



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
October 31, 2024



	ENTERPRISE OPERATIONS									CONSOLIDATED				YTD Prior Year Oct-23	Over/ (under) from PY
	Water Actual	Water Budget	Over/ (under)	Sewer Actual	Sewer Budget	Over/ (under)	Garbage Actual	Garbage Budget	Over/ (under)	Actual	Total	Remaining	YTD % to		
	YTD Oct-24	YTD Oct-24	YTD	YTD Oct-24	YTD Oct-24	YTD	YTD Oct-24	YTD Oct-24	YTD	YTD	Budget	Budget	Budget		
Rate Revenue	2,296,829	2,295,015	1,814	1,751,784	1,750,960	824	398,737	397,245	1,492	4,447,350	4,443,220	(4,130)	100.1%	4,308,937	138,413
Tax Revenue	33,333	33,333	-	33,333	33,333	-	-	-	-	66,667	200,000	133,333	33.3%	33,333	33,333
Rental Revenue	14,441	14,369	72	14,441	14,369	72	-	-	-	28,882	86,216	57,334	33.5%	28,066	816
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	15,069	33,333	(18,265)	-	-	-	-	-	-	15,069	100,000	84,931	15.1%	42,041	(26,972)
Administration	16,595	36,236	(19,640)	16,595	36,236	(19,640)	-	-	-	33,191	217,415	184,224	15.3%	26,682	6,509
Total Revenue	2,376,268	2,412,287	(36,019)	1,816,154	1,834,899	(18,745)	398,737	397,245	1,492	4,591,158	5,094,231	503,073	90.1%	4,439,060	152,099
Salaries & Wages	272,273	273,658	(1,385)	236,594	273,658	(37,065)	488	4,000	(3,513)	509,355	1,819,734	1,310,379	28.0%	330,217	179,137
Employee Benefits	106,400	139,822	(33,421)	100,040	139,822	(39,782)	115	-	115	206,555	829,631	623,076	24.9%	174,196	32,359
Materials & Supplies	41,189	31,125	10,064	5,463	4,458	1,005	-	-	-	46,652	125,200	78,548	37.3%	58,199	(11,547)
Maintenance Equipment	2,669	12,067	(9,398)	981	7,900	(6,919)	-	-	-	3,650	36,460	32,810	10.0%	11,488	(7,838)
Facilities: Maintenance & Repairs	12,759	26,186	(13,427)	4,094	4,403	(309)	-	-	-	16,853	89,334	72,481	18.9%	12,192	4,661
Training & Memberships	768	4,696	(3,928)	1,709	4,250	(2,541)	-	-	-	2,476	36,150	33,674	6.9%	5,055	(2,579)
Vehicle Repair/Maintenance	2,878	7,267	(4,389)	2,873	7,267	(4,394)	-	-	-	5,751	47,100	41,349	12.2%	7,813	(2,063)
Garbage	-	-	-	-	-	-	133,985	132,739	1,247	133,985	398,216	264,231	33.6%	94,402	39,584
Board Expenses	7,095	8,813	(1,718)	7,095	8,813	(1,718)	-	-	-	14,190	52,876	38,686	26.8%	13,826	365
Consulting	12,486	28,361	(15,875)	12,486	28,361	(15,875)	-	-	-	24,972	170,168	145,196	14.7%	12,879	12,093
Insurance	16,911	17,442	(531)	16,911	17,442	(531)	-	-	-	33,822	104,650	70,828	32.3%	33,947	(125)
Fees/Licenses & Permits	12,624	8,275	4,349	12,624	8,275	4,349	-	-	-	25,247	49,648	24,401	50.9%	19,076	6,171
Office Expenses	8,374	9,947	(1,573)	8,374	9,947	(1,573)	-	-	-	16,748	59,680	42,932	28.1%	7,953	8,794
Travel, Meetings & Recruitment	410	3,417	(3,006)	410	3,417	(3,006)	-	-	-	821	20,500	19,679	4.0%	3,072	(2,252)
Utilities	51,606	45,491	6,115	18,003	25,014	(7,011)	-	-	-	69,609	211,515	141,906	32.9%	35,189	34,420
Park & Bike Trail	267	3,730	(3,463)	267	3,730	(3,463)	-	-	-	534	22,380	21,846	2.4%	409	125
Interest & Misc	920	1,129	(209)	920	1,129	(209)	-	-	-	1,839	6,771	4,932	27.2%	3,261	(1,422)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	549,629	621,423	(71,794)	428,843	547,884	(119,041)	134,588	136,739	(2,151)	1,113,060	4,080,013	2,966,953	27.3%	823,177	289,883
Operating Surplus (Deficit)	1,826,639	1,790,864	35,775	1,387,311	1,287,015	100,296	264,149	260,506	3,643	3,478,099	1,014,218			3,615,883	(137,784)
Depreciation	106,702	108,589	(1,886)	106,702	108,589	(1,886)	-	-	-	213,405	640,215	426,810	33.3%	213,405	-
Net Surplus (Deficit)	1,719,936	1,682,275	37,661	1,280,608	1,178,426	102,182	264,149	260,506	3,643	3,264,694	374,003			3,402,478	(137,784)

33.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.6 million. This is an increase of PY by approximately \$152K. This is mostly due to increased rate revenue.
- **Salaries & Wages** are under budget in regular wages. There is one open position in the Admin department, Operations Department, as well as a few employees on parental leave.
- **Employee Benefits** are under budget in regular wages. There is one open position in the Admin department, Operations Department, as well as a few employees on parental leave.
- **Billable wages** are reimbursable. Capital Labor relates to capital projects and are not expensed. Total amounts to \$81,300. Active projects are Meter Replacements, Zone 3 tank recoat, Granite Chief sewer line, and Mutual Intertie.
- **Materials and Supplies** relates primarily to caustic soda purchases and water testing.
- **Garbage** includes the service contract with TTSD as well as District funded programs such as green waste days and dumpster rebates.
- **Consulting** consists of projects for the year including a cost of service and rate study, annual audit, legal fees, groundwater database study, and on call services from DOWL.
- **Fees/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Vueworks and the Konica copier. Bank fees are higher with increased credit card payments this time of year.
- **Interest & Misc** consists of interest due on the building loan. The loan will be paid off in 2025, 3 years ahead of schedule.
- In total we are 33% through the year. Revenues are at 90% of the budget and expenses are at 27%.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
 October 31, 2024



	Balance Oct-24	Balance Sep-24	Change Prior Month	Balance Oct-23	Change Prior Year
ASSETS					
Current Assets					
Cash	2,911,625	2,935,891	(24,266)	1,602,280	1,309,345
Accounts Receivable	349,791	700,523	(350,732)	518,981	(169,190)
Prepaid Expenses	154,301	163,421	(9,120)	119,915	34,386
Total Current Assets	3,415,717	3,799,834	(384,117)	2,241,176	1,174,541
Noncurrent Assets					
Open Projects	1,642,384	1,596,051	46,334	1,050,952	591,432
Property, Plant, & Equipment	29,332,820	29,332,820	-	28,863,810	469,010
Accumulated Depreciation	(19,460,114)	(19,406,763)	(53,351)	(18,818,247)	(641,867)
Lease Receivable	112,288	112,288	-	192,099	(79,811)
Intercompany	(161,295)	(443,821)	282,526	391,682	(552,977)
Total Noncurrent Assets	11,466,083	11,190,574	275,508	11,680,296	(214,213)
Deferred Outflows					
Deferred Outflows - Pension	1,434,151	1,434,151	-	1,951,930	(517,779)
Deferred Outflows - OPEB	120,357	120,357	-	127,358	(7,000)
Total Deferred Outflows	1,554,508	1,554,508	-	2,079,288	(524,779)
Total Assets	16,436,308	16,544,917	(108,609)	16,000,760	435,548
LIABILITIES					
Current Liabilities					
Accounts Payable	179,933	6,720	173,213	368	179,565
Accrued Expenses	193,387	173,544	19,843	163,574	29,813
Payroll Liabilities	336,294	301,474	34,820	2,175	334,119
Current Portion-Building loan	122,406	122,406	-	118,461	3,945
Total Current Liabilities	832,019	604,144	227,875	284,578	547,441
Long-Term Liabilities					
Building & Land Loans	-	-	-	122,406	(122,406)
PERS LT Liability	1,474,420	1,474,420	-	1,363,254	111,165
Other Post Employment Benefits	211,073	211,073	-	257,213	(46,140)
Total LT Liabilities	1,685,493	1,685,493	-	1,742,873	(57,380)
Deferred Inflows					
Deferred Inflows - Pension	372,588	372,588	-	579,221	(206,634)
Deferred Inflows - OPEB	230,225	230,225	-	236,744	(6,519)
Deferred Inflows - Leases	102,731	102,731	-	182,814	(80,084)
Total Deferred Inflows	705,544	705,544	-	998,780	(293,236)
Total Liabilities	3,223,056	2,995,181	227,875	3,026,230	196,825
NET POSITION					
Investment in Capital Assets	9,948,559	9,948,559	-	9,572,051	376,508
Current Year Net Income	3,264,694	3,601,177	(336,484)	3,402,478	(137,784)
Total Net Position	13,213,252	13,549,736	(336,484)	12,974,529	238,723
Total Liabilities and Net Position	16,436,308	16,544,917	(108,609)	16,000,760	435,548