

Heber Public Utility District

3rd Qtr. Budget Report - Fiscal Year 2017-18

April 19, 2018

OVERVIEW ALL FUNDS

The accompanying summary tables reflect HPUD's overall financial position for the fiscal year through March 31, 2018. Regarding Revenues, 66% of the total revenue budget, for all funds and from all sources have been received. Regarding Expenditures, 59% 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	614,000	356,470	58.1%
WATER	1,746,588	1,150,205	66%
SEWER	1,351,376	908,082	67%
TRASH	515,000	376,989	73%
TOTAL:	4,226,964	2,791,745	66%
ALL FUNDS EXPENDITURES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	578,120	313,463	54%
WATER	1,498,320	902,542	60%
SEWER	1,192,820	665,728	56%
TRASH	511,040	358,926	70%
TOTAL:	3,780,300	2,240,659	59%

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 51.3% of our property tax budget.

PARKS AND RECREATION FUND

With 75% of the year complete, Parks & Recreation Fund revenues are at 58% of projections and expenditures are at 54% of budget as summarized in this table.

Property Taxes

Property Taxes account for 86% of the total Parks and Recreation budget with revenue from the Park/Retention Maintenance accounting for 13%.

Park/Retention Maintenance Revenue

This revenue source is monies received from the Community Facilities Districts (CFDS): Heber Meadows and McCabe Ranch. Staff anticipates receiving the additional 40% of the budget during April and expects that all of the CFDS revenues will be received.

PARKS AND RECREATION FUND 105			
Working Capital	Budget	YTD Actual	Percent
Revenues			
Property Taxes	525,000	269,464	51%
CFDs	77,000	33,315	43%
Other Revenues	12,000	55,306	461%
	614,000	358,085	58%
Expenditures			
Operating	513,120	299,613	58%
Capital Outlay	65,000	13,850	21%
	578,120	313,463	54%

Parks & Recreation Expenditures

As of the end of March, our operating expenses are at 58% and capital outlay at 21%. We still have pending capital outlay purchases that will be acquired during the next 3 months.

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			
	1,746,588	1,150,205	66%
Expenditures			
Operating	1,132,720	820,581	76%
Capital Outlay	59,800	41,378	69%
Debt Service	305,800	40,583	13%
	1,498,320	902,542	60%

Water Fund Revenues

Water revenues are monies received from water sales, fees and penalties, and other miscellaneous revenues. Overall water revenues are at 66% of the budget, this is due to the projected capacity fees revenues and no new construction so far. Water sales make up 88.3% of the total water fund revenues, Capacity and Developers fees are 11.1% and other revenues like rent and interest, are less than 1%.

Water Sales

Water revenues from sales are at 74% on track with this time of the year.

Water Fund Expenditures

Water Fund Operation and Maintenance expenditures are at 76% and Capital Outlay is at 69%. Water Meters’ Purchase Order has been placed and delivery is expected during the month of May. We still have other pending purchases in capital outlay like spare fire hydrants.

Debt service is at 13% due to the outstanding 2009 USDA COPS payment is due by June 1st, 2018. The mandatory State Revolving Fund debt reserve will be set-up by the end of Fiscal Year. This is the new debt for the water treatment plant improvement project that was completed this Fiscal Year.

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	1,351,376	908,082	67%
Expenditures			
Operating	974,920	665,251	68%
Capital Outlay	6,800	477	7%
Debt Service	211,100	0	0%
	1,192,820	665,728	56%

Sewer Fund Revenues

Sewer revenues are monies received from sewer service charges, fees and penalties, and other miscellaneous revenues. Overall Sewer Fund revenues are at 67% of the budget. Service charges account for 90.2% of the total Sewer Fund budget, Capacity and Developers fees are 7% Other Revenues like interest and rental represent less than 1%.

Sewer Service Charges

At the third quarter of the year our sewer service charges are at 72.4%, slightly lower but in track for three quarters of the fiscal year.

Sewer Fund Expenditures

Sewer Fund operation and maintenance expenditures are at 68%. Expenditures are lower due to pending activities, programed to be done during the remaining 3 months.

Capital Outlay

7% of the total Capital Outlay budget has been expended, the balance is related to office equipment outlay.

Debt service is at 0% to date as the CRWA –SRF Loan due date is May 2018.

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	515,000	376,989	73%
Expenditures			
CR&R Payments	465,500	337,526	73%
Expenditures	45,540	21,401	47%
	511,040	358,926	70%

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.