



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
November 30, 2024



	ENTERPRISE OPERATIONS									CONSOLIDATED				YTD Prior Year Nov-23	Over/ (under) from PY
	Water Actual	Water Budget	Over/ (under) YTD	Sewer Actual	Sewer Budget	Over/ (under) YTD	Garbage Actual	Garbage Budget	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget		
	YTD Nov-24	YTD Nov-24		YTD Nov-24	YTD Nov-24		YTD Nov-24	YTD Nov-24							
Rate Revenue	2,296,829	2,295,015	1,814	1,751,784	1,750,960	824	398,737	397,245	1,492	4,447,350	4,443,220	(4,130)	100.1%	4,309,282	138,068
Tax Revenue	41,667	41,667	-	41,667	41,667	-	-	-	-	83,333	200,000	116,667	41.7%	41,667	41,667
Rental Revenue	18,051	17,962	90	18,051	17,962	90	-	-	-	36,103	86,216	50,113	41.9%	34,892	1,211
Bike Trail	2,153	-	2,153	2,153	-	2,153	-	-	-	4,305	47,380	43,075	9.1%	4,188	117
Grants	15,069	41,667	(26,598)	-	-	-	-	-	-	15,069	100,000	84,931	15.1%	42,041	(26,972)
Administration	18,161	45,295	(27,134)	18,161	45,295	(27,134)	-	-	-	36,322	217,415	181,093	16.7%	29,582	6,739
Total Revenue	2,391,929	2,441,605	(49,676)	1,831,815	1,855,883	(24,068)	398,737	397,245	1,492	4,622,481	5,094,231	471,750	90.7%	4,461,651	160,830
Salaries & Wages	338,268	342,073	(3,805)	296,305	342,073	(45,768)	488	5,000	(4,513)	635,060	1,819,734	1,184,674	34.9%	694,116	(59,056)
Employee Benefits	131,731	174,777	(43,046)	124,150	174,777	(50,627)	115	-	115	255,996	829,631	573,635	30.9%	241,589	14,407
Materials & Supplies	46,497	38,906	7,591	6,898	5,573	1,325	-	-	-	53,395	125,200	71,805	42.6%	65,491	(12,095)
Maintenance Equipment	9,527	15,083	(5,556)	1,036	9,875	(8,839)	-	-	-	10,563	36,460	25,897	29.0%	12,416	(1,852)
Facilities: Maintenance & Repairs	14,623	32,733	(18,110)	5,876	5,503	372	-	-	-	20,498	89,334	68,836	22.9%	17,031	3,467
Training & Memberships	789	5,870	(5,081)	2,255	5,313	(3,058)	-	-	-	3,043	36,150	33,107	8.4%	10,530	(7,487)
Vehicle Repair/Maintenance	4,275	9,083	(4,809)	4,269	9,083	(4,814)	-	-	-	8,544	47,100	38,556	18.1%	12,279	(3,735)
Garbage	-	-	-	-	-	-	165,784	165,923	(139)	165,784	398,216	232,432	41.6%	157,123	8,662
Board Expenses	8,220	11,016	(2,796)	8,220	11,016	(2,796)	-	-	-	16,440	52,876	36,436	31.1%	19,599	(3,159)
Consulting	22,416	35,452	(13,036)	22,416	35,452	(13,036)	-	-	-	44,831	170,168	125,337	26.3%	24,379	20,453
Insurance	21,139	21,802	(663)	21,139	21,802	(663)	-	-	-	42,278	104,650	62,372	40.4%	41,802	476
Fees/Licenses & Permits	14,183	10,343	3,840	14,183	10,343	3,840	-	-	-	28,366	49,648	21,282	57.1%	22,244	6,123
Office Expenses	9,660	12,433	(2,773)	9,660	12,433	(2,773)	-	-	-	19,321	59,680	40,359	32.4%	12,309	7,011
Travel, Meetings & Recruitment	635	4,271	(3,636)	635	4,271	(3,636)	-	-	-	4,270	20,500	19,230	6.2%	9,175	(7,905)
Utilities	59,087	56,864	2,223	24,988	31,268	(6,279)	-	-	-	84,075	211,515	127,440	39.7%	41,093	42,982
Park & Bike Trail	6,323	4,663	1,661	6,323	4,663	1,661	-	-	-	12,646	22,380	9,734	56.5%	4,043	8,603
Interest & Misc	1,105	1,411	(306)	1,105	1,411	(306)	-	-	-	2,210	6,771	4,561	32.6%	3,990	(1,780)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	688,477	776,779	(88,302)	549,458	684,855	(135,397)	166,386	170,923	(4,537)	1,404,322	4,080,013	2,675,691	34.4%	1,389,208	15,114
Operating Surplus (Deficit)	1,703,452	1,664,826	38,626	1,282,357	1,171,028	111,329	232,351	226,322	6,029	3,218,159	1,014,218			3,072,444	145,716
Depreciation	133,378	135,736	(2,358)	133,378	135,736	(2,358)	-	-	-	266,756	640,215	373,459	41.7%	266,756	-
Net Surplus (Deficit)	1,570,074	1,529,090	40,984	1,148,979	1,035,293	113,686	232,351	226,322	6,029	2,951,403	374,003			2,805,687	145,716

41.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.6 million. This is an increase of PY by approximately \$161K. This is mostly due to increased rate revenue.
- **Salaries & Wages** are under budget in regular wages. There was one open position in the Admin department, Operations Department, as well as a few employees on parental leave for the first half of the year.
- **Employee Benefits** are under budget in regular wages. There was one open position in the Admin department, Operations Department, as well as a few employees on parental leave for the first half of the year.
- **Billable wages** are reimbursable. Capital labor relates to capital projects and are not expensed. Total amounts to \$100,722. Active projects are Meter Replacements, Zone 3 tank recoat, Granite Chief sewer line, and Mutual Intertie.
- **Materials and Supplies** relates primarily to caustic soda purchases and water testing.
- **Garbage** includes the service contract with TTSD as well as District funded programs such as green waste days and dumpster rebates.
- **Consulting** consists of projects for the year including a cost of service and rate study, annual audit, legal fees, groundwater database study, and on call services from DOWL.
- **Fees/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Vueworks and the Konica copier. Bank fees are higher with increased credit card payments this time of year.
- **Park & Bike Trail** consists of labor, fuel, and maintenance related to snow removal on the bike trail. There were repairs needed on the trackless snowblower prior to the start of the season.
- **Interest & Misc** consists of interest due on the building loan. The loan will be paid off in 2025, 3 years ahead of schedule.
- In total we are 42% through the year. Revenues are at 91% of the budget and expenses are at 34%.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
 November 30, 2024



	Balance Nov-24	Balance Oct-24	Change Prior Month	Balance Nov-23	Change Prior Year
ASSETS					
Current Assets					
Cash	2,701,887	2,911,625	(209,739)	1,240,014	1,461,872
Accounts Receivable	281,683	349,791	(68,108)	223,156	58,528
Prepaid Expenses	135,409	154,301	(18,892)	105,600	29,808
Total Current Assets	3,118,978	3,415,717	(296,739)	1,568,770	1,550,208
Noncurrent Assets					
Open Projects	1,685,729	1,642,384	43,344	1,080,414	605,315
Property, Plant, & Equipment	29,332,820	29,332,820	-	28,863,810	469,010
Accumulated Depreciation	(19,513,465)	(19,460,114)	(53,351)	(18,871,598)	(641,867)
Lease Receivable	112,288	112,288	-	192,099	(79,811)
Intercompany	(190,673)	(161,295)	(29,378)	884,070	(1,074,744)
Total Noncurrent Assets	11,426,697	11,466,083	(39,385)	12,148,795	(722,097)
Deferred Outflows					
Deferred Outflows - Pension	1,434,151	1,434,151	-	1,951,930	(517,779)
Deferred Outflows - OPEB	120,357	120,357	-	127,358	(7,000)
Total Deferred Outflows	1,554,508	1,554,508	-	2,079,288	(524,779)
Total Assets	16,100,184	16,436,308	(336,124)	15,796,853	303,332
LIABILITIES					
Current Liabilities					
Accounts Payable	127,425	179,933	(52,507)	18,461	108,964
Accrued Expenses	219,029	193,387	25,642	228,343	(9,314)
Payroll Liabilities	340,326	336,294	4,032	312,196	28,130
Current Portion-Building loan	122,406	122,406	-	118,461	3,945
Total Current Liabilities	809,185	832,019	(22,833)	677,461	131,725
Long-Term Liabilities					
Building & Land Loans	-	-	-	122,406	(122,406)
PERS LT Liability	1,474,420	1,474,420	-	1,363,254	111,165
Other Post Employment Benefits	211,073	211,073	-	257,213	(46,140)
Total LT Liabilities	1,685,493	1,685,493	-	1,742,873	(57,380)
Deferred Inflows					
Deferred Inflows - Pension	372,588	372,588	-	579,221	(206,634)
Deferred Inflows - OPEB	230,225	230,225	-	236,744	(6,519)
Deferred Inflows - Leases	102,731	102,731	-	182,814	(80,084)
Total Deferred Inflows	705,544	705,544	-	998,780	(293,236)
Total Liabilities	3,200,222	3,223,056	(22,833)	3,419,114	(218,892)
NET POSITION					
Investment in Capital Assets	9,948,559	9,948,559	-	9,572,051	376,508
Current Year Net Income	2,951,403	3,264,694	(313,290)	2,805,687	145,716
Total Net Position	12,899,962	13,213,252	(313,290)	12,377,739	522,223
Total Liabilities and Net Position	16,100,184	16,436,308	(336,124)	15,796,853	303,332