



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



COMBINED OPERATIONS

	Actual YTD Aug-24	Budget YTD Aug-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Aug-23	Over/ (under) to PY
Rate Revenue	\$ 4,447,350	\$ 4,443,220	\$ 4,130	\$ 4,443,220	\$ (4,130)	100.1%	\$ 4,312,820	\$ 134,529
Tax Revenue	\$ 3,110	\$ -	\$ 3,110	\$ 4,692,339	\$ 4,689,229	0.1%	\$ 1,773	\$ 1,337
Connection Fees	\$ 360	\$ 8,000	\$ (7,640)	\$ 48,000	\$ 47,640	0.8%	\$ 5,598	\$ (5,238)
Rental Revenue	\$ 21,554	\$ 21,554	\$ -	\$ 129,324	\$ 107,770	16.7%	\$ 20,550	\$ 904
Bike Trail	\$ -	\$ -	\$ -	\$ 47,380	\$ 47,380	0.0%	\$ -	\$ -
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Grants	\$ -	\$ 16,667	\$ (16,667)	\$ 100,000	\$ 100,000	0.0%	\$ -	\$ -
Administration & Interest	\$ 76,394	\$ 178,954	\$ (102,560)	\$ 1,073,726	\$ 997,332	7.1%	\$ 75,349	\$ 1,045
Inspections	\$ 4,971	\$ 3,333	\$ 1,637	\$ 20,000	\$ -	24.9%	\$ 5,418	\$ (447)
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Revenue	\$ 4,553,739	\$ 4,671,728	\$ (117,989)	\$ 10,553,989	\$ 5,985,221	43.1%	\$ 4,421,608	\$ 132,131
Salaries & Wages	\$ 618,000	\$ 602,123	\$ 15,877	\$ 3,778,523	\$ 3,160,523	16.4%	\$ 562,032	\$ 55,968
Employee Benefits	\$ 322,395	\$ 362,154	\$ (39,759)	\$ 2,163,622	\$ 1,841,227	14.9%	\$ 294,402	\$ 27,993
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 50,312	\$ 71,680	\$ (21,368)	\$ 430,080	\$ 379,768	11.7%	\$ 48,531	\$ 1,781
Materials & Supplies	\$ 35,316	\$ 23,525	\$ 11,791	\$ 159,600	\$ 124,284	22.1%	\$ 28,012	\$ 7,305
Maintenance Equipment	\$ 3,341	\$ 14,303	\$ (10,962)	\$ 62,375	\$ 59,034	5.4%	\$ 8,577	\$ (5,237)
Facilities: Maintenance & Repairs	\$ 16,131	\$ 19,858	\$ (3,728)	\$ 116,717	\$ 100,586	13.8%	\$ 6,885	\$ 9,246
Training & Memberships	\$ 1,675	\$ 8,098	\$ (6,423)	\$ 57,900	\$ 56,225	2.9%	\$ 3,026	\$ (1,351)
Vehicle Repair/Maintenance	\$ 5,538	\$ 12,650	\$ (7,112)	\$ 79,400	\$ 73,862	7.0%	\$ 4,952	\$ 586
Garbage	\$ 66,719	\$ 66,369	\$ 349	\$ 398,216	\$ 331,497	16.8%	\$ 60,801	\$ 5,918
Board Expenses	\$ 7,696	\$ 11,750	\$ (4,054)	\$ 70,501	\$ 62,805	10.9%	\$ 8,792	\$ (1,096)
Consulting	\$ 6,650	\$ 164,559	\$ (157,908)	\$ 987,351	\$ 980,701	0.7%	\$ 10,652	\$ (4,002)
Insurance	\$ 27,682	\$ 27,845	\$ (163)	\$ 167,068	\$ 139,386	16.6%	\$ 24,881	\$ 2,801
Rents/Licenses & Permits	\$ 25,321	\$ 23,586	\$ 1,734	\$ 141,518	\$ 116,197	17.9%	\$ 15,939	\$ 9,382
Office Expenses	\$ 13,094	\$ 13,891	\$ (797)	\$ 83,343	\$ 70,249	15.7%	\$ 4,103	\$ 8,991
Travel, Meetings & Recruitment	\$ 996	\$ 5,917	\$ (4,921)	\$ 35,500	\$ 34,504	2.8%	\$ 5,396	\$ (4,400)
Utilities	\$ 50,870	\$ 52,351	\$ (1,481)	\$ 314,105	\$ 263,235	16.2%	\$ 39,836	\$ 11,034
Bike Trail	\$ -	\$ 3,730	\$ (3,730)	\$ 22,380	\$ 22,380	0.0%	\$ -	\$ -
Interest	\$ 1,099	\$ 1,129	\$ (30)	\$ 91,914	\$ 90,815	1.2%	\$ 1,804	\$ (705)
Total Expenses	\$ 1,252,833	\$ 1,485,516	\$ (232,682)	\$ 9,160,113	\$ 7,907,280	13.7%	\$ 1,128,620	\$ 124,213
Operating Surplus (Deficit)	\$ 3,300,906	\$ 3,186,213	\$ 114,693	\$ 1,393,876			\$ 3,292,988	\$ 7,918
Depreciation	\$ 146,400	\$ 148,287	\$ (1,887)	\$ 878,403	\$ 732,003	16.7%	\$ 146,400	\$ -
Net Surplus (Deficit)	\$ 3,154,506	\$ 3,037,926	\$ 116,580	\$ 515,473			\$ 3,146,588	\$ 7,918

16.7% of the Budgeted Year Expended



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



	Balance Aug-24	Balance Jul-24	Change Prior Month	Balance Aug-23	Change Prior Year
ASSETS					
Current Assets					
Cash	12,982,391	12,732,136	250,256	12,541,761	440,630
Accounts Receivable	1,433,306	2,654,263	(1,220,956)	765,244	668,062
Prepaid Expenses	579,545	624,663	(45,118)	484,709	94,836
Total Current Assets	14,995,242	16,011,061	(1,015,819)	13,791,715	1,203,528
Noncurrent Assets					
Open Projects	1,652,547	1,318,246	334,301	904,772	747,775
Property, Plant, & Equipment	38,097,183	38,097,183	-	37,446,050	651,133
Accumulated Depreciation	(23,605,259)	(23,532,060)	(73,200)	(22,725,210)	(880,050)
Lease Receivable	168,432	168,432	-	288,148	(119,717)
Intercompany	0	0	0	(0)	0
Total Noncurrent Assets	16,312,901	16,051,800	261,101	15,913,760	399,141
Deferred Outflows					
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)
Total Deferred Outflows	3,475,771	3,475,771	-	4,091,823	(616,052)
Total Assets	34,783,915	35,538,632	(754,717)	33,797,298	986,617
LIABILITIES					
Current Liabilities					
Accounts Payable	263,347	226,222	37,125	48,532	214,815
Accrued Expenses	269,580	227,852	41,728	246,205	23,375
Payroll Liabilities	731,718	840,745	(109,027)	825,092	(93,374)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	122,406	122,406	-	118,461	3,945
Total Current Liabilities	1,387,050	1,417,225	(30,174)	1,238,290	148,760
Long-Term Liabilities					
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)
Total LT Liabilities	5,601,681	5,601,681	-	5,223,543	378,138
Deferred Inflows					
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)
Total Deferred Inflows	1,202,148	1,202,148	-	1,659,524	(457,375)
Total Liabilities	8,190,880	8,221,054	(30,174)	8,121,356	69,523
NET POSITION					
Investment in Capital Assets	13,289,646	13,315,437	(25,791)	12,380,470	909,175
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	3,154,506	3,853,258	(698,752)	3,146,588	7,918
Total Net Position	26,593,035	27,317,579	(724,543)	25,675,942	917,093
Total Liabilities and Net Position	34,783,915	35,538,632	(754,717)	33,797,298	986,617