



PARADISE IRRIGATION DISTRICT

TO: Board of Directors

FROM: Kevin Phillips

DATE: 7/12/2018

RE: Treasurer's Memo

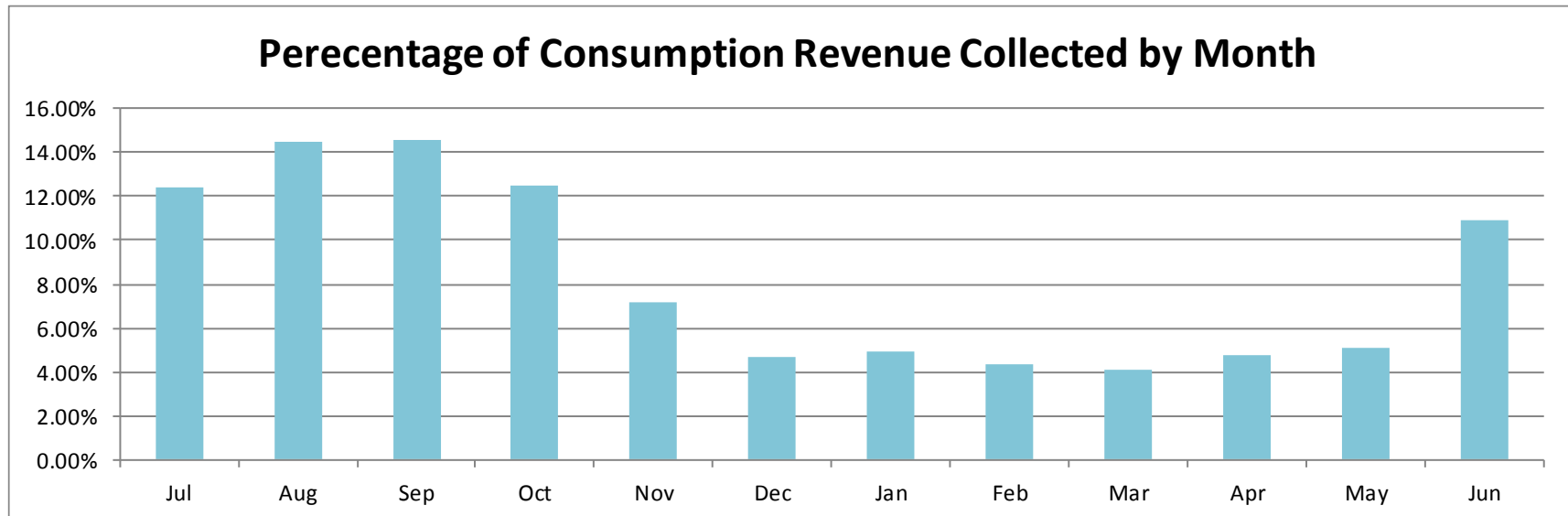
1. **Cash Position** – At 6/30/2018 the Districts estimated cash position was \$3.264 million
 - a. Of this \$3.264 million, \$1.413 million is restricted and \$1.851 is unrestricted
 - i. \$571,934 is with US Bank Trustee for the final payment of the 2009 COP's
 - ii. \$495,068 is collected for Paradise Fire Department Hydrant Fund
 - iii. \$345,826 is set aside for accrued vacation and sick leave.
2. **Debt Service Analysis** – Through 6/30/2018 the District has incurred \$988,353 of debt service payments of the budgeted \$988,353. This Districts total outstanding debt is \$7.023 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 exceeding the 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 the B-Res design
 - iv. The District has a new auditor
 - v. The Budget is in draft form
 - c. Training
 - i. I attended the Annual GFOA conference in St. Louis, MO from May 4th through May 9th.

Consumption Revenue vs Draft Budget Consumption Revenue

Consumption Variations													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Year to Date Totals
2017/18 Actual	359,667.07	474,793.44	432,333.28	373,575.65	303,595.80	137,963.02	148,321.64	119,874.00	140,302.00	134,383.23	157,435.81	288,146.25	3,070,391.19
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	2,523,418.81
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	2,306,926.72

Average	12.39%	14.45%	14.60%	12.52%	7.21%	4.70%	4.90%	4.38%	4.06%	4.75%	5.08%	10.95%	
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2017/18 Actual	\$ 3,070,391
2017/18 Budget	\$ 2,833,600
2016/17 Actual	\$ 2,590,496



Remaining Contracts

Contracts		Total Contract Price	Total Paid	Remaining
Wagner & Bonsignore	Water Rights Engineer	Open	96,004.81	Open
De Novo Planning Group	Water Rights Engineer	306,430.00	204,558.74	101,871.26
Genterra Consultants	Spillway Investigation	360,214.00	343,461.32	16,752.68
Water Works	B-Reservior	773,964.00	740,235.84	33,728.16
Water Works	NPDES Permit	158,906.00	67,037.11	91,868.89
TOTAL OUTSTANDING OBLIGATIONS				<u><u>152,352.10</u></u>