574	\$2,430,359	\$2,533,064
Proposed Rate Adjustment	0.0%	0.0%	0.0%	4.0%	4.0%	4.0%	4.0%
Add'l Revenue from Adj.	\$0	\$0	\$0	\$73,059	\$150,158	\$231,495	\$317,276
Total Bal/(Def.) of Funds	\$0	\$0	\$0	(\$0)	(\$0)	\$0	(\$0)
Additional Rate Increase Needed	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Operating Reserve Funds	\$621,529	\$835,483	\$900,377	\$650,013	\$789,611	\$938,857	\$1,218,895
Total Target Ending Fund Balance (60 days of O&M)	\$208,179	\$241,086	\$269,776	\$280,487	\$291,002	\$302,416	\$313,776

Squaw Valley PSD
 Sewer Budget
 Escalation Factors

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues							
Customer Growth	0.5%	0.5%	0.5%	0.5%	0.5%	0.8%	0.8%
Property Tax Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Miscellaneous Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Expenses							
Labor	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%	3.0%
Sewer Dept. Labor		Budgeted	3.0%	3.0%	3.0%	3.0%	3.0%
Benefits - Medical	Actual	Budgeted	5.0%	5.0%	5.0%	5.0%	5.0%
Benefits - Other	Actual	Budgeted	4.0%	4.0%	4.0%	4.0%	4.0%
Materials & Supplies	Actual	Budgeted	2.5%	2.5%	2.5%	2.5%	2.5%
Equipment	Actual	Budgeted	2.5%	2.5%	2.5%	2.5%	2.5%
Miscellaneous	Actual	Budgeted	1.0%	1.0%	1.0%	1.0%	1.0%
Utilities	Actual	Budgeted	4.0%	4.0%	4.0%	4.0%	4.0%
Flat	Actual	Budgeted	0.0%	0.0%	0.0%	0.0%	0.0%
Insurance	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%	3.0%
Interest	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
New Debt Service							
<i>Low Interest Loans</i>							
Term in Years	20	20	20	20	20	20	20
Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<i>Revenue Bond</i>							
Term in Years	20	20	20	20	20	20	20
Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Squaw Valley PSD
 Sewer Budget
 Revenue Requirement

	Actual FY 2017	Expected FY 2018	Projected				
			FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues							
<i>Rate Revenues</i>							
<i>Total Rate Revenues</i>	\$1,226,613	\$1,324,468	\$1,396,119	\$1,403,099	\$1,410,115	\$1,420,691	\$1,431,346
<i>Non-Operating Revenues</i>							
<i>Total Non-Operating Revenues</i>	\$90,797	\$71,921	\$71,229	\$66,819	\$65,768	\$65,340	\$65,392
Total Revenues	\$1,317,411	\$1,396,389	\$1,467,347	\$1,469,918	\$1,475,882	\$1,486,030	\$1,496,738
<u>Sewer Department Expenses</u>							
Salaries & Wages							
<i>Total Salaries & Wages</i>	\$224,630	\$208,063	257,671	\$266,260	\$275,107	\$284,219	\$293,605
Employee Benefits							
<i>Total Employee Benefits</i>	\$127,436	\$115,445	118,162	\$123,869	\$129,831	\$136,059	\$142,564
Materials and Supplies							
<i>Total Materials and Supplies</i>	\$7,461	\$7,530	\$14,100	\$10,853	\$11,124	\$11,402	\$11,687
Maintenance Equipment							
<i>Total Maintenance Equipment</i>	\$3,344	\$8,490	\$6,160	\$6,314	\$6,472	\$6,634	\$6,799
Facilities-Maint/Repair							
<i>Total Facilities-Maint/Repair</i>	\$20,585	\$11,972	\$12,217	\$12,522	\$12,835	\$13,156	\$13,485
Training & Memberships							
<i>Total Training & Memberships</i>	\$3,861	\$6,400	\$6,021	\$6,081	\$6,142	\$6,203	\$6,265

Squaw Valley PSD
 Sewer Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Vehicle Maintenance & Repair							
<i>Total Vehicle Maintenance & Repair</i>	\$11,165	\$17,163	\$11,865	\$12,162	\$12,466	\$12,777	\$13,097
Total Sewer Department Expenses	\$398,480	\$375,063	\$426,196	\$438,062	\$453,977	\$470,451	\$487,503
<u>Administration Expenses</u>							
Salaries & Wages (35% Allocation)							
<i>Total Salaries & Wages</i>	\$125,719	\$147,185	\$153,327	\$157,927	\$162,664	\$167,544	\$172,571
Employee Benefits (35% Allocation)							
<i>Total Employee Benefits</i>	\$53,776	\$92,753	\$104,655	\$118,080	\$128,188	\$140,430	\$151,656
Board Expenses (35% Allocation)							
<i>Total Board Expenses</i>	\$16,995	\$17,608	\$18,560	\$18,746	\$18,933	\$19,122	\$19,314
Consulting (35% Allocation)							
<i>Total Consulting</i>	\$48,391	\$17,173	\$38,381	\$39,532	\$40,718	\$41,940	\$43,198
Insurance (35% Allocation)							
<i>Total Insurance</i>	\$11,764	\$13,830	\$14,541	\$14,977	\$15,427	\$15,889	\$16,366
Special Fees (35% Allocation)							
<i>Total Special Fees</i>	\$13,418	\$20,995	\$29,614	\$29,751	\$29,889	\$30,028	\$30,169
Office Expenses (35% Allocation)							
<i>Total Office Expenses</i>	\$13,114	\$13,098	\$17,130	\$17,558	\$17,997	\$18,447	\$18,908
Travel & Meetings (35% Allocation)							

Squaw Valley PSD
Sewer Budget
Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Total Travel & Meetings	\$8,753	\$3,528	\$5,650	\$5,707	\$5,764	\$5,821	\$5,879
Utilities (35% Allocation)							
Total Utilities	\$21,689	\$21,579	\$23,789	\$24,741	\$25,730	\$26,759	\$27,830
Total Administration Expenses	\$313,621	\$347,749	\$405,647	\$427,018	\$445,310	\$465,981	\$485,890
Total Operations & Maintenance	\$712,101	\$722,812	\$831,843	\$865,079	\$899,287	\$936,432	\$973,394
Annual Debt Service							
Facility Loan	43,688	43,589	43,486	43,380	43,270	43,157	43,040
CalPERS Additional UAL Payments	0	0	445,000	637,000	548,000	570,000	470,000
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
Total Annual Debt Service	\$10,171	\$10,071	\$405,963	\$623,313	\$570,455	\$613,157	\$513,040
Less Connection Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Debt Service	\$10,171	\$10,071	\$405,963	\$623,313	\$570,455	\$613,157	\$513,040
Rate Funded Capital (CRP)	\$300,000	\$325,000	\$50,000	\$50,000	\$150,000	\$120,000	\$170,000
Transfer To / (From) Reserves							
To/(From) Operating Reserve	\$295,139	\$0	\$0	(\$0)	\$0	(\$0)	(\$0)
To/(From) Capital Reserve	0	0	0	0	0	0	0
To/(From) FARF	0	338,506	179,541	1,680	677	40,378	148,769
Total Transfer To / (From) Reserves	\$295,139	\$338,506	\$179,541	\$1,680	\$677	\$40,378	\$148,769
Total Revenue Requirement	\$1,317,411	\$1,396,389	\$1,467,347	\$1,540,073	\$1,620,419	\$1,709,967	\$1,805,202

Squaw Valley PSD
Sewer Budget
Revenue Requirement

	Actual FY 2017	Expected FY 2018	Projected				
			FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Proposed Rate Adjustment				5.0%	5.0%	5.0%	5.0%
<i>Cumulative Proposed Rate Adj.</i>							
Add'l Revenue from Adj.	\$0	\$0	\$0	\$70,155	\$144,537	\$223,936	\$308,464
Total Bal/(Def.) of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Additional Rate Increase Needed	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Capital Reserve							
Beginning Balance	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0
Plus: Additons		78,522	942,925	255,889	134,670	138,960	143,369
Plus: Connection Fees		33,000	33,165	33,331	33,497	33,749	34,002
Less: Uses of Funds		(111,522)	(976,090)	(289,220)	(168,168)	(172,708)	(177,371)
Ending Balance	\$0	\$0	\$0	\$0	(\$0)	\$0	(\$0)
I&I Reserve							
Beginning Balance	\$154,645	\$154,645	\$154,645	\$154,645	\$154,645	\$154,645	\$154,645
Plus: Additons		0	0	0	0	0	0
Plus: Connection Fees		0	0	0	0	0	0
Less: Uses of Funds		0	0	0	0	0	0
Ending Balance	\$154,645	\$154,645	\$154,645	\$154,645	\$154,645	\$154,645	\$154,645
Fixed Asset Replacement Fund							
Beginning Balance	\$3,153,892	\$3,153,892	\$3,541,571	\$2,000,394	\$1,547,826	\$1,348,065	\$1,142,494
Plus: Additons		584,984	(713,384)	(204,209)	16,007	21,418	175,400
Less: Uses of Funds		(197,305)	(827,793)	(248,359)	(215,768)	(226,989)	(185,330)
Ending Balance	\$3,153,892	\$3,541,571	\$2,000,394	\$1,547,826	\$1,348,065	\$1,142,494	\$1,132,564
Total Operating Reserve Funds	\$3,153,892	\$3,541,571	\$2,000,394	\$1,547,826	\$1,348,065	\$1,142,494	\$1,132,564
Total Target Ending Fund Balance	\$351,173	\$356,455	\$410,224	\$426,614	\$443,484	\$461,802	\$480,030

Squaw Valley PSD
Sewer Budget
Revenue Requirement

	Actual FY 2017	Expected FY 2018	Projected				
			FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Squaw Valley PSD Sewer Budget Revenue Requirement Summary							
Revenue							
Rate Revenues	\$1,226,613	\$1,324,468	\$1,396,119	\$1,403,099	\$1,410,115	\$1,420,691	\$1,431,346
Non-Operating Revenues	90,797	71,921	71,229	66,819	65,768	65,340	65,392
Total Revenues	\$1,317,411	\$1,396,389	\$1,467,347	\$1,469,918	\$1,475,882	\$1,486,030	\$1,496,738
Expenses							
Total Sewer Department Expenses	\$398,480	\$375,063	\$426,196	\$438,062	\$453,977	\$470,451	\$487,503
Total Administration Expenses	313,621	347,749	405,647	427,018	445,310	465,981	485,890
Total O&M Expenses	\$712,101	\$722,812	\$831,843	\$865,079	\$899,287	\$936,432	\$973,394
Net Annual Debt Service	\$10,171	\$10,071	\$405,963	\$623,313	\$570,455	\$613,157	\$513,040
Rate Funded Capital (CRP)	\$300,000	\$325,000	\$50,000	\$50,000	\$150,000	\$120,000	\$170,000
Transfer To / (From) Reserves	\$295,139	\$338,506	\$179,541	\$1,680	\$677	\$40,378	\$148,769
Total Revenue Requirement	\$1,317,411	\$1,396,389	\$1,467,347	\$1,540,073	\$1,620,419	\$1,709,967	\$1,805,202
Proposed Rate Adjustment	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%
Add'l Revenue from Adj.	\$0	\$0	\$0	\$70,155	\$144,537	\$223,936	\$308,464
Total Bal/(Def.) of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Additional Rate Increase Needed	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Operating Reserve Funds	\$3,153,892	\$3,541,571	\$2,000,394	\$1,547,826	\$1,348,065	\$1,142,494	\$1,132,564
Total Target Ending Fund Balance	\$351,173	\$356,455	\$410,224	\$426,614	\$443,484	\$461,802	\$480,030

**Squaw Valley PSD
Fire Department Budget
Escalation Factors**

		Actual	Expected	Projected				
		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues								
	Flat	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Property Tax Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	Miscellaneous Revenues	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Expenses								
	Fire Department Labor	Actual	Budgeted	2.0%	2.0%	2.0%	2.0%	2.0%
	Admin Dept. Labor	Actual	Budgeted	2.0%	2.0%	2.0%	2.0%	2.0%
	Benefits - Medical	Actual	Budgeted	5.0%	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Actual	Budgeted	2.5%	2.5%	2.5%	2.5%	2.5%
	Equipment	Actual	Budgeted	2.5%	2.5%	2.5%	2.5%	2.5%
	Miscellaneous	Actual	Budgeted	1.0%	1.0%	1.0%	1.0%	1.0%
	Utilities	Actual	Budgeted	4.0%	4.0%	4.0%	4.0%	4.0%
	Flat	Actual	Budgeted	0.0%	0.0%	0.0%	0.0%	0.0%
	Insurance	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%	3.0%
Interest		0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
New Debt Service								
Low Interest Loans								
	Term in Years	20	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Revenue Bond								
	Term in Years	20	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Squaw Valley PSD
 Fire Department Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues							
<i>Total Rate Revenues</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Non-Operating Revenues</i>							
<i>Total Non-Operating Revenues</i>	\$3,316,041	\$3,599,316	\$3,635,390	\$3,906,205	\$3,862,638	\$3,932,564	\$3,878,435
Total Revenues	\$3,316,041	\$3,599,316	\$3,635,390	\$3,906,205	\$3,862,638	\$3,932,564	\$3,878,435
Fire Department Expenses							
Salaries & Wages							
<i>Total Salaries & Wages</i>	\$1,869,347	\$1,865,236	\$1,906,709	\$1,944,843	\$1,983,740	\$2,023,415	\$2,063,883
Employee Benefits							
<i>Total Employee Benefits</i>	\$857,244	\$885,059	\$912,144	\$988,342	\$1,050,812	\$1,123,126	\$1,189,833
Materials and Supplies							
<i>Total Materials and Supplies</i>	\$22,939	\$26,346	\$27,959	\$28,658	\$29,374	\$30,108	\$30,861
Equipment Maintenance & Repair							
<i>Total Equipment Maintenance & Repa</i>	\$10,971	\$8,441	\$15,963	\$16,362	\$16,771	\$17,190	\$17,620
Facilities-Maint/Repair							
<i>Total Facilities-Maint/Repair</i>	\$35,585	\$26,536	\$24,635	\$25,251	\$25,882	\$26,529	\$27,192

Squaw Valley PSD
 Fire Department Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Training & Memberships							
<i>Total Training & Memberships</i>	\$23,067	\$35,008	\$41,894	\$42,313	\$42,736	\$43,163	\$43,595
Vehicle Maintenance & Repair							
<i>Total Vehicle Maintenance & Repair</i>	\$24,142	\$26,875	\$30,300	\$31,058	\$31,834	\$32,630	\$33,446
Total Fire Department Expenses	\$2,843,294	\$2,873,501	\$2,959,604	\$3,076,826	\$3,181,149	\$3,296,162	\$3,406,430
<u>Administration Expenses</u>							
Board Expenses							
<i>Total Board Expenses</i>	\$16,128	\$16,710	\$17,675	\$17,852	\$18,030	\$18,211	\$18,393
Consulting							
<i>Total Consulting</i>	\$22,254	\$12,173	\$27,071	\$14,862	\$15,160	\$15,463	\$15,772
Insurance							
<i>Total Insurance</i>	\$22,289	\$26,529	\$28,026	\$28,867	\$29,733	\$30,625	\$31,544
Special Fees							
<i>Total Special Fees</i>	\$48,649	\$49,840	\$64,661	\$65,308	\$65,961	\$66,620	\$67,286

Squaw Valley PSD
 Fire Department Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Office Expenses							
<i>Total Office Expenses</i>	\$8,919	\$13,127	\$15,797	\$13,392	\$13,727	\$14,070	\$14,422
Travel & Meetings							
<i>Total Travel & Meetings</i>	\$16,354	\$6,061	\$8,475	\$8,560	\$8,645	\$8,732	\$8,819
Utilities							
<i>Total Utilities</i>	\$44,149	\$40,763	\$43,490	\$45,230	\$47,039	\$48,920	\$50,877
Total Administration Expenses	\$178,742	\$165,203	\$205,195	\$194,070	\$198,294	\$202,641	\$207,113
Total Operations & Maintenance	\$3,022,037	\$3,038,704	\$3,164,799	\$3,270,896	\$3,379,443	\$3,498,803	\$3,613,543
Annual Debt Service							
CalPERS SideFund Loan	\$36,695	\$36,695	\$36,695	\$35,627	\$0	\$0	\$0
Facility Loan	92,500	0	0	0	0	0	0
CalPERS Additional UAL Payments	0	0	375,000	343,000	324,000	298,000	208,000
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
Net Annual Debt Service	\$129,195	\$36,695	\$411,695	\$378,627	\$324,000	\$298,000	\$208,000
Contributions to Capital (CRP)	\$150,000	\$150,000	\$55,000	\$200,000	\$150,000	\$130,000	\$50,000

Squaw Valley PSD
 Fire Department Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Transfer To / (From) Reserves							
To/(From) Operating Reserve	(\$20,111)	\$20,363	(\$0)	\$0	\$0	\$0	(\$0)
To/(From) Capital Reserve	3,822	0	0	0	0	0	0
To/(From) FARF	31,098	353,553	3,896	56,682	9,194	5,761	6,893
Total Transfer To / (From) Reserves	\$14,808	\$373,916	\$3,896	\$56,682	\$9,194	\$5,761	\$6,893
Total Revenue Requirement	\$3,316,041	\$3,599,316	\$3,635,390	\$3,906,205	\$3,862,638	\$3,932,564	\$3,878,435
Bal/(Def.) of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve							
Beginning Balance	\$232,379	\$236,825	\$0	\$0	\$14,140	\$28,421	\$42,846
Plus: Additions	3,822	119,175	36,000	0	0	0	0
Plus: Connection Fees	9,654	14,000	14,000	14,140	14,281	14,424	14,568
Less: Uses of Funds	(9,029)	(370,000)	(50,000)	0	0	0	0
Ending Balance	\$236,825	-	\$0	\$14,140	\$28,421	\$42,846	\$57,414
Fixed Asset Replacement Fund							
Beginning Balance	\$724,362	\$383,014	\$686,847	\$522,900	\$529,341	\$625,410	\$688,419
Plus: Additions	31,098	503,553	58,896	256,682	159,194	135,761	56,893
Less: Uses of Funds	(372,446)	(199,720)	(222,843)	(250,241)	(63,126)	(72,752)	(124,652)
Ending Balance	\$383,014	\$686,847	\$522,900	\$529,341	\$625,410	\$688,419	\$620,660
Total Operating Reserve Funds	\$599,728	\$687,099	\$523,152	\$543,733	\$654,084	\$731,517	\$678,326
Total Target Ending Fund Balance (60 days of O&M)	\$496,773	\$499,513	\$520,241	\$537,682	\$555,525	\$575,146	\$594,007

Squaw Valley PSD
 Fire Department Budget
 Revenue Requirement

	Actual	Expected	Projected				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Squaw Valley PSD Fire Department Budget Revenue Requirement Summary							
Rate Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Operating Revenues	3,316,041	3,599,316	3,635,390	3,906,205	3,862,638	3,932,564	3,878,435
Total Revenues	\$3,316,041	\$3,599,316	\$3,635,390	\$3,906,205	\$3,862,638	\$3,932,564	\$3,878,435
Expenses							
Total Fire Department Expenses	\$2,843,294	\$2,873,501	\$2,959,604	\$3,076,826	\$3,181,149	\$3,296,162	\$3,406,430
Total Administration Expenses	178,742	165,203	205,195	194,070	198,294	202,641	207,113
Total O&M Expenses	\$3,022,037	\$3,038,704	\$3,164,799	\$3,270,896	\$3,379,443	\$3,498,803	\$3,613,543
Net Annual Debt Service	\$129,195	\$36,695	\$411,695	\$378,627	\$324,000	\$298,000	\$208,000
Contributions to Capital (CRP)	\$150,000	\$150,000	\$55,000	\$200,000	\$150,000	\$130,000	\$50,000
Transfer To / (From) Reserves	\$14,808	\$373,916	\$3,896	\$56,682	\$9,194	\$5,761	\$6,893
Total Revenue Requirement	\$3,316,041	\$3,599,316	\$3,635,390	\$3,906,205	\$3,862,638	\$3,932,564	\$3,878,435
Balance/(Deficiency) of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Reserve Funds	\$599,728	\$687,099	\$523,152	\$543,733	\$654,084	\$731,517	\$678,326
Total Target Ending Fund Balance (60 days of O&M)	\$496,773	\$499,513	\$520,241	\$537,682	\$555,525	\$575,146	\$594,007

SQUAW VALLEY PUBLIC SERVICE DISTRICT

Summary of Monthly Salary Schedules

Includes 3.07% COLA effective July 7, 2018 for all Administrative and Operations positions.
General Manager wage per employment agreement effective July 1, 2018

Position	MONTHLY SALARY STEP				
	1	2	3	4	5
ADMINISTRATION					
General Manager	Contract				20,166.00
Finance & Administration Manager	9,367.90	9,836.29	10,328.10	10,844.50	11,386.72
Account Clerk II / Human Resource Specialist	6,489.22	6,813.68	7,154.36	7,512.08	7,887.68
Account Clerk II	-	-	-	-	-
Account Clerk I	-	-	-	-	-
Board Secretary	6,598.98	6,928.93	7,275.38	7,639.15	8,021.11
Office Manager	-	-	-	-	-
Office Supervisor	5,389.23	5,658.69	5,941.62	6,238.70	6,550.63
Administrative Assistant	-	-	-	-	-
OPERATIONS DEPARTMENT					
District Engineer	10,524.28	11,050.49	11,603.01	12,183.16	12,792.32
Associate Engineer	8,734.70	9,171.43	9,630.00	10,111.50	10,617.07
Assistant Engineer	7,484.08	7,858.28	8,251.19	8,663.75	9,096.94
Junior Engineer	5,715.92	6,001.72	6,301.81	6,616.90	6,947.75
Operations Manager	9,947.50	10,444.87	10,967.11	11,515.47	12,091.24
Operations Superintendent	8,876.45	9,320.27	9,786.28	10,275.59	10,789.37
Operations Specialist III	6,947.33	7,294.70	7,659.44	8,042.41	8,444.53
Operations Specialist II	5,733.90	6,020.59	6,321.62	6,637.70	6,969.59
Operations Specialist I	5,045.36	5,297.63	5,562.51	5,840.64	6,132.67
Operations Specialist / Trainee	4,233.87	4,445.56	4,667.84	4,901.23	5,146.29
Operations Technology Specialist/Inspector	6,382.46	6,701.58	7,036.66	7,388.49	7,757.91
Operations Technology Specialist	-	-	-	-	-
Operations Technology Specialist Trainee	-	-	-	-	-

Salaries with zero dollars are currently vacant and were not salary surveyed
Re 07-07-18 - 3.07% COLA applied across all positions. GM received 4.07% increase

SQUAW VALLEY PUBLIC SERVICE DISTRICT
Summary of Salary Schedules

Includes adjustments resulting from a salary survey of comparable positions per MOU effective July 7, 2018.

<u>Position</u>	<u>Range</u>	<u>Time Base</u>	<u>Salary Step</u>				
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
FIRE DEPARTMENT							
Fire Chief (effective July 7, 2018)	A	Monthly					13,827.00
Captain	B	Monthly					
	New Base		6878.85	7222.79	7583.93	7963.13	8361.29
	FLSA		184.26	193.47	203.14	213.30	223.96
			<u>7063.11</u>	<u>7416.27</u>	<u>7787.08</u>	<u>8176.43</u>	<u>8585.25</u>
Engineer	D	Monthly					
	New Base		6084.65	6388.88	6708.32	7043.74	7395.93
	FLSA		163.00	171.15	179.71	188.68	198.11
			<u>6247.64</u>	<u>6560.02</u>	<u>6888.02</u>	<u>7232.42</u>	<u>7594.04</u>
Firefighter	E	Monthly					
	New Base		5488.40	5762.82	6050.96	6353.51	6671.19
	FLSA		147.01	154.36	162.08	170.18	178.69
			<u>5635.42</u>	<u>5917.19</u>	<u>6213.05</u>	<u>6523.70</u>	<u>6849.88</u>
PT Firefighter (Trainee rate)	N/A	Hourly					16.82
PT Firefighter (Regular rate)	N/A	Hourly					17.66
PT Firefighter - EMT/ Paramedic (Regular rate)	N/A	Hourly					19.55
Paramedic		Monthly	10% increase to current salary range				
Rev 10-27-15 PT Firefighter increase							
Rev 07-01-16							
Rev 07-01-17							
Rev 07-01-18							

COST OF SERVICE ANALYSIS

2017-2018

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

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

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

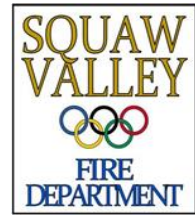
Developing cost-based and equitable rates is of paramount importance in developing proposed rates. Given this, the District's rates have been developed with the intent of meeting the legal requirements of California constitution article XIII D, section 6 (Article XIII D). A key component of this is the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

The District currently has established customer classes of service and rate schedules for the single family residential, multi-family residential, commercial and commercial irrigation customers. For Water, Single family residential customers are charged an annual fixed charge and an increasing block, four-tier consumption charge. Multi-family customers have an annual fixed charged, however, they moved from a tiered rate structure to a uniform rate for consumption. Commercial and Commercial Irrigation customers are charged similarly for the annual fixed charge by meter size and a uniform consumption charge. Lastly, single family irrigation will no longer be charged a separate irrigation fixed rate but rather the indoor and outdoor consumption will be combined and charged under the single family residential rate structure. For Sewer, the structure remained the same for single family and multi-family residential customers who are charged an annual fixed charge. Commercial customers get an annual fixed charge as well as a consumption fee for volumes greater than 75,000 gallons.

Please refer to our webpage at svpsd.org for full analysis of the rate study and proposed rates which were used in compiling this budget.



**SQUAW VALLEY PUBLIC SERVICE DISTRICT
CAPITAL PROJECT SUMMARY
PROPOSED BUDGET 2018-2019**



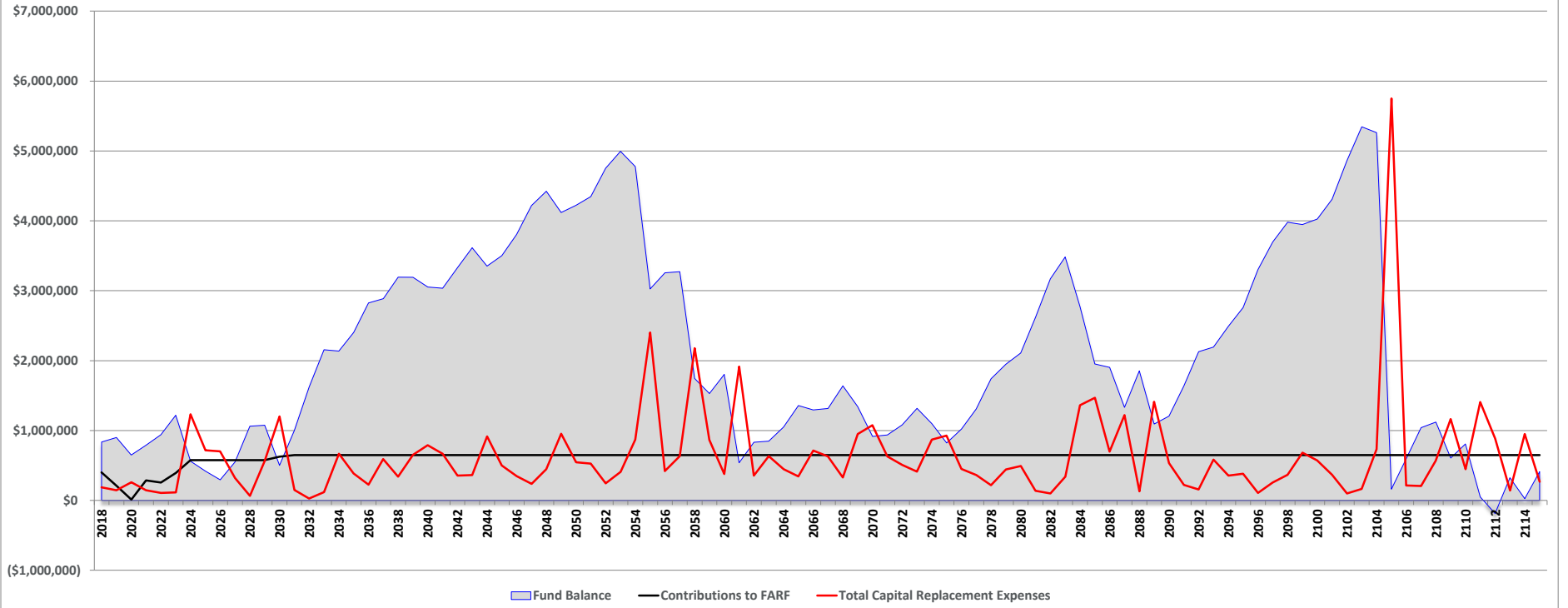
	PROJECT COST	WATER DEPT	SEWER DEPT	GARBAGE DEPT	Fire
CAPITAL IMPROVEMENTS					
Water Capital					
PlumpJack Well	100,000	100,000			
SV North Condos	40,941	40,941			
Sewer Capital					
Truckee River Siphon - Expansion	816,090		816,090		
Sewer Bypass Trailer and Hose	50,000		50,000		
Granite Chief Sewer A Line	90,000		90,000		
Sewer Flow Meters	20,000		20,000		
Fire Capital					
Regional Training Facility	50,000				50,000
TOTAL CAPITAL IMPROVEMENTS	1,167,031	140,941	976,090	-	50,000
CAPITAL REPLACEMENTS (FARF's)					
Water					
Hydrants	21,900	21,900			
East Tank Inspection	5,000	5,000			
West Tank Inspection and recoating	5,000	5,000			
Zone 3 Booster Pump Station	27,600	27,600			
Zone 3 Tank Inspection and recoating	5,000	5,000			
Sewer					
Manhole Inspection Project	12,000		12,000		
CCTV	68,200		68,200		
Truckee River Siphon - Replace	667,710		667,710		
Fire					
Turnout Gear Replacement	14,550				14,550
Hose Replacement	4,500				4,500
Appliance/Furniture Repl	6,000				6,000
Turnout Extractor	10,270				10,270
ALS Monitors	61,620				61,620
Radios	10,270				10,270
Rescue Air Bags and Struts	12,000				12,000
Shared Assets					
SCBA Cart	9,500	4,750	4,750		
Radios	15,000	7,500	7,500		
Elevator Repair	10,000	3,333	3,333		3,333
305 Replace Phone System	55,000	18,333	18,333		18,333
305 Locks	20,000	6,667	6,667		6,667
305 LED Light Replacement	10,000	3,333	3,333		3,333
305 Convault - Gas/Diesel Fuel Tank	35,000	11,667	11,667		11,667
1810 Replace Roof (Admin. Bldg.)	41,100	10,275	10,275	10,275	10,275
1810 Replace Roof (Fire Station)	41,100	10,275	10,275	10,275	10,275
1810 AC Slurry Seal/Pave Patch	15,000	3,750	3,750	3,750	3,750
TOTAL CAPITAL REPLACEMENTS (FARF's)	1,183,320	144,383	827,793	24,300	186,843
TOTAL CAPITAL PROJECTS	2,350,351	285,324	1,803,883	24,300	236,843

Squaw Valley PSD
 Water Budget
 Capital Projects

Inflation	2.7%
-----------	------

Capital Projects	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
Capital Improvement Projects (CIP)							
Pressure Zone 1A	0	0	0	0	250,302	0	\$250,302
Plumjack Well	300,000	100,000	850,000	0		0	\$1,250,000
Dewatering Pumps	1,522						\$1,522
SV North Condos	0	40,941	0	0	0	0	\$40,941
Total Capital Projects	\$301,522	\$140,941	\$850,000	\$0	\$250,302	\$0	\$1,542,765
Capital Replacement Projects (CRP)							
Hydrants	30,000	21,900	21,232	10,903	11,197	11,499	\$106,731
East Tank Inspection	0	5,000	0	0	0	0	\$5,000
Residential Meter Replacements	0	0	0	65,657	67,430	69,250	\$202,337
West Tank Inspection and recoating	0	5,000	211,000	0	0	0	\$216,000
Zone 3 Booster Pump Station	0	27,600	0	0	0	0	\$27,600
Zone 3 Inspection and recoting project	0	5,000	0	62,000	0	0	\$67,000
Vehicles	0	0	23,621	0	23,289	0	\$46,910
Backhoe Replacement	70,000	0	0	0	0	0	\$70,000
Main Well ATS Replacement	13,532	0	0	0	0	0	\$13,532
Pipe Freeze Kit/Crimpers	4,035	0	0	0	0	0	\$4,035
S-Turn Water Main Repairs	35,650	0	0	0	0	0	\$35,650
Equipment	25,750	0	0	0	0	0	\$25,750
Elevator Repair	0	3,333	0	0	0	0	\$3,333
SCBA Cart	0	4,750	0	0	0	0	\$4,750
Radios	0	7,500	0	0	0	0	\$7,500
305 Replace Phone System	0	18,333	0	0	0	0	\$18,333
305 Locks	0	6,667	0	0	0	0	\$6,667
305 LED Light Replacement	0	3,333	0	0	0	0	\$3,333
305 Convault - Gas/Diesel Fuel Tank	0	11,667	0	0	0	0	\$11,667
1810 Replace Roof (Admin. Bldg.)	0	10,275	0	0	0	0	\$10,275
1810 Replace Roof (Fire Station)	0	10,275	0	0	0	0	\$10,275
1810 AC Slurry Seal/Pave Patch	0	3,750	0	0	0	0	\$3,750
Shared Facilities - 305	2,805	0	4,917	1,804	3,519	22,917	\$35,961
Shared Facilities - 1810	3,750	0	0	4,414	0	10,625	\$18,789
Total Capital Replcmnt. Projects	\$185,522	144,383	\$260,770	\$144,777	\$105,435	\$114,291	\$955,179
To Water FARF	\$350,000	\$175,000	(\$19,949)	\$275,000	\$219,167	\$375,000	\$999,218
Future Unidentified Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To Capital Reserves	\$0	\$0	\$244,949	\$0	\$105,833	\$0	\$350,782
Total Capital Projects	\$837,044	\$460,324	\$1,335,770	\$419,777	\$680,737	\$489,291	\$3,847,944
Less: Outside Funding Sources							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	301,522	140,941	850,000	0	250,302	0	\$1,542,765
Fixed Asset Replacement Fund	185,522	144,383	260,770	144,777	105,435	114,291	\$955,178
New SRF Loans	0	0	0	0	0	0	\$0
New Revenue Bonds	0	0	0	0	0	0	\$0
Total Outside Funding Sources	\$487,044	\$285,324	\$1,110,770	\$144,777	\$355,737	\$114,291	\$2,497,943
Rate Funded Capital (CRP)	\$350,000	\$175,000	\$225,000	\$275,000	\$325,000	\$375,000	\$1,660,136

Annual Water Capital Replacement Schedule (2018\$)

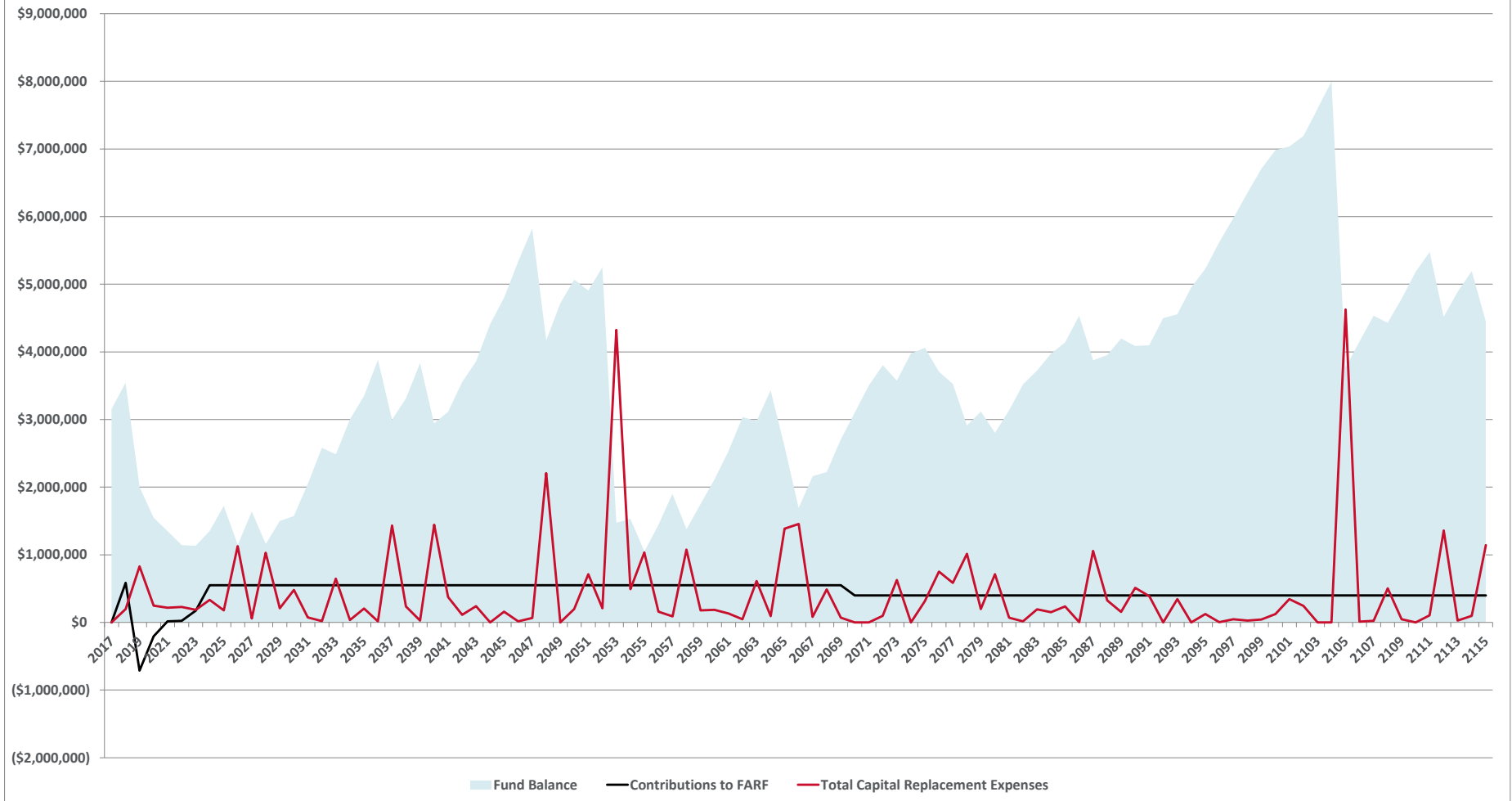


Squaw Valley PSD
Sewer Budget
Capital Projects

Inflation	2.7%
-----------	------

Capital Projects	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
Capital Improvement Projects (CIP)							
Truckee River Siphon - Expansion	110,000	816,090	0	0	0	0	\$926,090
Sewer Cleanout Installation	0	0	163,747	168,168	172,708	177,371	\$681,994
Sewer Bypass Trailer and Hose	0	50,000	0	0	0	0	\$50,000
Granite Chief A Line	0	90,000	0	0	0	0	\$90,000
Dewatering Pumps	1,522						\$1,522
Sewer Flow Meters	0	20,000	125,473	0	0	0	145,473
Total Capital Projects	\$111,522	\$976,090	\$289,220	\$168,168	\$172,708	\$177,371	\$1,895,079
Capital Replacement Projects (CRP)							
Manhole inspection	0	12,000	12,600	13,230	0	0	37,830
Manhole Replacement	0	0	105,473	108,321	162,481	166,868	543,143
Equipment	25,750	0	0	0	0	0	25,750
Easement	0	0	0	0	0	0	0
Towable 6" Bypass pump	0	0	32,248	0	0	0	32,248
Vehicles	75,000	0	23,621	0	23,289		121,910
CCTV	0	68,200	69,500	88,000	37,700	0	263,400
Truckee River Siphon - Replace	90,000	667,710	0	0	0	0	757,710
SCBA Cart	0	4,750	0	0	0	0	4,750
Radios	0	7,500	0	0	0	0	7,500
Elevator Repair	0	3,333	0	0	0	0	3,333
305 Replace Phone System	0	18,333	0	0	0	0	18,333
305 Locks	0	6,667	0	0	0	0	6,667
305 LED Light Replacement	0	3,333	0	0	0	0	3,333
305 Convault - Gas/Diesel Fuel Tank	0	11,667	0	0	0	0	11,667
1810 Replace Roof (Admin. Bldg.)	0	10,275	0	0	0	0	10,275
1810 Replace Roof (Fire Station)	0	10,275	0	0	0	0	10,275
1810 AC Slurry Seal/Pave Patch	0	3,750	0	0	0	0	3,750
Shared Facilities - 305	2,805	0	4,917	1,804	3,519	7,837	20,882
Shared Facilities - 1810	3,750	0	0	4,414	0	10,625	18,789
	\$197,305	\$827,793	\$248,359	\$215,768	\$226,989	\$185,330	\$1,901,545
To Sewer FARF	\$246,478	(\$892,925)	(\$205,889)	\$15,330	(\$18,960)	\$26,631	(\$829,335)
Future Unidentified Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To Capital Reserves	\$78,522	\$942,925	\$255,889	\$134,670	\$138,960	\$143,369	\$1,694,335
Total Capital Projects	\$633,827	\$1,853,883	\$587,578	\$533,936	\$519,698	\$532,702	\$4,661,624
Less: Outside Funding Sources							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	111,522	976,090	289,220	168,168	172,708	177,371	1,895,079
Fixed Asset Replacement Fund	197,305	827,793	248,359	215,768	226,989	185,330	1,901,544
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
Total Outside Funding Sources	\$308,827	\$1,803,883	\$537,579	\$383,936	\$399,697	\$362,701	\$3,796,623
Rate Funded Capital (CRP)	\$325,000	\$50,000	\$50,000	\$150,000	\$120,000	\$170,000	\$1,165,000

Annual Sewer Capital Replacement Schedule (2018\$)



Squaw Valley PSD
 Fire Department Budget
 Capital Projects

Inflation	2.7%
-----------	------

Capital Projects	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
Capital Improvement Projects (CIP)							
Type 3 Engine	\$370,000	\$0	\$0	\$0	\$0	0	\$370,000
Regional Training Facility	0	50,000	0	0	0	0	50,000
Total Capital Projects	\$370,000	\$50,000	\$0	\$0	\$0	\$0	\$420,000
Capital Replacement Projects (CRP)							
Type 1 Engine	5,958	0	0	0	0	0	5,958
Replace Command Vehicle	0	0	0	0	48,744	0	48,744
Replace Utility Vehicle	0	0	0	0	0	29,219	29,219
Water Tender	0	0	225,940	0	0	0	225,940
Turnout Gear Replacement	10,000	14,550	14,892	15,294	15,706	16,131	86,572
Hose Replacement	6,000	4,500	4,622	4,746	4,874	5,006	29,748
Thermal Imaging	\$9,852	0	0	0	0	0	9,852
Appliance/Furniture Repl	16,000	6,000	0	0	0	0	22,000
Narcotic Lockbox	5,336	0	0	0	0	0	5,336
Turnout Extractor	0	10,270	0	0	0	0	10,270
Medical Store Room Cabinets	5,707	0	0	0	0	0	5,707
Honda Snowblower	2,792	0	0	0	0	0	2,792
ALS Monitors	3,750	61,620	0	0	0	0	65,370
Breathing Apparatus Air Comp	0	0	0	36,916	0	0	36,916
Radios	8,595	10,270	0	0	0	0	18,865
R-21 Hurst Tools	0	0	0	0	0	55,623	55,623
Elevator Repair	0	3,333	0	0	0	0	3,333
Rescue Air Bbags and Struts	0	12,000	0	0	0	0	12,000
305 Replace Phone System	0	18,333	0	0	0	0	18,333
305 Locks	0	6,667	0	0	0	0	6,667
305 LED Light Replacement	0	3,333	0	0	0	0	3,333
305 Convault - Gas/Diesel Fuel Tank	0	11,667	0	0	0	0	11,667
1810 Replace Roof (Admin. Bldg.)	0	10,275	0	0	0	0	10,275
1810 Replace Roof (Fire Station)	0	10,275	0	0	0	0	10,275
1810 AC Slurry Seal/Pave Patch	0	3,750	0	0	0	0	3,750
Shared Facilities - 305	2,805	0	4,788	1,756	3,427	8,049	20,825
Shared Facilities - 1810	3,750	0	0	4,414	0	10,625	18,789
Total Capital Replcmnt. Projects	\$80,545	\$186,843	\$250,241	\$63,126	\$72,752	\$124,652	\$778,158
To Fire FARF	\$150,000	\$55,000	\$200,000	\$150,000	\$130,000	\$50,000	\$735,000
Future Unidentified Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To Capital Reserves	\$119,175	\$36,000	\$0	\$0	\$0	\$0	\$155,175
Total Capital Projects	\$719,720	\$327,843	\$450,241	\$213,126	\$202,752	\$174,652	\$2,088,333
Less: Outside Funding Sources							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	370,000	50,000	0	0	0	0	420,000
Fixed Asset Replacement Fund	199,720	222,843	250,241	63,126	72,752	124,652	933,333
New SRF Loans	0	0	0	0	0	0	0
New Revenue Bonds	0	0	0	0	0	0	0
Total Outside Funding Sources	\$569,720	\$272,843	\$250,241	\$63,126	\$72,752	\$124,652	\$1,353,333
Contributions to Capital (CRP)	\$150,000	\$55,000	\$200,000	\$150,000	\$130,000	\$50,000	\$735,000

