



Running Springs Water District

Report Created:11/3/2016

The Running Springs Water District is authorized by LAFCO to provide the following functions: water, sewer, fire protection, park and recreation, and sanitation. The audits do not identify any Other Post Employment Benefits obligations. The district's service area includes four square miles of Running Springs, Enchanted Forest and portions of Smiley Park and Fredalba of the Hilltop community.

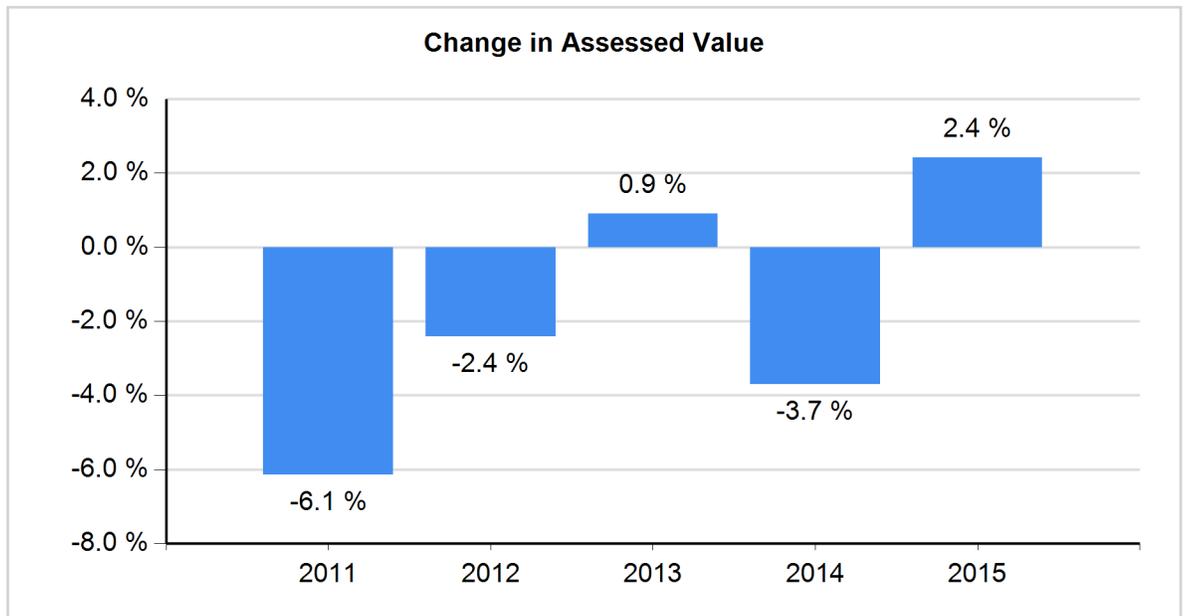
Change in Assessed Value

Description

There is a correlation between assessed property value and the receipt of the general property tax levy.

Formula:
change in tax roll value/beginning tax roll value

Source:
County Auditor - Agency Net Valuations



2011	2012	2013	2014	2015
(\$31,770,516)	(\$12,214,070)	\$4,654,546	(\$18,167,643)	\$12,204,653
\$517,385,025	\$505,170,955	\$509,825,501	\$491,657,858	\$503,862,511
-6.1%	-2.4%	0.9%	-3.7%	2.4%

Agency Response



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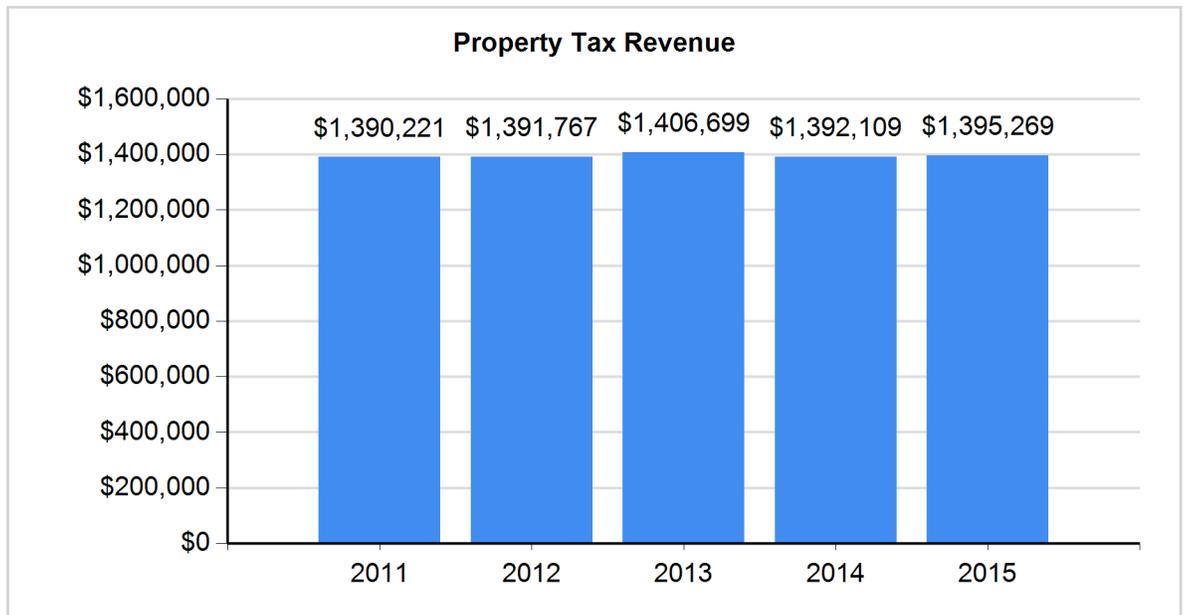
Property Tax Revenue

Description

This indicator will have more importance for those agencies heavily reliant upon property tax revenues. As this revenue source is relatively stable and lags about two years behind changes in market conditions, this indicator can potentially depict the level of stability of an agency's revenue base.

Formula:
property tax revenue

Source:
Statement of
Activities; Statement
of Revenues,
Expenditures and
Changes in Fund
Balance/Net Position



Agency Response



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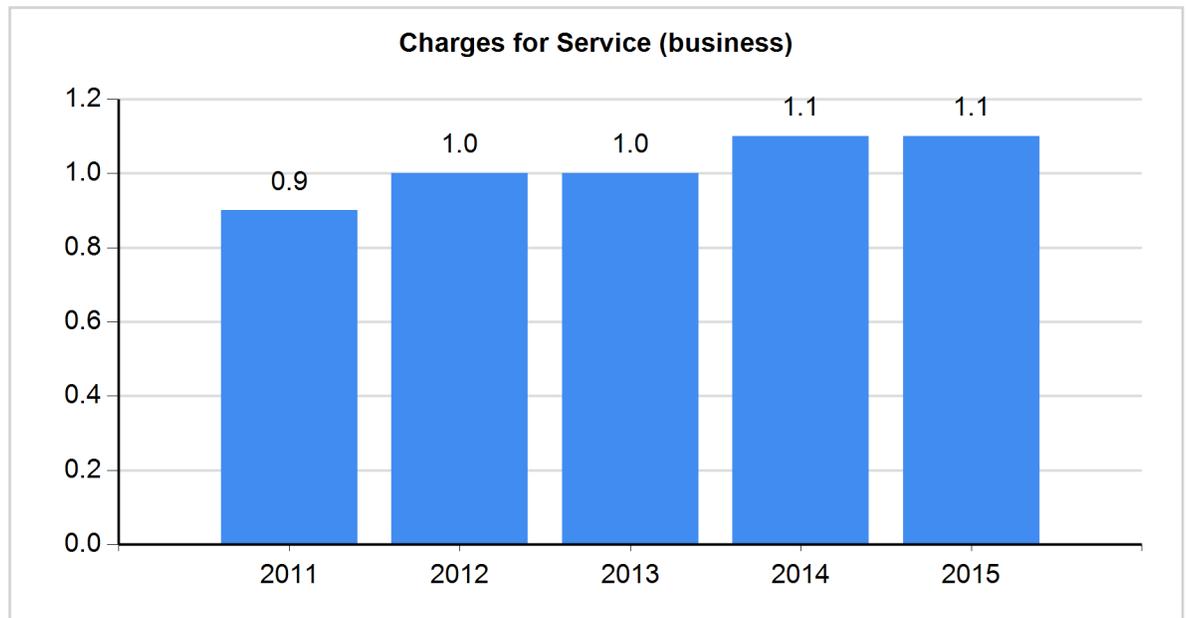
Charges for Service (business)

Description

Addresses the extent to which charges for service covered total expenses. A ratio of one or higher indicates that the service is self-supporting.

Formula:
charges for
service/operating
expenses (minus
depreciation)

Source:
Statement of
Activities; Statement
of Cash Flows



	2011	2012	2013	2014	2015
	\$3,313,509	\$3,240,871	\$3,383,993	\$3,590,553	\$3,571,416
	\$3,545,407	\$3,312,880	\$3,548,262	\$3,397,641	\$3,342,572
	0.9	1.0	1.0	1.1	1.1

Agency Response



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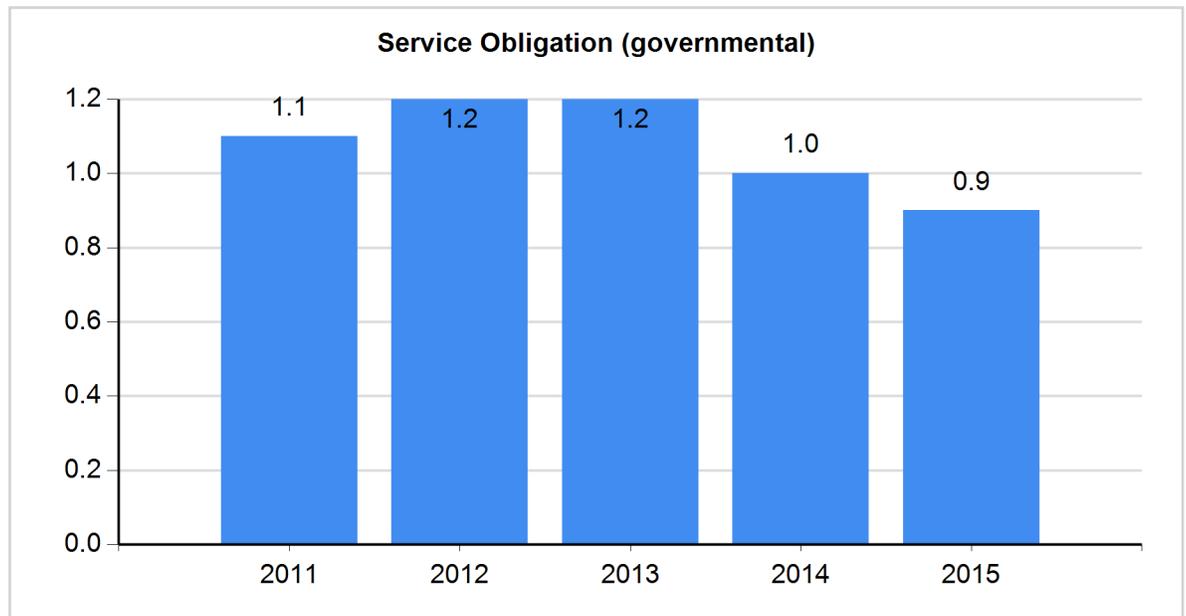
Service Obligation (governmental)

Description

Measures whether or not a government's annual revenues were sufficient to pay for annual operations. A ratio of one or higher indicates that a government lived within its annual revenues.

Formula:
operating
revenue/operating
expenditures

Source:
Statement of
Revenues,
Expenditures and
Changes in Fund
Balance



	2011	2012	2013	2014	2015
Operating Revenue	\$1,492,807	\$1,625,082	\$1,642,731	\$1,669,685	\$1,633,558
Operating Expenditures	\$1,338,249	\$1,400,269	\$1,394,790	\$1,689,340	\$1,802,764
Ratio	1.1	1.2	1.2	1.0	0.9

Agency Response



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Liquidity

Description

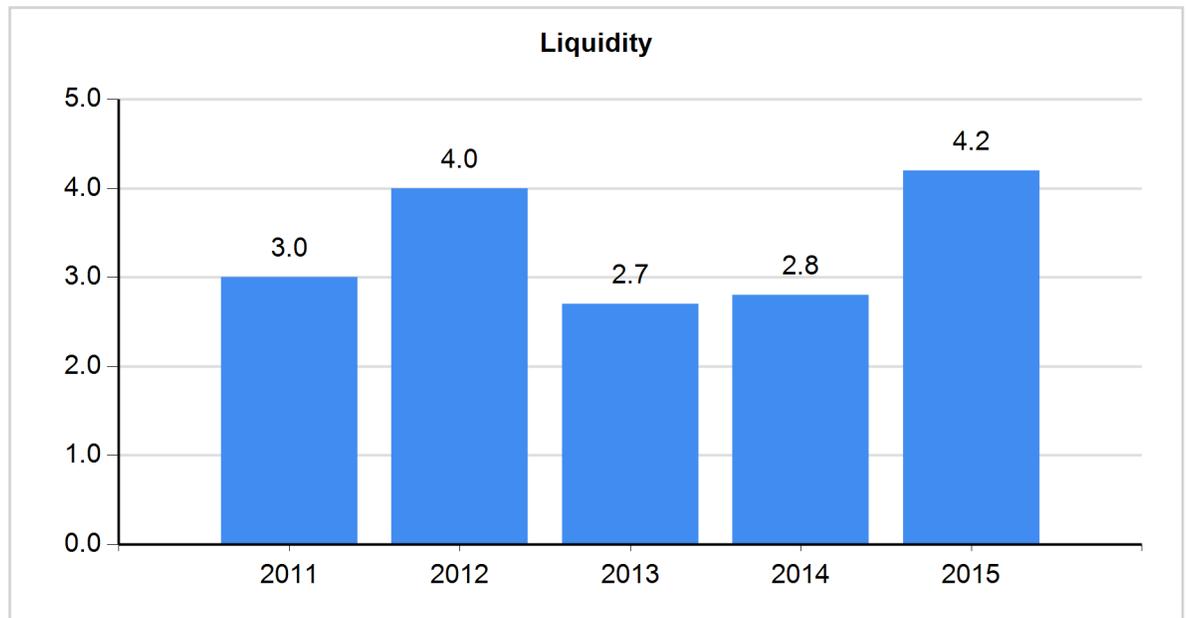
Measures a government's ability to meet its short-term obligations. A high ratio suggests a government is able to meet its short-term obligations.

Formula:

cash & investments
(does not include
fiscal agents,
restricted, or
fiduciary)/current
liabilities

Source:

Statement of Net
Position



	2011	2012	2013	2014	2015
Cash & Investments	\$1,840,366	\$2,498,738	\$1,930,857	\$1,640,891	\$2,500,921
Current Liabilities	\$604,932	\$625,275	\$714,389	\$578,576	\$594,501
Liquidity Ratio	3.0	4.0	2.7	2.8	4.2

Agency Response



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Change in Cash and Cash Equivalents (business)

Description

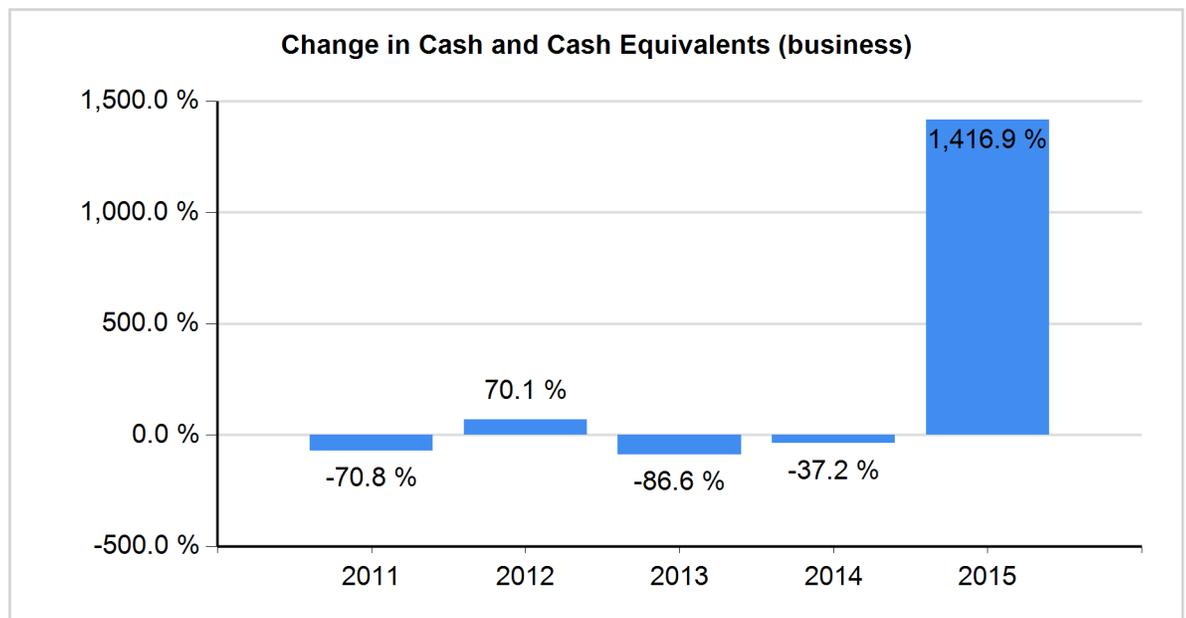
Cash and cash equivalents are the most liquid assets of an agency's assets and can be readily converted into cash. A positive percent change indicates that a government's cash position has improved.

Formula:

change in cash & cash equivalents/begin cash & cash equivalents

Source:

Statement of Cash Flows



	2011	2012	2013	2014	2015
Beginning	(\$1,381,258)	\$399,876	(\$839,917)	(\$48,306)	\$1,157,599
Ending	\$1,951,304	\$570,046	\$969,922	\$130,005	\$81,699
Change	-70.8%	70.1%	-86.6%	-37.2%	1,416.9%

Agency Response

The following are some of the reasons for the positive jump in cash position from 2014 to 2015: (1) Received \$120,078 in loan proceeds from the State Water Board SRF Loan for Sewer Lift Station Improvements Project, (2) Received \$550,000 in loan proceeds from MFC for new groundwater well project, (3) Connection fees for Pali Mountain Camp, (4) Increased water and sewer rates by 10%.



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Debt Service (business)

Description

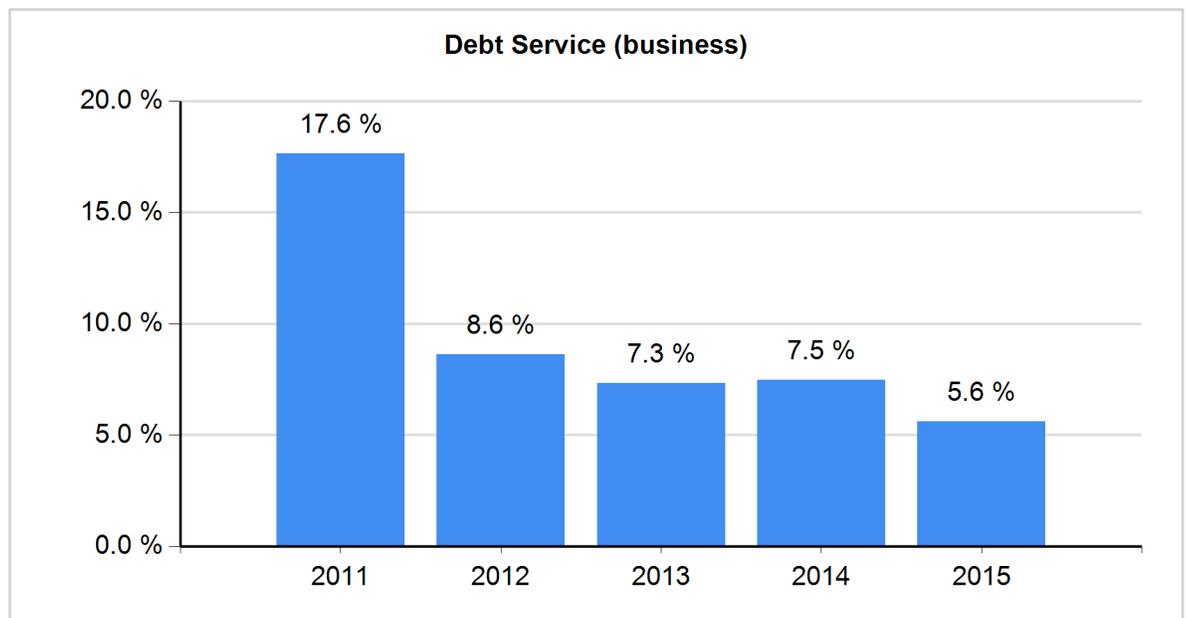
Looks at service flexibility by determining the amount of total expenses committed to annual debt service. Service flexibility decreases as more resources are committed to annual debt service.

Formula:

debt
service/operating
expenses (minus
depreciation)

Source:

Statement of Cash
Flows; Statement of
Activities



	2011	2012	2013	2014	2015
	\$625,583	\$285,774	\$260,530	\$253,900	\$187,939
	\$3,545,407	\$3,312,880	\$3,548,262	\$3,397,641	\$3,342,572
	17.6%	8.6%	7.3%	7.5%	5.6%

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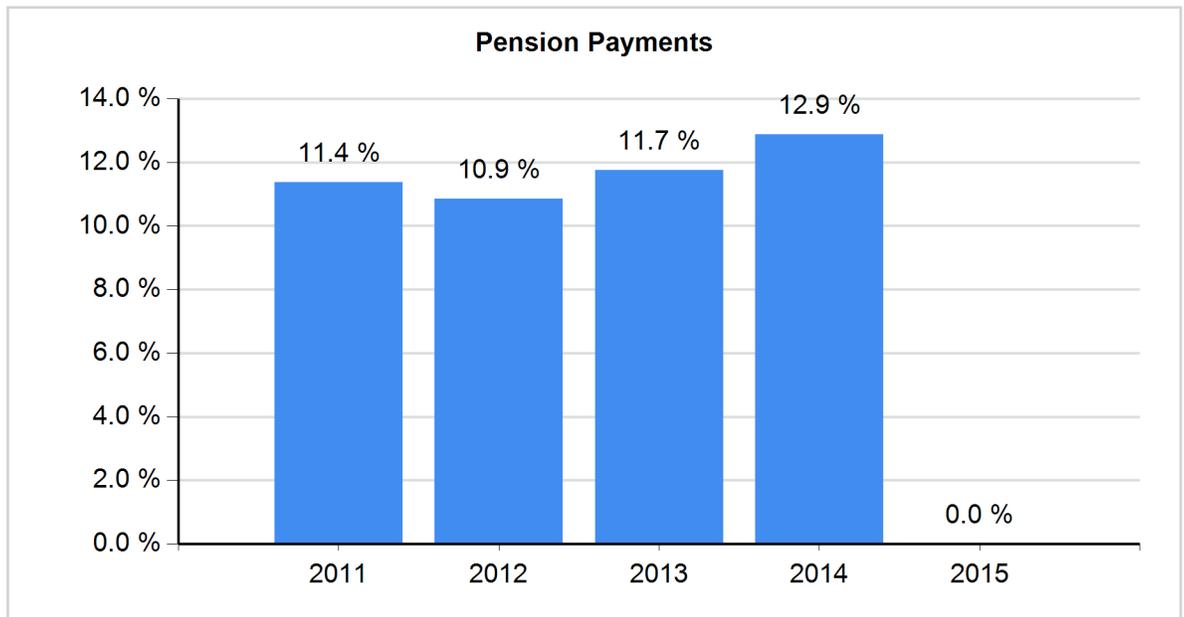
Pension Payments

Description

This indicator depicts the relationship between the pension payments as a percentage of an agency's total revenues. Due to pending updates to pension reporting requirements, the Pension Payments indicator does not show data for 2015. GASB 68 revised and established new financial reporting for pensions effective for 2015. Effective beginning 2017, GASB 73 and GASB 82 amend GASB 68, although implementation may occur earlier. Therefore, updates to the Pension Payments indicator will not occur until full implementation of GASB 73 and GASB 82.

Formula:
annual pension
cost/total revenue

Source:
Notes; Statement of
Revenues,
Expenditures and
Changes in Fund
Balance



2011	2012	2013	2014	2015
\$652,885	\$582,660	\$639,894	\$714,739	-
\$5,739,033	\$5,368,108	\$5,447,533	\$5,552,967	\$5,616,931
11.4%	10.9%	11.7%	12.9%	0.0%

Agency Response