



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



**COMBINED OPERATIONS**

	Actual YTD Jun-24	Budget YTD Jun-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jun-23	Over/ (under) to PY
Rate Revenue	\$ 4,320,516	\$ 4,325,856	\$ (5,340)	\$ 4,325,856	\$ 5,340	99.9%	\$ 4,087,797	\$ 232,720
Tax Revenue	\$ 4,659,697	\$ 4,399,700	\$ 259,997	\$ 4,399,700	\$ (259,997)	105.9%	\$ 4,157,439	\$ 502,258
Connection Fees	\$ 36,622	\$ 52,000	\$ (15,378)	\$ 52,000	\$ 15,378	70.4%	\$ 67,585	\$ (30,963)
Rental Revenue	\$ 120,125	\$ 128,116	\$ (7,991)	\$ 128,116	\$ 7,991	93.8%	\$ 120,125	\$ -
Bike Trail	\$ 47,380	\$ 46,000	\$ 1,380	\$ 46,000	\$ (1,380)	103.0%	\$ 46,000	\$ 1,380
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Grants	\$ 250,172	\$ 150,000	\$ 100,172	\$ 150,000	\$ (100,172)	166.8%	\$ 195,033	\$ 55,139
Administration & Interest	\$ 1,159,349	\$ 540,461	\$ 618,888	\$ 540,461	\$ (618,888)	214.5%	\$ 792,307	\$ 367,042
Inspections	\$ 42,507	\$ 10,000	\$ 32,507	\$ 10,000	\$ (32,507)	425.1%	\$ (9,404)	\$ 51,911
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 10,636,369</b>	<b>\$ 9,652,133</b>	<b>\$ 984,236</b>	<b>\$ 9,652,133</b>	<b>\$ (984,236)</b>	<b>110.2%</b>	<b>\$ 9,456,882</b>	<b>\$ 1,179,487</b>
Salaries & Wages	\$ 3,382,725	\$ 3,483,742	\$ (101,017)	\$ 3,471,742	\$ 89,017	97.4%	\$ 3,474,881	\$ (92,155)
Employee Benefits	\$ 2,777,860	\$ 2,135,675	\$ 642,185	\$ 2,235,674	\$ (542,186)	124.3%	\$ 3,452,675	\$ (674,816)
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 358,010	\$ 411,202	\$ (53,192)	\$ 411,202	\$ 53,192	87.1%	\$ 79,172	\$ 278,838
Materials & Supplies	\$ 167,926	\$ 141,150	\$ 26,776	\$ 141,150	\$ (26,776)	119.0%	\$ 137,635	\$ 30,291
Maintenance Equipment	\$ 40,635	\$ 85,815	\$ (45,180)	\$ 85,815	\$ 45,180	47.4%	\$ 46,559	\$ (5,924)
Facilities: Maintenance & Repairs	\$ 105,001	\$ 119,149	\$ (14,148)	\$ 119,149	\$ 14,148	88.1%	\$ 111,179	\$ (6,178)
Training & Memberships	\$ 40,396	\$ 48,587	\$ (8,191)	\$ 48,587	\$ 8,191	83.1%	\$ 40,359	\$ 37
Vehicle Repair/Maintenance	\$ 89,805	\$ 75,900	\$ 13,905	\$ 75,900	\$ (13,905)	118.3%	\$ 70,358	\$ 19,447
Garbage	\$ 372,283	\$ 357,072	\$ 15,211	\$ 357,072	\$ (15,211)	104.3%	\$ 334,248	\$ 38,035
Board Expenses	\$ 69,313	\$ 70,626	\$ (1,313)	\$ 70,626	\$ 1,313	98.1%	\$ 67,011	\$ 2,302
Consulting	\$ 625,501	\$ 379,351	\$ 246,150	\$ 379,351	\$ (246,150)	164.9%	\$ 153,734	\$ 471,768
Insurance	\$ 148,210	\$ 144,901	\$ 3,309	\$ 144,901	\$ (3,309)	102.3%	\$ 123,988	\$ 24,222
Rents/Licenses & Permits	\$ 120,720	\$ 140,870	\$ (20,150)	\$ 140,870	\$ 20,150	85.7%	\$ 124,477	\$ (3,757)
Office Expenses	\$ 82,828	\$ 105,490	\$ (22,662)	\$ 105,490	\$ 22,662	78.5%	\$ 77,743	\$ 5,085
Travel, Meetings & Recruitment	\$ 32,114	\$ 32,726	\$ (612)	\$ 32,726	\$ 612	98.1%	\$ 27,357	\$ 4,756
Utilities	\$ 261,864	\$ 240,928	\$ 20,936	\$ 240,928	\$ (20,936)	108.7%	\$ 218,363	\$ 43,500
Bike Trail	\$ 20,293	\$ 21,000	\$ (707)	\$ 21,000	\$ 707	96.6%	\$ 37,088	\$ (16,795)
Interest	\$ 94,729	\$ 89,407	\$ 5,322	\$ 89,407	\$ (5,322)	106.0%	\$ 94,658	\$ 72
<b>Total Expenses</b>	<b>\$ 8,790,213</b>	<b>\$ 8,083,591</b>	<b>\$ 706,622</b>	<b>\$ 8,171,590</b>	<b>\$ (618,623)</b>	<b>107.6%</b>	<b>\$ 8,671,484</b>	<b>\$ 118,729</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 1,846,156</b>	<b>\$ 1,568,542</b>	<b>\$ 277,614</b>	<b>\$ 1,480,543</b>			<b>\$ 785,398</b>	<b>\$ 1,060,758</b>
Depreciation	\$ 922,196	\$ 889,719	\$ 32,476	\$ 878,403	\$ (43,793)	105.0%	\$ 905,608	\$ 16,587
<b>Net Surplus (Deficit)</b>	<b>\$ 923,961</b>	<b>\$ 678,823</b>	<b>\$ 245,138</b>	<b>\$ 602,140</b>			<b>\$ (120,210)</b>	<b>\$ 1,044,171</b>

100.0% of the Budgeted Year Expended



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



	Balance Jun-24	Balance Apr-24	Change Prior Month	Balance Jun-23	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	11,965,149	12,788,971	(823,822)	10,515,654	1,449,495
Accounts Receivable	444,368	135,046	309,322	209,625	234,743
Prepaid Expenses	45,793	197,185	(151,391)	85,661	(39,867)
<b>Total Current Assets</b>	<b>12,455,311</b>	<b>13,121,202</b>	<b>(665,891)</b>	<b>10,810,940</b>	<b>1,644,371</b>
<b>Noncurrent Assets</b>					
Open Projects	1,279,403	1,522,914	(243,511)	716,015	563,387
Property, Plant, & Equipment	38,097,183	37,446,050	651,133	37,446,050	651,133
Accumulated Depreciation	(23,458,860)	(23,310,808)	(148,052)	(22,578,810)	(880,050)
Lease Receivable	168,432	288,148	(119,717)	288,148	(119,717)
Intercompany	(0)	(0)	0	0	(0)
<b>Total Noncurrent Assets</b>	<b>16,086,157</b>	<b>15,946,304</b>	<b>139,853</b>	<b>15,871,404</b>	<b>214,753</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	3,221,771	3,824,829	(603,058)	3,824,829	(603,058)
Deferred Outflows - OPEB	254,000	266,994	(12,994)	266,994	(12,994)
<b>Total Deferred Outflows</b>	<b>3,475,771</b>	<b>4,091,823</b>	<b>(616,052)</b>	<b>4,091,823</b>	<b>(616,052)</b>
<b>Total Assets</b>	<b>32,017,239</b>	<b>33,159,329</b>	<b>(1,142,090)</b>	<b>30,774,166</b>	<b>1,243,073</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	344,972	43,033	301,939	103,668	241,304
Accrued Expenses	228,458	197,162	31,296	214,405	14,052
Payroll Liabilities	778,800	708,017	70,783	810,569	(31,769)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	118,461	118,461	-	114,643	3,818
<b>Total Current Liabilities</b>	<b>1,470,690</b>	<b>1,066,673</b>	<b>404,017</b>	<b>1,243,285</b>	<b>227,404</b>
<b>Long-Term Liabilities</b>					
Building Loan	122,406	122,406	-	240,866	(118,461)
PERS LT Liability	5,170,920	4,615,829	555,091	4,615,829	555,091
Other Post Employment Benefits	430,761	485,308	(54,547)	485,308	(54,547)
<b>Total LT Liabilities</b>	<b>5,724,087</b>	<b>5,223,543</b>	<b>500,544</b>	<b>5,342,004</b>	<b>382,083</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	607,529	931,475	(323,946)	931,475	(323,946)
Deferred Inflows - OPEB	440,523	453,827	(13,304)	453,827	(13,304)
Deferred Inflows - Leases	154,096	274,222	(120,125)	274,222	(120,125)
<b>Total Deferred Inflows</b>	<b>1,202,148</b>	<b>1,659,524</b>	<b>(457,375)</b>	<b>1,659,524</b>	<b>(457,375)</b>
<b>Total Liabilities</b>	<b>8,396,925</b>	<b>7,949,739</b>	<b>447,186</b>	<b>8,244,813</b>	<b>152,112</b>
<b>NET POSITION</b>					
Investment in Capital Assets	12,547,470	12,380,470	167,000	12,500,681	46,789
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	923,961	2,680,236	(1,756,275)	(120,211)	1,044,171
<b>Total Net Position</b>	<b>23,620,315</b>	<b>25,209,590</b>	<b>(1,589,275)</b>	<b>22,529,354</b>	<b>1,090,961</b>
<b>Total Liabilities and Net Position</b>	<b>32,017,239</b>	<b>33,159,329</b>	<b>(1,142,090)</b>	<b>30,774,167</b>	<b>1,243,073</b>