



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES - INTERNAL USE ONLY
 July 31, 2024



COMBINED OPERATIONS

| | Actual YTD Jul-24 | Budget YTD Jul-24 | Over/ (under) YTD | Total Budget | Remaining Budget | YTD % to Budget | Actual YTD Jul-23 | Over/ (under) to PY |
|------------------------------------|----------------------|----------------------|-----------------------|----------------------|---------------------|--------------------|----------------------|------------------------|
| Rate Revenue | \$ 4,447,350 | \$ 4,443,220 | \$ 4,130 | \$ 4,443,220 | \$ (4,130) | 100.1% | \$ 4,312,756 | \$ 134,594 |
| Tax Revenue | \$ 3,110 | \$ 4,457,722 | \$ (4,454,612) | \$ 4,692,339 | \$ 4,689,229 | 0.1% | \$ 1,773 | \$ 1,337 |
| Connection Fees | \$ - | \$ 4,000 | \$ (4,000) | \$ 48,000 | \$ 48,000 | 0.0% | \$ - | \$ - |
| Rental Revenue | \$ 10,777 | \$ 10,777 | \$ - | \$ 129,324 | \$ 118,547 | 8.3% | \$ 10,325 | \$ 452 |
| Bike Trail | \$ - | \$ - | \$ - | \$ 47,380 | \$ 47,380 | 0.0% | \$ - | \$ - |
| Billable Wages & Capital Labor | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - |
| Grants | \$ - | \$ 8,333 | \$ (8,333) | \$ 100,000 | \$ 100,000 | 0.0% | \$ - | \$ - |
| Administration & Interest | \$ 36,031 | \$ 89,477 | \$ (53,446) | \$ 1,073,726 | \$ 1,037,695 | 3.4% | \$ 40,206 | \$ (4,175) |
| Inspections | \$ 1,216 | \$ 1,667 | \$ (451) | \$ 20,000 | \$ - | 6.1% | \$ 135 | \$ 1,080 |
| Dedications | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - |
| Total Revenue | \$ 4,498,484 | \$ 9,015,196 | \$ (4,516,712) | \$ 10,553,989 | \$ 6,036,721 | 42.6% | \$ 4,365,195 | \$ 133,289 |
| | (0) | (0) | | \$ - | | | \$ - | |
| Salaries & Wages | \$ 274,976 | \$ 291,510 | \$ (16,534) | \$ 3,663,901 | \$ 3,388,925 | 7.5% | \$ 274,171 | \$ 805 |
| Employee Benefits | \$ 161,259 | \$ 181,077 | \$ (19,817) | \$ 2,163,622 | \$ 2,002,363 | 7.5% | \$ 142,871 | \$ 18,388 |
| Billable Wages & Capital Labor | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - |
| Admin Salaries & Benefits | \$ 34,272 | \$ 35,840 | \$ (1,568) | \$ 430,080 | \$ 395,808 | 8.0% | \$ 21,942 | \$ 12,330 |
| Materials & Supplies | \$ 7,786 | \$ 11,763 | \$ (3,977) | \$ 159,600 | \$ 151,814 | 4.9% | \$ 13,445 | \$ (5,660) |
| Maintenance Equipment | \$ 1,153 | \$ 7,151 | \$ (5,998) | \$ 62,375 | \$ 61,222 | 1.8% | \$ 1,616 | \$ (464) |
| Facilities: Maintenance & Repairs | \$ 5,265 | \$ 9,929 | \$ (4,664) | \$ 116,717 | \$ 111,452 | 4.5% | \$ 5,691 | \$ (426) |
| Training & Memberships | \$ 1,107 | \$ 4,049 | \$ (2,942) | \$ 57,900 | \$ 56,793 | 1.9% | \$ 2,318 | \$ (1,211) |
| Vehicle Repair/Maintenance | \$ 1,828 | \$ 6,325 | \$ (4,497) | \$ 79,400 | \$ 77,572 | 2.3% | \$ 2,046 | \$ (218) |
| Garbage | \$ 32,693 | \$ 33,185 | \$ (492) | \$ 398,216 | \$ 365,523 | 8.2% | \$ 30,458 | \$ 2,235 |
| Board Expenses | \$ 4,228 | \$ 5,875 | \$ (1,647) | \$ 70,501 | \$ 66,273 | 6.0% | \$ 5,036 | \$ (808) |
| Consulting | \$ 1,329 | \$ 82,279 | \$ (80,951) | \$ 987,351 | \$ 986,023 | 0.1% | \$ 10,442 | \$ (9,113) |
| Insurance | \$ 13,841 | \$ 13,922 | \$ (82) | \$ 167,068 | \$ 153,227 | 8.3% | \$ 12,464 | \$ 1,377 |
| Rents/Licenses & Permits | \$ 6,957 | \$ 11,793 | \$ (4,836) | \$ 141,518 | \$ 134,561 | 4.9% | \$ 6,802 | \$ 155 |
| Office Expenses | \$ 6,894 | \$ 6,945 | \$ (51) | \$ 83,343 | \$ 76,449 | 8.3% | \$ 3,561 | \$ 3,333 |
| Travel, Meetings & Recruitment | \$ 646 | \$ 2,958 | \$ (2,312) | \$ 35,500 | \$ 34,854 | 1.8% | \$ 5,375 | \$ (4,729) |
| Utilities | \$ 9,226 | \$ 26,175 | \$ (16,950) | \$ 314,105 | \$ 304,879 | 2.9% | \$ 20,075 | \$ (10,849) |
| Bike Trail | \$ - | \$ 1,865 | \$ (1,865) | \$ 22,380 | \$ 22,380 | 0.0% | \$ - | \$ - |
| Interest | \$ 729 | \$ 85,707 | \$ (84,979) | \$ 91,914 | \$ 91,185 | 0.8% | \$ 1,075 | \$ (347) |
| Total Expenses | \$ 564,187 | \$ 818,349 | \$ (254,162) | \$ 9,045,491 | \$ 8,481,304 | 6.2% | \$ 559,389 | \$ 4,798 |
| | (0) | - | | \$ - | | | \$ 0 | |
| Operating Surplus (Deficit) | \$ 3,934,297 | \$ 8,196,847 | \$ (4,262,550) | \$ 1,508,498 | | | \$ 3,805,805 | \$ 128,492 |
| Depreciation | \$ 73,200 | \$ 74,143 | \$ (943) | \$ 878,403 | \$ 805,203 | 8.3% | \$ 73,200 | \$ - |
| Net Surplus (Deficit) | \$ 3,861,097 | \$ 8,122,704 | \$ (4,261,607) | \$ 630,095 | | | \$ 3,732,605 | \$ 128,492 |

8.3% of the Budgeted Year Expended



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
COMBINED BALANCE SHEET - INTERNAL USE ONLY
July 31, 2024**



| | Balance Jul-24 | Balance Jun-24 | Change Prior Month | Balance Jul-23 | Change Prior Year |
|---|-------------------|-------------------|-----------------------|-------------------|----------------------|
| ASSETS | | | | | |
| Current Assets | | | | | |
| Cash | 12,732,131 | 11,823,145 | 908,986 | 10,452,488 | 2,279,644 |
| Accounts Receivable | 2,647,632 | 412,606 | 2,235,027 | 3,456,692 | (809,060) |
| Prepaid Expenses | 680,047 | 70,793 | 609,255 | 1,169,815 | (489,767) |
| Total Current Assets | 16,059,811 | 12,306,544 | 3,753,268 | 15,078,995 | 980,817 |
| Noncurrent Assets | | | | | |
| Open Projects | 1,872,039 | 1,833,196 | 38,843 | 796,184 | 1,075,855 |
| Property, Plant, & Equipment | 37,446,050 | 37,446,050 | - | 37,446,050 | - |
| Accumulated Depreciation | (23,530,408) | (23,457,208) | (73,200) | (22,652,010) | (878,398) |
| Lease Receivable | 288,148 | 288,148 | - | 288,148 | - |
| Intercompany | 0 | 0 | 0 | 0 | 0 |
| Total Noncurrent Assets | 16,075,830 | 16,110,187 | (34,357) | 15,878,372 | 197,458 |
| Deferred Outflows | | | | | |
| Deferred Outflows - Pension | 3,221,771 | 3,221,771 | - | 3,199,382 | 22,389 |
| Deferred Outflows - OPEB | 266,994 | 291,994 | (25,000) | 253,114 | 13,880 |
| Total Deferred Outflows | 3,488,765 | 3,513,765 | (25,000) | 3,452,496 | 36,270 |
| Total Assets | 35,624,406 | 31,930,496 | 3,693,910 | 34,409,862 | 1,214,544 |
| LIABILITIES | | | | | |
| Current Liabilities | | | | | |
| Accounts Payable | 191,617 | 330,970 | (139,353) | 109,916 | 81,702 |
| Accrued Expenses | 195,113 | 195,718 | (605) | 222,431 | (27,319) |
| Payroll Liabilities | 848,157 | 636,462 | 211,695 | 814,029 | 34,128 |
| Customer Deposits | - | - | - | - | - |
| Current Portion-LT Debt | 122,406 | 118,461 | 3,945 | 118,461 | 3,945 |
| Total Current Liabilities | 1,357,292 | 1,281,611 | 75,682 | 1,264,837 | 92,456 |
| Long-Term Liabilities | | | | | |
| Building Loan | - | 122,406 | (122,406) | 122,406 | (122,406) |
| PERS LT Liability | 5,170,920 | 5,170,920 | - | 4,615,829 | 555,091 |
| Other Post Employment Benefits | 485,308 | 485,308 | - | 485,308 | - |
| Total LT Liabilities | 5,656,228 | 5,778,634 | (122,406) | 5,223,543 | 432,685 |
| Deferred Inflows | | | | | |
| Deferred Inflows - Pension | 607,529 | 607,529 | - | 931,475 | (323,946) |
| Deferred Inflows - OPEB | 453,827 | 453,827 | - | 453,827 | - |
| Deferred Inflows - Leases | 274,222 | 274,222 | - | 274,222 | - |
| Total Deferred Inflows | 1,335,577 | 1,335,577 | - | 1,659,524 | (323,946) |
| Total Liabilities | 8,349,098 | 8,395,822 | (46,724) | 8,147,903 | 201,195 |
| NET POSITION | | | | | |
| Investment in Capital Assets | 13,265,327 | 12,380,470 | 884,857 | 12,380,470 | 884,857 |
| 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 | 3,861,097 | 1,033,383 | 2,827,714 | 3,732,605 | 128,492 |
| Total Net Position | 27,275,308 | 23,562,737 | 3,712,571 | 26,261,959 | 1,013,349 |
| Total Liabilities and Net Position | 35,624,406 | 31,958,559 | 3,665,847 | 34,409,862 | 1,214,544 |