



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



COMBINED OPERATIONS

| | Actual YTD Oct-24 | Budget YTD Oct-24 | Over/ (under) YTD | Total Budget | Remaining Budget | YTD % to Budget | Actual YTD Oct-23 | Over/ (under) to PY |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|--------------------|----------------------|------------------------|
| Rate Revenue | \$ 4,447,350 | \$ 4,443,220 | \$ 4,130 | \$ 4,443,220 | \$ (4,130) | 100.1% | \$ 4,308,937 | \$ 138,413 |
| Tax Revenue | \$ 90,964 | \$ - | \$ 90,964 | \$ 4,692,339 | \$ 4,601,375 | 1.9% | \$ 84,436 | \$ 6,529 |
| Connection Fees | \$ 4,537 | \$ 16,000 | \$ (11,463) | \$ 48,000 | \$ 43,463 | 9.5% | \$ 7,160 | \$ (2,623) |
| Rental Revenue | \$ 43,108 | \$ 43,108 | \$ - | \$ 129,324 | \$ 86,216 | 33.3% | \$ 41,890 | \$ 1,218 |
| Bike Trail | \$ - | \$ - | \$ - | \$ 47,380 | \$ 47,380 | 0.0% | \$ - | \$ - |
| Billable Wages & Capital Labor | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - |
| Grants | \$ 15,069 | \$ 33,333 | \$ (18,265) | \$ 100,000 | \$ 84,931 | 15.1% | \$ 42,041 | \$ (26,972) |
| Administration & Interest | \$ 223,410 | \$ 357,909 | \$ (134,498) | \$ 1,073,726 | \$ 850,316 | 20.8% | \$ 172,222 | \$ 51,189 |
| Inspections | \$ 15,444 | \$ 6,667 | \$ 8,778 | \$ 20,000 | \$ 4,556 | 77.2% | \$ 14,506 | \$ 938 |
| Dedications | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - |
| Total Revenue | \$ 4,839,882 | \$ 4,900,237 | (60,355) | \$ 10,553,989 | \$ 5,714,107 | 45.9% | \$ 4,671,191 | \$ 168,691 |
| Salaries & Wages | 1,196,551 | \$ 1,204,246 | \$ (7,696) | \$ 3,778,523 | \$ 2,581,972 | 31.7% | \$ 926,910 | \$ 269,641 |
| Employee Benefits | \$ 631,180 | \$ 724,307 | \$ (93,127) | \$ 2,163,622 | \$ 1,532,442 | 29.2% | \$ 552,227 | \$ 78,954 |
| Billable Wages & Capital Labor | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - |
| Admin Salaries & Benefits | \$ 122,252 | \$ 143,360 | \$ (21,108) | \$ 430,080 | \$ 307,828 | 28.4% | \$ 58,355 | \$ 63,897 |
| Materials & Supplies | \$ 58,021 | \$ 47,050 | \$ 10,971 | \$ 159,600 | \$ 101,579 | 36.4% | \$ 66,381 | \$ (8,361) |
| Maintenance Equipment | \$ 5,811 | \$ 28,605 | \$ (22,794) | \$ 62,375 | \$ 56,564 | 9.3% | \$ 16,736 | \$ (10,925) |
| Facilities: Maintenance & Repairs | \$ 31,768 | \$ 39,716 | \$ (7,948) | \$ 116,717 | \$ 84,949 | 27.2% | \$ 22,920 | \$ 8,848 |
| Training & Memberships | \$ 4,650 | \$ 16,196 | \$ (11,546) | \$ 57,900 | \$ 53,250 | 8.0% | \$ 7,288 | \$ (2,639) |
| Vehicle Repair/Maintenance | \$ 11,371 | \$ 25,300 | \$ (13,929) | \$ 79,400 | \$ 68,029 | 14.3% | \$ 12,246 | \$ (875) |
| Garbage | \$ 133,985 | \$ 132,739 | \$ 1,247 | \$ 398,216 | \$ 264,231 | 33.6% | \$ 94,402 | \$ 39,584 |
| Board Expenses | \$ 19,090 | \$ 23,500 | \$ (4,411) | \$ 70,501 | \$ 51,411 | 27.1% | \$ 18,434 | \$ 656 |
| Consulting | \$ 60,936 | \$ 329,117 | \$ (268,181) | \$ 987,351 | \$ 926,415 | 6.2% | \$ 21,189 | \$ 39,746 |
| Insurance | \$ 49,978 | \$ 55,689 | \$ (5,711) | \$ 167,068 | \$ 117,090 | 29.9% | \$ 52,194 | \$ (2,217) |
| Rents/Licenses & Permits | \$ 41,126 | \$ 47,173 | \$ (6,047) | \$ 141,518 | \$ 100,392 | 29.1% | \$ 33,621 | \$ 7,504 |
| Office Expenses | \$ 21,108 | \$ 27,781 | \$ (6,673) | \$ 83,343 | \$ 62,235 | 25.3% | \$ 10,515 | \$ 10,593 |
| Travel, Meetings & Recruitment | \$ 1,897 | \$ 11,833 | \$ (9,936) | \$ 35,500 | \$ 33,603 | 5.3% | \$ 9,895 | \$ (7,998) |
| Utilities | \$ 99,799 | \$ 104,702 | \$ (4,902) | \$ 314,105 | \$ 214,306 | 31.8% | \$ 49,065 | \$ 50,735 |
| Bike Trail | \$ 534 | \$ 7,460 | \$ (6,926) | \$ 22,380 | \$ 21,846 | 2.4% | \$ 409 | \$ 125 |
| Interest | \$ 1,839 | \$ 2,257 | \$ (418) | \$ 91,914 | \$ 90,075 | 2.0% | \$ 3,261 | \$ (1,422) |
| Total Expenses | \$ 2,491,897 | \$ 2,971,031 | (479,134) | \$ 9,160,113 | \$ 6,668,216 | 27.2% | \$ 1,956,050 | \$ 535,847 |
| Operating Surplus (Deficit) | \$ 2,347,985 | \$ 1,929,205 | \$ 418,780 | \$ 1,393,876 | | | \$ 2,715,142 | \$ (367,157) |
| Depreciation | \$ 292,799 | \$ 296,573 | \$ (3,774) | \$ 878,403 | \$ 585,604 | 33.3% | \$ 292,799 | \$ - |
| Net Surplus (Deficit) | \$ 2,055,186 | \$ 1,632,632 | \$ 422,553 | \$ 515,473 | | | \$ 2,422,342 | \$ (367,157) |

33.3% of the Budgeted Year Expended



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



| | Balance Oct-24 | Balance Sep-24 | Change Prior Month | Balance Oct-23 | Change Prior Year |
|---|-------------------|-------------------|-----------------------|-------------------|----------------------|
| ASSETS | | | | | |
| Current Assets | | | | | |
| Cash | 13,033,774 | 13,044,271 | (10,497) | 11,577,823 | 1,455,950 |
| Accounts Receivable | 701,445 | 1,052,051 | (350,607) | 568,320 | 133,124 |
| Prepaid Expenses | 492,981 | 520,070 | (27,089) | 398,447 | 94,534 |
| Total Current Assets | 14,228,199 | 14,616,391 | (388,192) | 12,544,591 | 1,683,608 |
| Noncurrent Assets | | | | | |
| Open Projects | 1,754,667 | 1,680,386 | 74,281 | 1,056,813 | 697,854 |
| Property, Plant, & Equipment | 38,006,488 | 38,006,488 | - | 37,446,050 | 560,438 |
| Accumulated Depreciation | (23,685,369) | (23,612,169) | (73,200) | (22,871,609) | (813,759) |
| Lease Receivable | 168,432 | 168,432 | - | 288,148 | (119,717) |
| Intercompany | 0 | 0 | (0) | 0 | - |
| Total Noncurrent Assets | 16,244,218 | 16,243,137 | 1,082 | 15,919,402 | 324,816 |
| 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 | 33,948,189 | 34,335,300 | (387,111) | 32,555,816 | 1,392,373 |
| LIABILITIES | | | | | |
| Current Liabilities | | | | | |
| Accounts Payable | 262,715 | 11,145 | 251,569 | 679 | 262,035 |
| Accrued Expenses | 193,387 | 173,544 | 19,843 | 163,574 | 29,813 |
| Payroll Liabilities | 853,135 | 783,852 | 69,282 | 438,339 | 414,795 |
| Customer Deposits | - | - | - | - | - |
| Current Portion-LT Debt | 122,406 | 122,406 | - | 118,461 | 3,945 |
| Total Current Liabilities | 1,431,642 | 1,090,948 | 340,694 | 721,053 | 710,588 |
| 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 | 8,235,471 | 7,894,777 | 340,694 | 7,604,120 | 631,351 |
| NET POSITION | | | | | |
| 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 | 2,055,186 | 2,782,991 | (727,805) | 2,422,342 | (367,157) |
| Total Net Position | 25,712,718 | 26,440,523 | (727,805) | 24,951,696 | 761,022 |
| Total Liabilities and Net Position | 33,948,189 | 34,335,300 | (387,111) | 32,555,816 | 1,392,373 |