



PARADISE IRRIGATION DISTRICT

TO: Board of Directors

FROM: Kevin Phillips

DATE: 1/12/2018

RE: Treasurer's Memo

1. **Cash Position** – At 12/31/2017 the Districts estimated cash position was \$2.948 million
 - a. Of this \$2.948 million, \$1.413 million is restricted and \$1.535 is unrestricted
 - i. \$571,934 is with US Bank Trustee for the final payment of the 2009 COP's
 - ii. \$495,068 is collected for Paradise Fire Department Hydrant Fund
 - iii. \$345,826 is set aside for accrued vacation and sick leave.
2. **Debt Service Analysis** – Through 12/31/2017 the District has incurred \$775,056 of debt service payments of the budgeted \$992,208. This Districts total outstanding debt is \$7.17 million.
3. **Operational Issues**
 - a. 2017 – 2018 Financial Overview
 - i. From an operational standpoint, service fee is right in-line with budget. Consumption revenue is right on budget. The operational expense is right in line with budget.
 - b. Highlights from the Fiscal Year 2017 – 18
 - i. District customers currently have online access to their accounts and water usage through Aquahawk.
 - ii. The District refinanced its 2009 COP's
 - iii. The District has secured funding from SRF for B-Res
 - iv. The Annual Audit is scheduled for the week of Jan 16th
 - c. Retirement Plan
 - i. Most accounts have been adjusted to reflect the over charge of fees
 - ii. The District is in the process of changing retirement plan providers
 - iii. The District is working with a CPA firm to audit the fee adjustment by FTJ.
 - d. Training
 - i. I will be attending the Annual GFOA conference in St. Louis, MO from May 5th through 10th.

Consumption Revenue vs Draft Budget Consumption Revenue

	Actual												
	Estimated (Actual v Budget \$118,631.74)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
2017-18 Actual	359,667.07	475,046.16	432,500.14	373,575.65	303,595.80	137,963.02	135,444.27	149,016.57	89,941.49	110,181.19	151,262.19	251,638.19	2,969,831.74
2017-18 Budget	373,880.82	468,661.07	429,745.69	301,814.58	221,444.36	168,169.58	135,444.27	149,016.57	89,941.49	110,181.19	151,262.19	251,638.19	2,851,200.00
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
2015-16 Actual	140,201.75	167,340.64	153,339.60	141,570.26	121,589.80	69,810.76	61,506.01	60,084.61	56,966.14	77,024.96	132,916.71	180,183.59	1,362,534.83
2014-15 Actual	227,756.53	255,481.26	224,666.47	192,700.80	131,687.29	75,844.92	65,077.91	72,761.64	65,290.17	95,548.34	100,122.58	128,414.03	1,635,351.94
2013-14 Actual	263,217.60	329,944.29	302,547.29	212,481.91	155,900.09	118,393.86	95,354.76	104,909.86	63,320.13	77,569.18	106,490.81	177,156.99	2,007,286.77
2012-13 Actual	249,969.07	314,152.28	320,743.71	266,035.52	163,092.80	74,970.54	66,120.53	68,433.62	63,176.56	88,825.68	140,155.84	232,066.00	2,047,742.15
2011-12 Actual	209,196.13	223,112.56	276,719.80	218,533.70	100,183.61	71,182.53	83,009.48	73,128.54	66,379.62	61,612.49	87,532.50	185,288.82	1,655,879.78
2010-11 Actual	190,770.26	260,710.21	283,528.27	233,097.77	162,325.49	83,621.85	53,485.75	63,372.05	61,621.77	60,754.10	77,607.76	131,908.60	1,662,803.88
2009-10 Actual	229,848.94	268,798.34	288,232.51	221,588.49	156,382.88	83,258.55	73,516.58	61,050.90	54,250.21	60,937.10	78,765.46	88,600.74	1,665,230.70

