

Agenda Item: 5A.4

DONNER SUMMIT PUBLIC UTILITY DISTRICT
FINANCIAL STATEMENTS
AND
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT
DECEMBER 31, 2024

DONNER SUMMIT PUBLIC UTILITY DISTRICT
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Donner Summit Public Utility District

Management is responsible for the accompanying financial statements of the business-type activities of Donner Summit Public Utility District (the District) which comprise the statements of activities and changes in net position – budgetary basis for the six months ended December 31, 2024 in accordance with the budgetary basis of accounting, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information contained on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The financial statements are prepared on the budgetary basis of accounting, which includes expensing capital outlay purchases and principal payments on long-term debt. The budgetary basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America.

Barnard, Vogler & Co.

Reno, Nevada
January 28, 2025

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
COMBINED BUSINESS-TYPE ACTIVITIES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Water	Sewer	Treatment	Admin	Total
Program Revenue					
Water fees	\$ 462,624.32	\$ -	\$ -	\$ -	\$ 462,624.32
Sewer fees	-	298,985.72	896,957.17	-	1,195,942.89
Connection fees	6,800.00	-	-	-	6,800.00
Recycled water sales	-	-	17,607.38	-	17,607.38
Sierra Lakes service	-	-	258,664.18	-	258,664.18
Big Bend service fees	15,772.96	-	-	-	15,772.96
Big Bend assessment	10,302.26	-	-	-	10,302.26
Total Program Revenue	<u>495,499.54</u>	<u>298,985.72</u>	<u>1,173,228.73</u>	<u>-</u>	<u>1,967,713.99</u>
Expenses					
Salaries-operations	71,925.56	60,482.92	194,525.93	147,947.41	474,881.82
Overtime	4,183.34	3,517.80	11,313.99	1,792.34	20,807.47
Employee benefits and taxes	24,887.29	20,583.67	68,129.61	46,339.37	159,939.94
Board expense	-	-	-	37,669.27	37,669.27
Professional fees	-	-	5,848.27	67,664.48	73,512.75
Dues and subscriptions	-	-	788.34	9,755.05	10,543.39
Fees, permits, certifications, leases	6,672.66	-	27,169.73	9,582.04	43,424.43
Training, education, travel	520.31	-	885.53	156.28	1,562.12
Insurance	27,662.58	23,261.70	74,862.22	6,617.85	132,404.35
Office supplies and miscellaneous	-	157.80	216.14	4,351.16	4,725.10
Utilities, communications, telemetry	21,199.14	11,959.51	181,985.18	17,082.07	232,225.90
Chemicals and lab supplies	22,062.88	-	89,558.09	-	111,620.97
Laboratory testing	-	-	19,552.00	-	19,552.00
Equipment maintenance and repair	25,750.13	293.82	54,338.31	586.90	80,969.16
Small equipment and rental	4,965.00	4,965.00	309.82	-	10,239.82
Operating supplies	259.53	778.54	-	2,320.60	3,358.67
Sludge removal	-	-	24,065.75	-	24,065.75
Vehicle maintenance, repair, fuel	-	-	5,497.85	-	5,497.85
Infiltration and inflow program	-	29,300.00	-	-	29,300.00
Facility maintenance and repair	23,886.59	8,332.94	58,060.78	2,924.95	93,205.26
Amortization of land lease	-	-	11,226.00	-	11,226.00
Debt service	9,093.64	-	719,191.03	-	728,284.67
Capital equipment	4,183.61	3,518.03	24,670.97	986.76	33,359.37
Sugar Bowl expansion	-	1,842,816.22	-	-	1,842,816.22
Capital projects	83,414.15	52.50	-	-	83,466.65
Total Expenses	<u>330,666.41</u>	<u>2,010,020.45</u>	<u>1,572,195.54</u>	<u>355,776.53</u>	<u>4,268,658.93</u>
Excess (Deficiency) of Program					
Revenues Over Expenses	164,833.13	(1,711,034.73)	(398,966.81)	(355,776.53)	(2,300,944.94)
General Revenues					
Interest revenue	-	-	-	48,337.57	48,337.57
CFD revenue for WWTP loan	-	-	-	-	-
Property tax	10,921.19	522.49	2,301.78	-	13,745.46
Other income	2.80	-	-	2,861.50	2,864.30
Sugar Bowl contributed capital	-	994,693.00	-	-	994,693.00
Total General Revenues	<u>10,923.99</u>	<u>995,215.49</u>	<u>2,301.78</u>	<u>51,199.07</u>	<u>1,059,640.33</u>
Increase (Decrease) in Net Position	<u>\$ 175,757.12</u>	<u>\$ (715,819.24)</u>	<u>\$ (396,665.03)</u>	<u>\$ (304,577.46)</u>	<u>\$ (1,241,304.61)</u>
Net Position, Beginning of Year					<u>14,783,568.62</u>
Net Position, End of Period					<u>\$ 13,542,264.01</u>

See independent accountants' compilation report

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
BUDGET AND ACTUAL
BUSINESS-TYPE ACTIVITY - WATER
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2025	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Water fees	\$ 462,624.32	\$ 709,433.00	65.21%	\$ (246,808.68)
Connection fees	6,800.00	-	0.00%	6,800.00
Big Bend service fees	15,772.96	31,546.00	50.00%	(15,773.04)
Big Bend assessment	10,302.26	20,772.00	49.60%	(10,469.74)
Total Program Revenue	<u>495,499.54</u>	<u>761,751.00</u>	<u>65.05%</u>	<u>(266,251.46)</u>
Expenses				
Salaries-operations	71,925.56	153,750.00	46.78%	81,824.44
Overtime	4,183.34	10,528.00	39.74%	6,344.66
Employee benefits and taxes	24,887.29	66,254.00	37.56%	41,366.71
Professional fees	-	8,000.00	0.00%	8,000.00
Dues and subscriptions	-	680.00	0.00%	680.00
Fees, permits, certifications, leases	6,672.66	18,180.00	36.70%	11,507.34
Training, education, travel	520.31	1,000.00	52.03%	479.69
Insurance	27,662.58	57,475.00	48.13%	29,812.42
Office supplies and miscellaneous	-	550.00	0.00%	550.00
Utilities, communications, telemetry	21,199.14	56,740.00	37.36%	35,540.86
Chemicals and lab supplies	22,062.88	18,440.00	119.65%	(3,622.88)
Laboratory testing	-	5,000.00	0.00%	5,000.00
Equipment maintenance and repair	25,750.13	40,270.00	63.94%	14,519.87
Small equipment and rental	4,965.00	3,150.00	157.62%	(1,815.00)
Operating supplies	259.53	740.00	35.07%	480.47
Vehicle maintenance, repair, fuel	-	4,100.00	0.00%	4,100.00
Facility maintenance and repair	23,886.59	54,720.00	43.65%	30,833.41
Angela WTP loan principal and interest	9,093.64	18,188.00	50.00%	9,094.36
Big Bend debt service	-	19,970.00	0.00%	19,970.00
Capital equipment	4,183.61	8,140.00	51.40%	3,956.39
Capital projects	83,414.15	191,300.00	43.60%	107,885.85
Total Expenses	<u>330,666.41</u>	<u>737,175.00</u>	<u>44.86%</u>	<u>406,508.59</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	164,833.13	24,576.00	670.71%	140,257.13
General Revenues				
Property tax	10,921.19	30,213.00	36.15%	(19,291.81)
Other income	2.80	54,000.00	0.01%	(53,997.20)
Total General Revenues	<u>10,923.99</u>	<u>84,213.00</u>	<u>36.16%</u>	<u>(73,289.01)</u>
Increase in Net Position	<u>\$ 175,757.12</u>	<u>\$ 108,789.00</u>	<u>161.56%</u>	<u>\$ 66,968.12</u>

See independent accountants' compilation report

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
BUDGET AND ACTUAL
BUSINESS-TYPE ACTIVITY - SEWER
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2025	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Sewer fees	\$ 298,985.72	\$ 469,758.00	63.65%	\$ (170,772.28)
Total Program Revenue	<u>298,985.72</u>	<u>469,758.00</u>	<u>63.65%</u>	<u>(170,772.28)</u>
Expenses				
Salaries-operations	60,482.92	129,300.00	46.78%	68,817.08
Overtime	3,517.80	8,853.00	39.74%	5,335.20
Employee benefits and taxes	20,583.67	56,532.00	36.41%	35,948.33
Fees, permits, certifications, leases	-	460.00	0.00%	460.00
Training, education and travel	-	300.00	0.00%	300.00
Insurance	23,261.70	48,331.00	48.13%	25,069.30
Office supplies and miscellaneous	157.80	550.00	28.69%	392.20
Utilities, communications, telemetry	11,959.51	25,950.00	46.09%	13,990.49
Small equipment and rental	4,965.00	-	0.00%	(4,965.00)
Operating supplies	778.54	1,200.00	64.88%	421.46
Infiltration and inflow program	29,300.00	33,100.00	88.52%	3,800.00
Equipment maintenance and repair	293.82	22,950.00	1.28%	22,656.18
Vehicle maintenance, repair, fuel	-	12,200.00	0.00%	12,200.00
Facility maintenance and repair	8,332.94	12,320.00	67.64%	3,987.06
Capital equipment	3,518.03	6,845.00	51.40%	3,326.97
Sugar Bowl expansion	1,842,816.22	-	-	(1,842,816.22)
Capital projects	52.50	82,000.00	0.06%	81,947.50
Total Expenses	<u>2,010,020.45</u>	<u>440,891.00</u>	<u>37.92%</u>	<u>(1,569,129.45)</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	(1,711,034.73)	28,867.00	456.51%	(1,739,901.73)
General Revenues				
Property tax	522.49	20,353.00	2.57%	(19,830.51)
Other income	-	3,000.00	0.00%	(3,000.00)
Sugar Bowl contributed capital	994,693.00	-	-	994,693.00
Total General Revenues	<u>995,215.49</u>	<u>23,353.00</u>	<u>2.24%</u>	<u>971,862.49</u>
Increase (Decrease) in Net Position	<u>\$ (715,819.24)</u>	<u>\$ 52,220.00</u>	<u>-1370.78%</u>	<u>\$ (768,039.24)</u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
BUDGET AND ACTUAL
BUSINESS-TYPE ACTIVITY - WASTEWATER TREATMENT
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2025	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Sewer fees	\$ 896,957.17	\$ 1,487,565.00	60.30%	\$ (590,607.83)
Recycled water sales	17,607.38	109,600.00	16.07%	(91,992.62)
Non-CFD revenue for WWTP loan	-	445,462.00	0.00%	(445,462.00)
Sierra Lakes service	258,664.18	589,177.00	43.90%	(330,512.82)
Total Program Revenue	<u>1,173,228.73</u>	<u>2,631,804.00</u>	<u>44.58%</u>	<u>(1,458,575.27)</u>
Expenses				
Salaries-operations	194,525.93	415,629.00	46.80%	221,103.07
Overtime	11,313.99	28,472.00	39.74%	17,158.01
Employee benefits and taxes	68,129.61	181,338.00	37.57%	113,208.39
Professional fees	5,848.27	99,800.00	5.86%	93,951.73
Dues and subscriptions	788.34	2,500.00	31.53%	1,711.66
Fees, permits, certifications, leases	27,169.73	56,300.00	48.26%	29,130.27
Training, education, travel	885.53	3,120.00	28.38%	2,234.47
Insurance	74,862.22	155,444.00	48.16%	80,581.78
Office supplies and miscellaneous	216.14	1,134.00	19.06%	917.86
Utilities, communications, telemetry	181,985.18	383,450.00	47.46%	201,464.82
Chemicals and lab supplies	89,558.09	242,920.00	36.87%	153,361.91
Laboratory testing	19,552.00	34,560.00	56.57%	15,008.00
Small equipment and rental	309.82	640.00	48.41%	330.18
Operating supplies	-	740.00	0.00%	740.00
Equipment maintenance and repair	54,338.31	35,850.00	151.57%	(18,488.31)
Vehicle maintenance, repair, fuel	5,497.85	8,980.00	61.22%	3,482.15
Sludge removal	24,065.75	27,670.00	86.97%	3,604.25
Facility maintenance and repair	58,060.78	98,730.00	58.81%	40,669.22
Amortization of land lease	11,226.00	22,452.00	50.00%	11,226.00
WWTP loan	719,191.03	719,191.00	100.00%	(0.03)
Capital equipment	24,670.97	59,265.00	41.63%	34,594.03
Total Expenses	<u>1,572,195.54</u>	<u>2,578,185.00</u>	<u>60.98%</u>	<u>1,005,989.46</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	(398,966.81)	53,619.00	-744.08%	(452,585.81)
General Revenues				
CFD revenue for WWTP loan	-	290,593.00	0.00%	(290,593.00)
Property tax	2,301.78	86,800.00	2.65%	(84,498.22)
Total General Revenues	<u>2,301.78</u>	<u>377,393.00</u>	<u>0.61%</u>	<u>(375,091.22)</u>
Increase (Decrease) in Net Position	<u>\$ (396,665.03)</u>	<u>\$ 431,012.00</u>	<u>-92.03%</u>	<u>\$ 827,677.03</u>

See independent accountants' compilation report

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
BUDGET AND ACTUAL
BUSINESS-TYPE ACTIVITY - ADMIN
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2025	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Service Fees	\$ -	\$ -	-	\$ -
Total Program Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses				
Salaries-operations	147,947.41	298,551.00	49.56%	150,603.59
Overtime	1,792.34	3,536.00	50.69%	1,743.66
Employee benefits and taxes	46,339.37	139,630.00	33.19%	93,290.63
Board expense	37,669.27	73,555.00	51.21%	35,885.73
Professional fees	67,664.48	126,300.00	53.57%	58,635.52
Dues and subscriptions	9,755.05	12,700.00	76.81%	2,944.95
Fees, permits, certifications, leases	9,582.04	18,980.00	50.48%	9,397.96
Training, education, travel	156.28	3,000.00	5.21%	2,843.72
Insurance	6,617.85	13,750.00	48.13%	7,132.15
Office supplies and miscellaneous	4,351.16	9,000.00	48.35%	4,648.84
Utilities, communications, telemetry	17,082.07	39,190.00	43.59%	22,107.93
Equipment maintenance and repair	586.90	-	0.00%	(586.90)
Operating supplies	2,320.60	2,700.00	85.95%	379.40
Facility maintenance and repair	2,924.95	8,780.00	33.31%	5,855.05
Capital equipment	986.76	-	0.00%	(986.76)
Total Expenses	<u>355,776.53</u>	<u>749,672.00</u>	<u>47.46%</u>	<u>393,895.47</u>
Deficiency of Program Revenues Over Expenses	(355,776.53)	(749,672.00)	47.46%	393,895.47
General Revenues				
Interest revenue	48,337.57	20,000.00	241.69%	28,337.57
Other income	2,861.50	9,000.00	31.79%	(6,138.50)
Total General Revenues	<u>51,199.07</u>	<u>29,000.00</u>	<u>176.55%</u>	<u>22,199.07</u>
Decrease in Net Position	<u>\$ (304,577.46)</u>	<u>\$ (720,672.00)</u>	<u>42.26%</u>	<u>\$ 416,094.54</u>

SUPPLEMENTARY INFORMATION

DONNER SUMMIT PUBLIC UTILITY DISTRICT
SCHEDULE OF BIG BEND TRANSACTIONS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024

Revenue	\$ 26,075.22
Expenses	
Fees and permits	1,509.00
Telephone	680.41
Interest	-
Loan principal	-
Electricity	232.53
Repairs and maintenance	<u>25,235.15</u>
Total expenses	<u>27,657.09</u>
Excess of revenue over expenses	<u><u>\$ (1,581.87)</u></u>