



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES - INTERNAL USE ONLY**  
 November 30, 2024



**COMBINED OPERATIONS**

	Actual YTD Nov-24	Budget YTD Nov-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Nov-23	Over/ (under) to PY
Rate Revenue	\$ 4,447,350	\$ 4,443,220	\$ 4,130	\$ 4,443,220	\$ (4,130)	100.1%	\$ 4,309,282	\$ 138,068
Tax Revenue	\$ 90,964	\$ -	\$ 90,964	\$ 4,692,339	\$ 4,601,375	1.9%	\$ 92,336	\$ (1,372)
Connection Fees	\$ 4,897	\$ 20,000	\$ (15,103)	\$ 48,000	\$ 43,103	10.2%	\$ 7,160	\$ (2,263)
Rental Revenue	\$ 53,885	\$ 53,885	\$ -	\$ 129,324	\$ 75,439	41.7%	\$ 52,077	\$ 1,808
Bike Trail	\$ 4,305	\$ -	\$ 4,305	\$ 47,380	\$ 43,075	9.1%	\$ 4,188	\$ 117
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Grants	\$ 15,069	\$ 41,667	\$ (26,598)	\$ 100,000	\$ 84,931	15.1%	\$ 42,041	\$ (26,972)
Administration & Interest	\$ 249,507	\$ 447,386	\$ (197,879)	\$ 1,073,726	\$ 824,219	23.2%	\$ 215,166	\$ 34,340
Inspections	\$ 25,969	\$ 8,333	\$ 17,636	\$ 20,000	\$ (5,969)	129.8%	\$ 18,502	\$ 7,467
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 4,891,945</b>	<b>\$ 5,014,491</b>	<b>(122,546)</b>	<b>\$ 10,553,989</b>	<b>\$ 5,662,044</b>	<b>46.4%</b>	<b>\$ 4,740,752</b>	<b>\$ 151,193</b>
Salaries & Wages	\$ 1,480,171	\$ 1,505,308	\$ (25,137)	\$ 3,778,523	\$ 2,298,352	39.2%	\$ 1,442,343	\$ 37,828
Employee Benefits	\$ 784,209	\$ 905,384	\$ (121,175)	\$ 2,163,622	\$ 1,379,413	36.2%	\$ 707,565	\$ 76,644
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 152,272	\$ 179,200	\$ (26,928)	\$ 430,080	\$ 277,808	35.4%	\$ 123,956	\$ 28,317
Materials & Supplies	\$ 65,083	\$ 58,813	\$ 6,271	\$ 159,600	\$ 94,517	40.8%	\$ 75,378	\$ (10,295)
Maintenance Equipment	\$ 13,106	\$ 35,756	\$ (22,650)	\$ 62,375	\$ 49,269	21.0%	\$ 17,664	\$ (4,558)
Facilities: Maintenance & Repairs	\$ 38,592	\$ 49,645	\$ (11,053)	\$ 116,717	\$ 78,125	33.1%	\$ 32,386	\$ 6,207
Training & Memberships	\$ 5,330	\$ 20,245	\$ (14,914)	\$ 57,900	\$ 52,570	9.2%	\$ 17,349	\$ (12,018)
Vehicle Repair/Maintenance	\$ 15,288	\$ 31,625	\$ (16,337)	\$ 79,400	\$ 64,112	19.3%	\$ 17,381	\$ (2,093)
Garbage	\$ 165,784	\$ 165,923	\$ (139)	\$ 398,216	\$ 232,432	41.6%	\$ 157,123	\$ 8,662
Board Expenses	\$ 22,090	\$ 29,375	\$ (7,286)	\$ 70,501	\$ 48,411	31.3%	\$ 26,133	\$ (4,043)
Consulting	\$ 83,115	\$ 411,396	\$ (328,281)	\$ 987,351	\$ 904,236	8.4%	\$ 172,072	\$ (88,958)
Insurance	\$ 69,204	\$ 69,612	\$ (408)	\$ 167,068	\$ 97,864	41.4%	\$ 64,611	\$ 4,593
Rents/Licenses & Permits	\$ 47,306	\$ 58,966	\$ (11,660)	\$ 141,518	\$ 94,212	33.4%	\$ 41,909	\$ 5,397
Office Expenses	\$ 24,342	\$ 34,726	\$ (10,384)	\$ 83,343	\$ 59,001	29.2%	\$ 15,341	\$ 9,000
Travel, Meetings & Recruitment	\$ 2,411	\$ 14,792	\$ (12,380)	\$ 35,500	\$ 33,089	6.8%	\$ 17,294	\$ (14,883)
Utilities	\$ 123,826	\$ 130,877	\$ (7,051)	\$ 314,105	\$ 190,279	39.4%	\$ 59,105	\$ 64,721
Bike Trail	\$ 12,646	\$ 9,325	\$ 3,321	\$ 22,380	\$ 9,734	56.5%	\$ 4,043	\$ 8,603
Interest	\$ 2,210	\$ 2,821	\$ (612)	\$ 91,914	\$ 89,704	2.4%	\$ 3,990	\$ (1,780)
<b>Total Expenses</b>	<b>\$ 3,106,985</b>	<b>\$ 3,713,789</b>	<b>(606,804)</b>	<b>\$ 9,160,113</b>	<b>\$ 6,053,128</b>	<b>33.9%</b>	<b>\$ 2,995,643</b>	<b>\$ 111,342</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 1,784,960</b>	<b>\$ 1,300,702</b>	<b>\$ 484,258</b>	<b>\$ 1,393,876</b>			<b>\$ 1,745,109</b>	<b>\$ 39,851</b>
Depreciation	\$ 365,999	\$ 370,716	\$ (4,717)	\$ 878,403	\$ 512,404	41.7%	\$ 365,999	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ 1,418,961</b>	<b>\$ 929,985</b>	<b>\$ 488,976</b>	<b>\$ 515,473</b>			<b>\$ 1,379,110</b>	<b>\$ 39,851</b>

41.7% of the Budgeted Year Expended



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
COMBINED BALANCE SHEET - INTERNAL USE ONLY  
November 30, 2024**



	Balance Nov-24	Balance Oct-24	Change Prior Month	Balance Nov-23	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	12,855,539	13,033,774	(178,235)	11,263,161	1,592,378
Accounts Receivable	291,294	701,445	(410,151)	272,807	18,487
Prepaid Expenses	420,155	492,981	(72,826)	350,244	69,911
<b>Total Current Assets</b>	<b>13,566,988</b>	<b>14,228,199</b>	<b>(661,211)</b>	<b>11,886,212</b>	<b>1,680,776</b>
<b>Noncurrent Assets</b>					
Open Projects	1,804,567	1,754,667	49,900	1,164,134	640,434
Property, Plant, & Equipment	38,006,488	38,006,488	-	37,446,050	560,438
Accumulated Depreciation	(23,758,569)	(23,685,369)	(73,200)	(22,944,809)	(813,759)
Lease Receivable	168,432	168,432	-	288,148	(119,717)
Intercompany	0	0	0	0	(0)
<b>Total Noncurrent Assets</b>	<b>16,220,919</b>	<b>16,244,218</b>	<b>(23,300)</b>	<b>15,953,523</b>	<b>267,396</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	3,221,771	3,221,771	-	3,824,829	(603,058)
Deferred Outflows - OPEB	254,000	254,000	-	266,994	(12,994)
<b>Total Deferred Outflows</b>	<b>3,475,771</b>	<b>3,475,771</b>	<b>-</b>	<b>4,091,823</b>	<b>(616,052)</b>
<b>Total Assets</b>	<b>33,263,678</b>	<b>33,948,189</b>	<b>(684,511)</b>	<b>31,931,558</b>	<b>1,332,120</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	174,616	262,715	(88,099)	24,448	150,168
Accrued Expenses	219,029	193,387	25,642	228,343	(9,314)
Payroll Liabilities	867,305	853,135	14,171	768,776	98,529
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	122,406	122,406	-	118,461	3,945
<b>Total Current Liabilities</b>	<b>1,383,356</b>	<b>1,431,642</b>	<b>(48,286)</b>	<b>1,140,028</b>	<b>243,328</b>
<b>Long-Term Liabilities</b>					
Building Loan	-	-	-	122,406	(122,406)
PERS LT Liability	5,170,920	5,170,920	-	4,615,829	555,091
Other Post Employment Benefits	430,761	430,761	-	485,308	(54,547)
<b>Total LT Liabilities</b>	<b>5,601,681</b>	<b>5,601,681</b>	<b>-</b>	<b>5,223,543</b>	<b>378,138</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	607,529	607,529	-	931,475	(323,946)
Deferred Inflows - OPEB	440,523	440,523	-	453,827	(13,304)
Deferred Inflows - Leases	154,096	154,096	-	274,222	(120,125)
<b>Total Deferred Inflows</b>	<b>1,202,148</b>	<b>1,202,148</b>	<b>-</b>	<b>1,659,524</b>	<b>(457,375)</b>
<b>Total Liabilities</b>	<b>8,187,185</b>	<b>8,235,471</b>	<b>(48,286)</b>	<b>8,023,094</b>	<b>164,091</b>
<b>NET POSITION</b>					
Investment in Capital Assets	12,682,995	12,682,995	-	12,380,470	302,525
Water Capital	1,051,293	1,051,293	-	1,336,859	(285,566)
Sewer Capital	465,266	465,266	-	454,589	10,677
Fire Capital	209,996	209,996	-	196,973	13,024
Water FARF	2,805,695	2,805,695	-	2,392,681	413,014
Sewer FARF	4,232,258	4,232,258	-	3,783,748	448,510
Garbage FARF	136,705	136,705	-	139,165	(2,460)
Fire FARF	1,945,990	1,945,990	-	1,748,754	197,236
Bike Trail Snow Removal FARF	127,333	127,333	-	96,115	31,218
Current Year Net Income	1,418,961	2,055,186	(636,225)	1,379,110	39,851
<b>Total Net Position</b>	<b>25,076,493</b>	<b>25,712,718</b>	<b>(636,225)</b>	<b>23,908,464</b>	<b>1,168,029</b>
<b>Total Liabilities and Net Position</b>	<b>33,263,678</b>	<b>33,948,189</b>	<b>(684,511)</b>	<b>31,931,558</b>	<b>1,332,120</b>