



PARADISE IRRIGATION DISTRICT

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Paradise Irrigation District January 31, 2018 Financial Summary

1. Cash position – At 1/31/2018 the Districts total cash position was \$3,177,343.

ACTUAL 2017/18

Restricted		
Sick/Annual Leave Fund	390,349.86	390,349.86
Facility Capacity Fund	-	
Bond Reserve Fund	572,239.17	572,239.17
Debt Proceeds Construction Fund		
PFD Reserve Fund	489,144.52	489,144.52
TOTAL	1,451,733.55	1,451,733.55

Priority	Reserve	Base Calculation	Min	Current
Non-Restricted				
1	Operating Fund	Operating Budget, including debt service & pipeline	1,225,548.85	1,225,548.85
2	Water Rate Stabilization Fund	Budget Water Revenue	766,635.30	500,060.61
3	Emergency Fund	Operating Budget, including debt service & pipeline	1,766,593.75	-
4	Drought Management Fund	Budgeted Consumption Revenue	759,443.00	-
5	Equipment Replacement Fund	Accumulated Equipment Depreciation	350,754.00	-
6	Long Term Capital Fund	10 Year Capital Plan	5,659,595.90	-
TOTAL			10,528,570.80	1,725,609.46

2. Debt Service Analysis – Through 1/31/2018 we have incurred debt service payments of \$790,786. The total annual budgeted debt service is \$992,207. The Districts total outstanding debt is \$7,263,773.

3. Operational Issues

a. 2017 – 2018 Financial Overview –

- i. From an operational standpoint, service and consumption fee is right in line with budget.
- ii. Total Operating Expenses are right in line with budget.

b. Highlights from the Fiscal Year 2017 – 2018

- i. District customers currently have online access to their accounts and water usage through Aquahawk.
- ii. The Audit is complete
- iii. The District refinanced its 2009 COP's

c. Retirement Plan

- i. All accounts have been adjusted to reflect the over charge of fees
- ii. The Retirement Plan Audit is complete

d. Training

- i. I will be attending the GFOA conference from May 4th through 9th

Paradise Irrigation District
January 31, 2018
Financial Summary

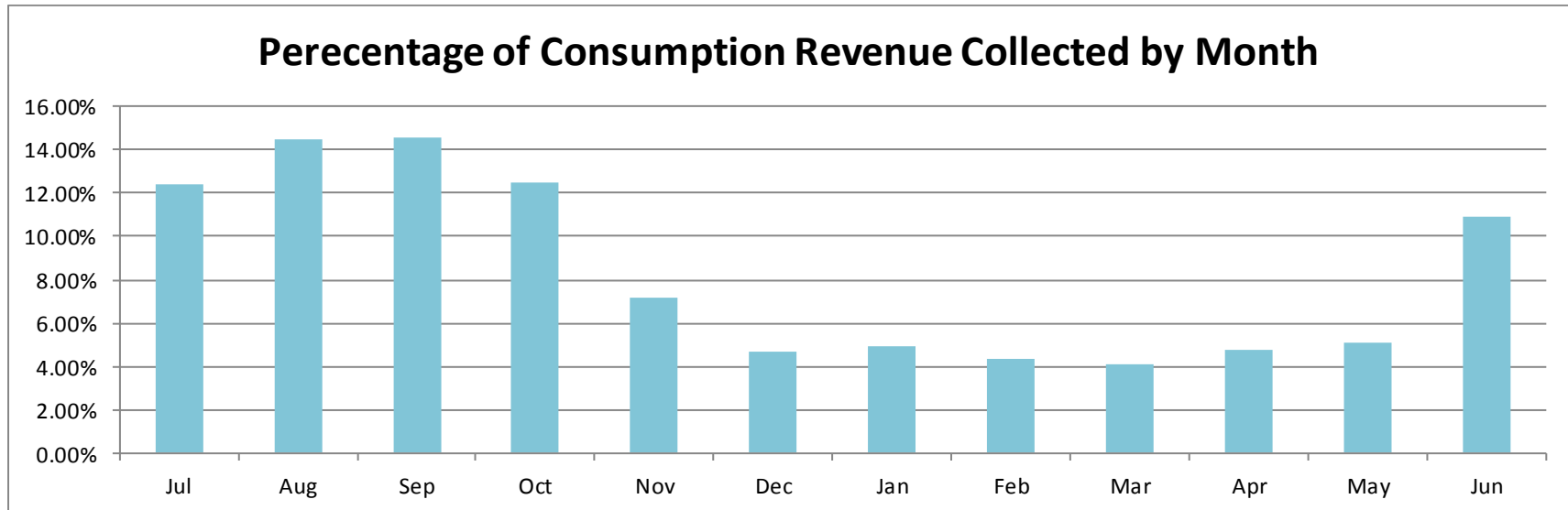
Description	2017/18 Actual	2017/18 Budget	Actual 2017/18 to 2017/18 Budget	
<u>REVENUES:</u>				
Water Sales	4,914,484	7,613,422	2,698,938	64.55%
Outside Water Sales	87,213	111,183	23,970	78.44%
Other	86,901	363,957	277,056	23.88%
Interest	9,956	20,000	10,044	49.78%
Taxes - 1%	154,837	240,000	85,163	64.52%
FMV Gain/Loss - Securities	-	-	-	
Inc-Assessment Res (PID Share)	1,512	-	(1,512)	
Grant Rev	-	-	-	
Annexation	8,846	-	(8,846)	
Inc-Save-A-Can/Buy-A-Fish	1,077	8,000	6,923	13.46%
Inc-Capacity Fees	21,910	25,000	3,090	87.64%
Revenue - PFD	72,340	120,000	47,660	60.28%
	5,359,076	8,501,561	3,142,486	63.04%
<u>EXPENDITURES:</u>				
Operating	2,813,507	5,231,127	2,417,619	53.78%
Pipeline	331,974	770,403	438,429	43.09%
Debt Service	790,786	1,207,581	416,794	65.49%
Save a Can	-	8,000	8,000	0.00%
PFD	36,543	200,000	163,457	18.27%
	3,972,811	7,417,111	3,444,300	53.56%
Increase/(Decrease) in Cash before Debt Proceeds and Capital	1,386,265	1,084,450		
Debt Proceeds	81,082	2,684,025		
Cash Available for Capital Projects	1,467,347	3,768,475		
Capital Improvements Program	(629,413)	(3,060,328)		
Increase/(Decrease) in Cash	837,933	708,148		
Beginning Cash Balance	2,339,410	3,177,343		
Ending Cash Balance	3,177,343	3,885,491		

Paradise Irrigation District
January 31, 2018
Revenue Summary

	FY 2015/16 Actual	FY 2016/17 Actual	FY 2017/18 Estimate	FY 2017/18 Actual
<u>General Fund/Operating</u>				
Water - Service	4,327,183	4,397,207	4,697,222	2,653,253
Water - Consumption	1,543,286	2,629,210	2,851,200	2,230,417
Water - Fees & Adjustments	42,631	43,355	65,000	30,814
Outside Water Sales	113,133	110,874	111,183	87,213
Meter Revenue	46,879	31,915	10,000	10,954
Recreation & Boating Permits	44,224	38,814	29,707	17,548
Backflow Check	10,080	10,940	15,000	7,280
Rents	9,885	17,095	22,250	9,193
Revenue - Surplus Property	74,512	24,737	10,000	14,983
Escrow Fees	-	-	10,000	-
Annexation	-	2,140	-	8,846
Custom Work/PFD Reimbursement	24,889	94,780	150,000	-
Misc	56,486	52,591	117,000	26,944
Interest			1,600	
Total Operating Income	6,293,188	7,453,658	8,090,161	5,097,444
<u>Special Revenue Fund</u>				
Capital Improvement Program				
Taxes - 1%	254,125	259,213	240,000	154,837
\$1 Surcharge for Capital Projects	63,000			
Interest	34,783	34,783	18,400	9,956
FMV Gain/Loss - Securities	1,007	187	-	-
Inc-Capacity Fees	48,136	57,262	25,000	21,910
RDA Reimbursement	-	-		
Grant	-	-		-
Inc-Save-A-Can/Buy-A-Fish	8,539	6,622	8,000	1,077
Total Capital Improvement	409,589	358,067	291,400	187,780
<u>Debt Service Fund</u>				
Inc-Assessment Res (PID Share)	159,323	193,420	-	1,512
Interest	6,907	6,907	-	-
Total Debt Service	166,230	200,327	-	1,512
<u>PFD</u>				
Revenue - PFD	123,661	122,794	120,000	72,340
PFD - Interest Income				
Total PFD	123,661	122,794	120,000	72,340
Total Revenue	6,992,668	8,134,846	8,501,561	5,359,076

Paradise Irrigation District
January 31, 2018
Consumption Revenue

Consumption Variations													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
2017/18 Actual	359,667.07	474,793.44	432,333.28	373,575.65	303,595.80	137,963.02	148,321.64	124,180.61	115,137.89	134,706.98	144,040.26	310,181.19	3,058,496.83
2017/18 Budget	351,072.72	409,581.48	413,669.58	354,827.91	204,263.67	133,216.22	138,721.49	124,180.61	115,137.89	134,706.98	144,040.26	310,181.19	2,833,600.00
2016/17 Actual	320,953.08	374,442.19	378,179.56	324,386.10	186,739.24	121,787.18	126,820.13	113,526.76	105,259.85	123,150.04	131,682.59	283,569.76	2,590,496.48



Paradise Irrigation District
January 31, 2018
Operational Expense Summary

	FY 2015/16 Actual	FY 2016/17 Actual	FY 2017/18 Estimate	FY 2017/18 Actual
<u>Operational Summary</u>				
Salary and Benefits	3,690,301	3,715,155	3,654,643	1,997,697
Materials and Supplies	526,662	669,902	726,350	321,340
Outside Services	340,807	358,722	433,220	239,682
Utilities	248,292	260,884	284,385	174,830
Insurance	89,972	86,488	92,155	79,959
Board	-	89,120	40,375	-
Total Operating Expense	4,896,033	5,180,270	5,231,127	2,813,507

	FY 2015/16 Actual	FY 2016/17 Actual	FY 2017/18 Estimate	FY 2017/18 Actual
<u>Source of Supply</u>				
Salary and Benefits	4,263	1,134	8,532	-
Materials and Supplies	30,860	58,344	25,000	54,421
Outside Services	7,294	8,387	30,070	1,667
Utilities	3,197	3,666	10,600	3,906
Insurance	775	800	680	492
Total Source and Supply	46,390	72,332	74,882	60,486
<u>Security & Recreation</u>				
Salary and Benefits	164,487	192,704	162,108	100,605
Materials and Supplies	4,901	1,237	7,900	541
Outside Services	1,635	5,450	5,200	796
Utilities	2,166	10,598	5,400	5,319
Insurance	2,410	2,486	3,131	1,530
Total Security & Recreation	175,600	212,474	183,738	108,791
<u>Water Treatment</u>				
Salary and Benefits	991,194	947,798	904,041	527,902
Materials and Supplies	163,669	191,014	192,900	73,039
Outside Services	35,458	22,381	63,500	11,696
Utilities	135,453	137,303	153,400	86,777
Insurance	19,168	19,773	17,740	12,168
Total Water Treatment	1,344,942	1,318,268	1,331,581	711,582
<u>Transmission & Distribution</u>				
Salary and Benefits	773,755	998,301	1,109,678	600,080
Materials and Supplies	92,977	176,836	179,050	114,266
Outside Services	25,545	23,688	49,900	13,411
Utilities	51,243	56,603	80,600	42,095
Insurance	15,557	16,048	26,778	9,876
Total Transmission and Distribution	959,077	1,271,476	1,446,007	779,727
<u>Customer Service</u>				
Salary and Benefits	422,998	448,304	406,718	244,125
Materials and Supplies	7,713	6,497	8,400	(25,563)
Outside Services	6,426	4,267	17,000	1,400
Insurance	5,808	5,991	11,936	3,687
Total Customer Service	442,945	465,059	444,054	223,649
<u>Administration</u>				
Salary and Benefits	1,333,604	1,126,914	1,063,566	524,985
Materials and Supplies	226,541	235,975	313,100	104,636
Outside Services	264,449	294,550	267,550	210,712
Utilities	56,232	52,714	34,385	36,733
Insurance	46,254	41,389	31,890	52,206
Board	-	89,120	40,375	-
Total Administration	1,927,080	1,840,661	1,750,865	929,272

Paradise Irrigation District
January 31, 2018
Debt

	Private IBank	Private Placement Loan	2009 Certificate of Participation
Rate	2.77%	2.42%	4.25%
Beginning Balance as of 7/1/13	1,233,202	2,438,000	4,140,000
Term	20	13	15
Loan Payoff Date	11/15/2027	11/6/2028	10/1/2024
Current Balance	1,135,773	2,345,000	3,690,000

Current Payments				
	Private IBank	Private Placement Loan	2009 Certificate of Participation	Total
Principal	97,429	93,000	450,000	640,429
Interest	32,810	29,500	88,047	150,357
Total Payments	130,240	122,500	538,047	790,786

Fiscal Years	Davis Grunsky	DWR	2001 Bond Refunding	Kleinert	IBANK	Private Placement Loan	2009 COP's	2011 Refinance	TOTAL
2007/08	179,739.34	356,724.30	973,852.44	58,438.00	-	-	-	-	1,568,754.08
2008/09	184,733.44	356,724.30	960,446.25	54,531.25	130,533.86	133,802.22	-	-	1,820,771.32
2011/12	184,733.44	356,724.30	-	-	130,443.71	267,604.00	315,994.00	587,535.00	1,843,034.45
2012/13	184,733.44	356,724.30	-	-	130,411.99	267,604.44	314,293.74	585,329.20	1,839,097.11
2013/14	182,811.12	356,724.30	-	-	130,379.38	267,604.44	312,168.74	585,514.00	1,835,201.98
2014/15	182,763.07	526,734.00	-	-	130,345.87	267,604.44	617,893.75	-	1,725,341.13
2015/16	182,718.69	-	-	-	130,311.44	267,604.44	616,593.76	-	1,197,228.33
2016/17	182,718.69	-	-	-	130,276.05	267,604.44	614,693.76	-	1,195,292.93
2017/18	-	-	-	-	130,239.67	244,874.30	617,093.76	-	992,207.73

Paradise Irrigation District
January 31, 2018
Capital Projects

Project Title	Total Project Cost	Actual FY 2016/17 Expenses	Budgeted FY 2017/18 Expenses	Actual FY 2017/18 Expenses
Water Right Permits	350,000	-	66,303	-
Process Water Recycle	11,500,000	418,430	200,000	22,011
New Boat Dock	400,000	58,055	100,000	-
A - Zone, Generator, and Creek Crossing	934,025	-	934,025	-
Spillway Investigation	7,500,000	-	450,000	227,030
B-Reservoir	5,000,000	-	-	359,365
Tank Rehab	1,000,000	-	1,000,000	-
Pentz Road Fickett to Stearns)	-	-	-	-
Skyway (Clark Road to Wagstaff)	-	-	-	-
Skyway (Longview Drive to Crossroad)	70,000	-	70,000	-
Total	26,754,025	476,485	2,820,328	608,406

	Requested	Funded	Purchased	Not Funded
Minor Capital				
Treatment Plant Fork Lift	20,000	-		20,000
Man-Lift	30,000	30,000		-
(2) Gators for Treatment Plant	30,000	30,000		-
Dump Trailer	15,000	15,000		-
Leak Detection Equipment	30,000	30,000	21,007	-
Boring Machine	30,000	30,000		-
Tapping Machine	20,000	20,000		-
Mini excavator	50,000	50,000		-
10 Wheel Dump Truck	150,000	-		150,000
1 Ton 4 Wheel Drive Truck	35,000	35,000		-
	410,000	240,000	21,007	170,000

Paradise Irrigation District
January 31, 2018
Contracts

Contracts		Total Contract Price	Total Paid	Remaining
Wagner & Bonsignore	Water Rights Engineer	Open	85,451.81	Open
De Novo Planning Group	Water Rights Engineer	306,430.00	211,218.74	95,211.26
Genterra Consultants	Spillway Investigation	300,144.00	227,030.00	73,114.00
Water Works	B-Reservior	773,964.00	359,365.00	414,599.00
Water Works	NPDES Permit	199,556.00	22,001.00	177,555.00
TOTAL OUTSTANDING OBLIGATIONS				<u>582,924.26</u>