

Las Gallinas Valley Sanitary District
Dashboard – Audited Financial Statements

June 30, 2023 vs 2022

Revenues & Expenses	2023	2022	Variance
Operating Revenues:			
Sewer use assessments and charges	\$ 16,999,751	15,491,846	\$ 1,507,905
Recycled water fees	246,090	127,742	118,348
Other charges and services	176,308	67,675	108,633
Non-Operating Revenues:			
Property taxes	1,718,435	1,706,346	12,089
Franchise fees	166,059	162,382	3,677
Investment earnings	489,894	(168,833)	658,727
Capital Contributions			
Federal and state capital grants	3,120	645,535	(642,415)
Connection fees	325,673	468,273	(142,600)
MMWD capacity purchase	388,733	463,269	(74,536)
Total Revenues	<u>20,514,063</u>	<u>18,964,235</u>	<u>1,549,828</u>
Operating Expenses:			
Sewage collection and pump stations	2,741,055	1,941,906	799,149
Sewage treatment	3,671,060	3,211,152	459,908
Sewage and solid waste disposal	712,974	435,226	277,748
Laboratory	534,204	506,304	27,900
Engineering	937,443	982,986	(45,543)
Recycled water	102,306	62,460	39,846
General and administrative	2,290,957	2,898,595	(607,638)
Operating expenses before depr.	<u>10,989,999</u>	<u>10,038,629</u>	<u>951,370</u>
Depreciation and amortization expense	3,619,251	3,127,040	492,211
Total Operating Expenses	<u>14,609,250</u>	<u>13,165,669</u>	<u>1,443,581</u>
Non-Operating Expenses:			
Interest expense	1,806,473	1,903,924	(97,451)
Total Expenses	<u>16,415,723</u>	<u>15,069,593</u>	<u>1,346,130</u>
Change in Revenues & Expenses	<u>\$ 4,098,340</u>	<u>\$ 3,894,642</u>	<u>\$ 203,698</u>
Capital Outlay:			
Capital Asset Additions	\$ (8,041,348)	\$ (12,090,931)	4,049,583
Depreciation Expense	<u>3,619,251</u>	<u>3,127,040</u>	<u>492,211</u>
Change in Capital Expense	<u>\$ (4,422,097)</u>	<u>\$ (8,963,891)</u>	<u>\$ 4,541,794</u>
Debt Service:			
Principal Paid	\$ (2,710,604)	\$ (2,802,012)	91,408
Cash & Investments	<u>\$ 29,772,190</u>	<u>\$ 34,202,285</u>	<u>\$ (4,430,095)</u>
Quick Summary:			
Change in Revenues & Expenses	\$ 4,098,340		
Change in Capital Expense	(4,422,097)	Use of Cash	
Debt Service – Principal Payments	(2,710,604)	Use of Cash	
Change in Assets & Liabilities	(1,269,268)	Use of Cash	
Change in Cash & Investments	<u>\$ (4,303,629)</u>	Approximately	<u>\$ 126,466</u>
Investment Earnings to Portfolio	<u>1.53%</u>		