

Heber Public Utility District

3rd Qtr. Budget Report - Fiscal Year 2015-16

April 21, 2016

OVERVIEW ALL FUNDS

The accompanying summary tables reflect HPUD's overall financial position for the fiscal year through March 31, 2016. 75% of the total revenue budget, for all funds and from all sources have been received. 64% of the total expenditures, including capital outlay and debt service payments, have been expended.

ALL FUNDS REVENUES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	524,200	358,633.61	68%
WATER	1,429,400	1,133,516.37	79%
SEWER	1,221,200	899,893.87	74%
TRASH	485,300	370,886.02	76%
	3,660,100	2,762,929.87	75%

ALL FUNDS EXPENDITURES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	435,150	295,875.48	68%
WATER	1,573,886	1,002,634.73	64%
SEWER	1,320,850	779,486.55	59%
TRASH	476,900	352,653.48	74%
	3,806,786	2,430,650.24	64%

Projected Property Tax Revenue on Track

The Imperial County Auditor's Office has issued the checks for the first property tax installment and the monies represent 72% of our property tax budget.

PARKS AND RECREATION FUND

With 75% of the year complete, Parks & Recreation Fund revenues are at 68% of projections and expenditures are at 68% of budget as summarized in this table.

PARKS AND RECREATION FUND 105			
Working Capital	Budget	YTD Actual	Percent
Revenues			
Property Taxes	440,000	317,373	72%
CFDs	75,700	31,708	42%
Other Revenues	8,500	9,553	112%
	524,200	358,634	68%
Expenditures			
Operating	327,350	226,072	69%
Capital Outlay	107,800	69,803	65%
	435,150	295,875	68%

Property Taxes

Property Taxes account for 84% of the total Parks and Recreation budget with revenue from the Park/Retention Maintenance accounting for 14%.

Park/Retention Maintenance Revenue

This revenue source is monies received from the Community Facilities Districts (CFDS): Heber Meadows and McCabe Ranch. Staff anticipates receiving 50% of the budget during April and expects that all of the CFDS revenues will be received.

Parks & Recreation Expenditures

As of the end of March, our operating expenses are at 69% and with capital outlay at 65%.

WATER FUND

The following summarizes year-to-date revenues, expenditures, and changes in working capital for the Water Fund.

WATER FUND			
Working Capital	Budget	YTD Actual	Percent
Revenues			
	1,429,400	1,133,516	79%
Expenditures			
Operating	1,100,800	752,567	68%
Capital Outlay	300,686	208,658	69%
Debt Service	172,400	41,409	24%
	1,573,886	1,002,635	64%

Water Fund Revenues

Water revenues are monies received from water sales, fees and penalties, and other miscellaneous revenues. Overall water revenues are at 79% of the budget. Water sales make up 99.3% of the total water revenues, and other revenues like rent and interest, are less than 1%.

Water Sales

Water revenues from sales are slightly higher 79%, but on track with the time of the year.

Water Fund Expenditures

Water Fund Operation and Maintenance expenditures are at 68% and Capital Outlay is at 69%. We still have some pending purchases in capital outlay like water meters.

Debt service is at 24% due to the outstanding 2009 USDA COPS payment which is due by June 1st, 2016.

SEWER FUND

This table summarizes year-to-date revenues, expenditures and changes in working capital for the Sewer Fund.

SEWER FUND			
Working Capital	Budget	YTD Actual	Percent
Revenues	1,221,200	899,894	73.7%
Expenditures			
Operating	953,550	637,528	66.9%
Capital Outlay	181,100	141,958	78.4%
Debt Service	186,200	0	0.0%
	1,320,850	779,487	59%

Sewer Fund Revenues

Sewer revenues are monies received from sewer service charges, fees and penalties, and other miscellaneous revenues. Sewer service charges account for 99% of the total Sewer Fund budget, Interest and Rental represent only 1%.

Sewer Service Charges

At the third quarter of the year our sewer service charges are at 73.7%, slightly lower but on track for three quarters of the fiscal year.

Sewer Fund Expenditures

Sewer Fund operation and maintenance expenditures are at 66.9%. Expenditures are lower due to pending activities like sludge disposal.

Capital Outlay

78% of the total Capital Outlay budget has been expended, the balance is related to office equipment outlay, the high speed internet (fiber optic) through IVTA, has been connected, but the invoices have not been received.

Debt service is at 0% the CRWA –SRF Loan due date is May 2016.

TRASH FUND

The Trash Fund is running on schedule for the third quarter of the year as shown in the table below.

Trash Fund			
Working Capital	Budget	YTD Actual	Percent
Revenues	485,300	370,886	76%
CR&R Payments	438,500	323,919	74%
Expenditures	38,400	28,735	75%
	476,900	352,653	74%

This Third Quarter of the Year Budget summary is based on detailed information produced by the Heber Public Utility District’s financial management system. Should you have any questions or need additional information, please contact the General Manager.