



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
August 31, 2024



CAPITAL RESERVES OPERATIONS

	YTD Actual Aug-24	YTD Budget Aug-24	Over/ (under) to Budget	Annual Budget	Remaining Budget	YTD % to Budget	YTD Prior Yr Aug-23	Over/ (under) to Prior Yr
Connection Fees	360	8,000	(7,640)	48,000	47,640	0.8%	5,598	(5,238)
Placer Cty Tax	3,110	-	3,110	4,645,037	4,641,927	0.07%	1,773	1,337
HOPTR	-	-	-	47,302	47,302	0.0%	-	-
Interest	71,912	7,963	63,950	47,775	(24,137)	150.5%	60,056	11,857
Grants	-	-	-	-	-	0.0%	-	-
Total Revenue	75,382	15,963	59,420	4,788,114	4,712,732	1.6%	67,427	7,956
Transfers to Utility and Fire	782,000	782,000	-	4,692,000	3,910,000	16.7%	722,000	60,000
Capital Reserve Expenditures	-	-	-	85,143	85,143	0.0%	-	-
Total Expenses	782,000	782,000	-	4,777,143	3,995,143	16.4%	722,000	60,000
Net Surplus (Deficit)	(706,618)	(766,038)	59,420	10,971	717,589		(654,573)	(52,044)

16.7% of the Budgeted Year Expended

Highlights

- Transfers to Utility and Fire relate to budgeted tax revenue allocated to each department.
- Capital Reserve Expenditures relate to fees from Placer County to administer Ad Valorem revenues.
- There were zero new connections during the month of August.
- The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2025, also known as the "September Surprise".
- The total anticipated tax revenue, less any fees from the county is estimated to be \$4,921,000.
- This is an increase over the prior year actual revenue received by \$322,000 or 7%. It is \$228,000 greater than the budgeted amount.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
CAPITAL RESERVES
BALANCE SHEET
 August 31, 2024



	Balance Aug-24	Balance Jul-24	Change Prior Month	Balance Aug-23	Change Prior Year
ASSETS					
Current Assets					
Cash	9,748,422	9,707,554	40,868	9,653,230	95,192
Accounts Receivable	9,747	9,747	-	9,354	394
Prepaid Expenses	-	-	-	-	-
Total Current Assets	9,758,169	9,717,301	40,868	9,662,584	95,585
Noncurrent Assets					
Open Projects	-	-	-	-	-
Property, Plant, & Equipment	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
Lease Receivable	-	-	-	-	-
Intercompany	(749,707)	(358,186)	(391,521)	(168,273)	(581,433)
Total Noncurrent Assets	(749,707)	(358,186)	(391,521)	(168,273)	(581,433)
Deferred Outflows					
Deferred Outflows - Pension	-	-	-	-	-
Deferred Outflows - OPEB	-	-	-	-	-
Total Deferred Outflows	-	-	-	-	-
Total Assets	9,008,463	9,359,116	(350,653)	9,494,311	(485,848)
LIABILITIES					
Current Liabilities					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	-	-	-	-	-
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	-	-	-	-	-
Long-Term Liabilities					
Building & Land Loans	-	-	-	-	-
PERS LT Liability	-	-	-	-	-
Other Post Employment Benefits	-	-	-	-	-
Total LT Liabilities	-	-	-	-	-
Deferred Inflows					
Deferred Inflows - Pension	-	-	-	-	-
Deferred Inflows - OPEB	-	-	-	-	-
Total Deferred Inflows	-	-	-	-	-
Total Liabilities	-	-	-	-	-
NET POSITION					
Investment in Capital Assets	(433,803)	(433,803)	-	-	(433,803)
Water Capital	1,336,859	1,336,859	-	1,336,859	-
Sewer Capital	454,589	454,589	-	454,589	-
Fire Capital	196,973	196,973	-	196,973	-
Water FARF	2,392,681	2,392,681	-	2,392,681	-
Sewer FARF	3,783,748	3,783,748	-	3,783,748	-
Garbage FARF	139,165	139,165	-	139,165	-
Fire FARF	1,748,754	1,748,754	-	1,748,754	-
Bike Trail Snow Removal FARF	96,115	96,115	-	96,115	-
Current Year Net Income	(706,618)	(355,965)	(350,653)	(654,573)	(52,044)
Total Net Position	9,008,463	9,359,116	(350,653)	9,494,311	(485,848)
Total Liabilities and Net Position	9,008,463	9,359,116	(350,653)	9,494,311	(485,848)