

Heber Public Utility District

Mid-Year Budget Report - Fiscal Year 2017-18

January 18, 2018

OVERVIEW ALL FUNDS

The accompanying summary tables reflect HPUD's overall financial position for the fiscal year through December 2017. At mid-year the District has received 45% of total revenue budget for all funds. The District has expended 37% of the total budget, including capital outlay. This is on schedule with prior year revenues and expenditures.

ALL FUNDS REVENUES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	614,000	273,431	44.5%
WATER	1,746,588	809,980	46%
SEWER	1,351,376	589,160	44%
TRASH	515,000	250,441	49%
	4,226,964	1,923,012	45%

ALL FUNDS EXPENDITURES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	578,120	196,183	34%
WATER	1,498,320	588,049	39%
SEWER	1,229,200	426,344	35%
TRASH	510,200	238,829	47%
	3,815,840	1,449,405	38%

PARKS AND RECREATION FUND

With 50% of the year complete, Parks & Recreation Fund revenues are at 44.53% of revenue budget and expenditures including Capital Outlay are at 34% of the budget, as summarized in the following table.

PARKS AND RECREATION FUND 105			
Working Capital	Budget	YTD Actual	Percent
Revenues			
Property Taxes	525,000	268,381	51.12%
CFDs	77,000	0	0.00%
Other Revenues	12,000	5,050	42%
	614,000	273,431	44.53%
Expenditures			
Operating	513,120	196,183	38%
Capital Outlay	65,000	0	0%
	578,120	196,183	34%

Property Taxes

Property Taxes account for 85.5% of the total Parks and Recreation budget with revenue from the Park/Retention Maintenance accounting for 12.5%. Property taxes are received twice per year from the County of Imperial. They are received in December and April each year.

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 February, and that all of the CFDS revenues will be received by the end of the Fiscal Year.

Parks & Recreation Expenditures

At mid-year, our operating expenses are at 38% and capital outlay at 0%.

WATER FUND

The following summarizes year-to-date revenues, expenditures for the Water Fund.

WATER FUND			
	Budget	YTD Actual	Percent
Revenues	1,746,588	809,980	46%
Expenditures			
Operating	1,132,720	558,994	49%
Capital Outlay	59,800	29,055	49%
Debt Service	305,800	0	0%
	1,498,320	588,049	39%

Water Fund Revenues

Water revenues are monies received from water sales, Capacity and Developers fees, penalties, and other miscellaneous revenues. Overall water revenues are at 46% of the budget. Water sales make up 88.3% of the total water revenues and Capacity and Developers fees are 11% other revenues like interest and rent, are less than 1%.

Water Sales

Water revenues from sales are at 52% and are on track with the time of the year.

Capacity and developers fees

The Capacity and developers fees budgeted have not been received by the first half of the year.

Water Fund Expenditures

Water Fund Operation and Maintenance expenditures are at 49% and Capital Outlay are at 49%.

Debt service is at 0% due to the outstanding principal plus interest payment of the 2009 USDA COPS, due by June 1st, 2018.

SEWER FUND

This table summarizes year-to-date revenues, expenditures for the Sewer Fund.

SEWER FUND			
	Budget	YTD Actual	Percent
Revenues	1,351,376	589,160	44%
Expenditures			
Operating	1,011,300	425,866	42%
Capital Outlay	6,800	477	7.0%
Debt Service	211,100	0	0.0%
	1,229,200	426,344	35%

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 44% of the budget. Service charges account for 92.2% 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 mid-year our sewer service charges are at 44%. At this time last year the revenues were at 45.2%. The lower revenues are a result in the change in our rate structure. Commercial, Industrial, and Public accounts now are charged a lower base rate, but are now subject to a volumetric charge per 1,000 gallons of water used.

.Capacity and developers fees

The Capacity and developers fees budgeted have not been received by the first half of the year.

Sewer Fund Expenditures

Sewer Fund operation and maintenance expenditures are at 42%. Expenditures are lower due to pending activities like the sludge disposal, and compliance fees.

Capital Outlay is at 7%.

Debt service is at 0% since the due date for the CRWA –SRF Loan is May 2017.

TRASH FUND

The Trash Fund is running on schedule for mid-year as shown in the table below.

Trash Fund			
Working Capital	Budget	YTD Actual	Percent
Revenues	515,000	250,441	48.6%
Expenditures			
CR&R Payments	465,500	224,684	48.3%
Expenditures	44,700	14,145	32%
	510,200	238,829	47%

This Mid-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.