



## PUD1 – Executive Summary – June 2017

This report summarizes information on the current financial status of Mason County PUD No. 1 for the month of June 2017.

- **Work in Progress:**
  - Budget tools / planning for 2018.
  - NISC Workshops in August for Auditors
  
- **Planned Key Milestones, Activities and / or Events:**
  - Provide assistance to the District to create an Accounting Policies & Procedures manual, to be implemented by the end of 2017.
  - Develop benchmark financial ratios, to compare PUD No. 1's ratios to other like-size districts.
  - Assist PUD No. 1's management with long range financial and budgetary planning – ongoing.
  - Amendment of Prior Year Privilege Tax Returns – available in January 2018.

### Financial Highlights:

- Revenue – Gross Revenue was \$724,355 for the month of June 2017, as compared with forecasted gross revenue of \$696,722.01.
  
- Expenditures –Gross expenditures were \$629,763.38 as compared with forecasted total expenditures of \$662,405.91.

<b>Financial Metrics as Compared with Prior Year:</b>	<b>June 2017</b>	<b>June 2016</b>
Total Cash and Investments	\$1,374,287	\$1,509,789
Current Ratio (Current Assets/Current Liabilities)	3.16 to 1	2.71 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	56%	64%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	8.36	5.96
Cash on Hand (Total Available Cash/Average Daily Costs)	66 Days	76 Days