



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



**COMBINED OPERATIONS**

	Actual YTD Sep-24	Budget YTD Sep-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Sep-23	Over/ (under) to PY
Rate Revenue	\$ 4,447,350	\$ 4,443,220	\$ 4,130	\$ 4,443,220	\$ (4,130)	100.1%	\$ 4,312,914	\$ 134,436
Tax Revenue	\$ 90,964	\$ -	\$ 90,964	\$ 4,692,339	\$ 4,601,375	1.9%	\$ 84,436	\$ 6,529
Connection Fees	\$ 4,537	\$ 12,000	\$ (7,463)	\$ 48,000	\$ 43,463	9.5%	\$ 5,615	\$ (1,078)
Rental Revenue	\$ 32,331	\$ 32,331	\$ -	\$ 129,324	\$ 96,993	25.0%	\$ 30,975	\$ 1,356
Bike Trail	\$ -	\$ -	\$ -	\$ 47,380	\$ 47,380	0.0%	\$ -	\$ -
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Grants	\$ 15,069	\$ 25,000	\$ (9,931)	\$ 100,000	\$ 84,931	15.1%	\$ -	\$ 15,069
Administration & Interest	\$ 205,148	\$ 268,432	\$ (63,283)	\$ 1,073,726	\$ 868,578	19.1%	\$ 113,784	\$ 91,365
Inspections	\$ 12,088	\$ 5,000	\$ 7,088	\$ 20,000	\$ 7,912	60.4%	\$ 8,820	\$ 3,268
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 4,807,487</b>	<b>\$ 4,785,983</b>	<b>\$ 21,504</b>	<b>\$ 10,553,989</b>	<b>\$ 5,746,502</b>	<b>45.6%</b>	<b>\$ 4,556,542</b>	<b>\$ 250,944</b>
Salaries & Wages	\$ 890,260	\$ 903,185	\$ (12,925)	\$ 3,778,523	\$ 2,888,263	23.6%	\$ 871,564	\$ 18,695
Employee Benefits	\$ 470,878	\$ 543,230	\$ (72,352)	\$ 2,163,622	\$ 1,692,744	21.8%	\$ 443,694	\$ 27,184
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 90,687	\$ 107,520	\$ (16,833)	\$ 430,080	\$ 339,393	21.1%	\$ 48,531	\$ 42,156
Materials & Supplies	\$ 37,092	\$ 35,288	\$ 1,805	\$ 159,600	\$ 122,508	23.2%	\$ 44,564	\$ (7,472)
Maintenance Equipment	\$ 3,872	\$ 21,454	\$ (17,582)	\$ 62,375	\$ 58,503	6.2%	\$ 10,280	\$ (6,408)
Facilities: Maintenance & Repairs	\$ 16,532	\$ 29,787	\$ (13,255)	\$ 116,717	\$ 100,185	14.2%	\$ 15,906	\$ 627
Training & Memberships	\$ 2,917	\$ 12,147	\$ (9,230)	\$ 57,900	\$ 54,983	5.0%	\$ 6,689	\$ (3,772)
Vehicle Repair/Maintenance	\$ 7,042	\$ 18,975	\$ (11,933)	\$ 79,400	\$ 72,358	8.9%	\$ 8,611	\$ (1,569)
Garbage	\$ 98,719	\$ 99,554	\$ (835)	\$ 398,216	\$ 299,497	24.8%	\$ 94,119	\$ 4,600
Board Expenses	\$ 15,636	\$ 17,625	\$ (1,989)	\$ 70,501	\$ 54,865	22.2%	\$ 13,018	\$ 2,618
Consulting	\$ 8,067	\$ 246,838	\$ (238,770)	\$ 987,351	\$ 979,284	0.8%	\$ 18,298	\$ (10,231)
Insurance	\$ 41,522	\$ 41,767	\$ (245)	\$ 167,068	\$ 125,546	24.9%	\$ 37,298	\$ 4,225
Rents/Licenses & Permits	\$ 30,482	\$ 35,380	\$ (4,897)	\$ 141,518	\$ 111,036	21.5%	\$ 23,646	\$ 6,836
Office Expenses	\$ 19,357	\$ 20,836	\$ (1,479)	\$ 83,343	\$ 63,986	23.2%	\$ 9,336	\$ 10,021
Travel, Meetings & Recruitment	\$ 1,283	\$ 8,875	\$ (7,592)	\$ 35,500	\$ 34,217	3.6%	\$ 7,724	\$ (6,441)
Utilities	\$ 69,082	\$ 78,526	\$ (9,445)	\$ 314,105	\$ 245,023	22.0%	\$ 42,123	\$ 26,959
Bike Trail	\$ -	\$ 5,595	\$ (5,595)	\$ 22,380	\$ 22,380	0.0%	\$ -	\$ -
Interest	\$ 1,469	\$ 1,693	\$ (224)	\$ 91,914	\$ 90,445	1.6%	\$ 2,533	\$ (1,063)
<b>Total Expenses</b>	<b>\$ 1,804,897</b>	<b>\$ 2,228,274</b>	<b>\$ (423,377)</b>	<b>\$ 9,160,113</b>	<b>\$ 7,355,216</b>	<b>19.7%</b>	<b>\$ 1,697,932</b>	<b>\$ 106,964</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 3,002,590</b>	<b>\$ 2,557,709</b>	<b>\$ 444,881</b>	<b>\$ 1,393,876</b>			<b>\$ 2,858,610</b>	<b>\$ 143,980</b>
Depreciation	\$ 219,599	\$ 222,430	\$ (2,830)	\$ 878,403	\$ 658,803	25.0%	\$ 219,599	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ 2,782,991</b>	<b>\$ 2,335,279</b>	<b>\$ 447,711</b>	<b>\$ 515,473</b>			<b>\$ 2,639,011</b>	<b>\$ 143,980</b>

25.0% of the Budgeted Year Expended



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



	Balance Sep-24	Balance Aug-24	Change Prior Month	Balance Sep-23	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	13,044,271	12,982,391	61,880	12,096,969	947,302
Accounts Receivable	1,052,051	1,433,306	(381,255)	690,365	361,686
Prepaid Expenses	520,070	579,545	(59,475)	435,763	84,307
<b>Total Current Assets</b>	<b>14,616,391</b>	<b>14,995,242</b>	<b>(378,851)</b>	<b>13,223,096</b>	<b>1,393,295</b>
<b>Noncurrent Assets</b>					
Open Projects	1,680,386	1,652,547	27,839	934,514	745,872
Property, Plant, & Equipment	38,006,488	38,097,183	(90,694)	37,446,050	560,438
Accumulated Depreciation	(23,612,169)	(23,605,259)	(6,910)	(22,798,410)	(813,759)
Lease Receivable	168,432	168,432	-	288,148	(119,717)
Intercompany	0	0	0	0	0
<b>Total Noncurrent Assets</b>	<b>16,243,137</b>	<b>16,312,901</b>	<b>(69,765)</b>	<b>15,870,303</b>	<b>372,834</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>34,335,300</b>	<b>34,783,915</b>	<b>(448,616)</b>	<b>33,185,222</b>	<b>1,150,077</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	11,145	263,347	(252,202)	161,545	(150,399)
Accrued Expenses	173,544	269,580	(96,036)	171,801	1,744
Payroll Liabilities	783,852	731,718	52,135	681,985	101,867
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	122,406	122,406	-	118,461	3,945
<b>Total Current Liabilities</b>	<b>1,090,948</b>	<b>1,387,050</b>	<b>(296,103)</b>	<b>1,133,792</b>	<b>(42,844)</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>7,894,777</b>	<b>8,190,880</b>	<b>(296,103)</b>	<b>8,016,858</b>	<b>(122,081)</b>
<b>NET POSITION</b>					
Investment in Capital Assets	12,682,995	13,289,646	(606,651)	12,380,470	302,525
Water Capital	1,051,293	1,336,859	(285,566)	1,336,859	(285,566)
Sewer Capital	465,266	454,589	10,677	454,589	10,677
Fire Capital	209,996	196,973	13,024	196,973	13,024
Water FARF	2,805,695	2,392,681	413,014	2,392,681	413,014
Sewer FARF	4,232,258	3,783,748	448,510	3,783,748	448,510
Garbage FARF	136,705	139,165	(2,460)	139,165	(2,460)
Fire FARF	1,945,990	1,748,754	197,236	1,748,754	197,236
Bike Trail Snow Removal FARF	127,333	96,115	31,218	96,115	31,218
Current Year Net Income	2,782,991	3,154,506	(371,515)	2,639,011	143,980
<b>Total Net Position</b>	<b>26,440,523</b>	<b>26,593,035</b>	<b>(152,513)</b>	<b>25,168,365</b>	<b>1,272,158</b>
<b>Total Liabilities and Net Position</b>	<b>34,335,300</b>	<b>34,783,915</b>	<b>(448,616)</b>	<b>33,185,222</b>	<b>1,150,077</b>