



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES - INTERNAL USE ONLY**  
 January 31, 2025



**COMBINED OPERATIONS**

	Actual YTD Jan-25	Budget YTD Jan-25	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jan-24	Over/ (under) to PY
Rate Revenue	\$ 4,441,216	\$ 4,443,220	\$ (2,004)	\$ 4,443,220	\$ 2,004	100.0%	\$ 4,315,855	\$ 125,361
Tax Revenue	\$ 2,785,423	\$ 2,582,363	\$ 203,060	\$ 4,692,339	\$ 1,906,916	59.4%	\$ 2,598,280	\$ 187,144
Connection Fees	\$ 5,887	\$ 28,000	\$ (22,113)	\$ 48,000	\$ 42,113	12.3%	\$ 9,467	\$ (3,580)
Rental Revenue	\$ 75,439	\$ 75,439	\$ -	\$ 129,324	\$ 53,885	58.3%	\$ 73,631	\$ 1,808
Bike Trail	\$ 21,535	\$ 21,536	\$ (1)	\$ 47,380	\$ 25,845	45.5%	\$ 21,535	\$ -
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Grants	\$ 15,069	\$ 58,333	\$ (43,265)	\$ 100,000	\$ 84,931	15.1%	\$ 172,755	\$ (157,686)
Administration & Interest	\$ 393,209	\$ 626,340	\$ (233,131)	\$ 1,073,726	\$ 680,517	36.6%	\$ 485,022	\$ (91,813)
Inspections	\$ 32,753	\$ 11,667	\$ 21,086	\$ 20,000	\$ (12,753)	163.8%	\$ 25,383	\$ 7,370
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 7,770,531</b>	<b>\$ 7,846,899</b>	<b>\$ (76,368)</b>	<b>\$ 10,553,989</b>	<b>\$ 2,783,458</b>	<b>73.6%</b>	<b>\$ 7,701,927</b>	<b>\$ 68,603</b>
Salaries & Wages	\$ 2,130,083	\$ 2,107,431	\$ 22,652	\$ 3,778,523	\$ 1,648,440	56.4%	\$ 2,012,336	\$ 117,747
Employee Benefits	\$ 1,138,839	\$ 1,267,537	\$ (128,698)	\$ 2,163,622	\$ 1,024,783	52.6%	\$ 1,019,666	\$ 119,173
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 230,256	\$ 250,880	\$ (20,624)	\$ 430,080	\$ 199,824	53.5%	\$ 184,227	\$ 46,029
Materials & Supplies	\$ 97,210	\$ 82,338	\$ 14,873	\$ 159,600	\$ 62,390	60.9%	\$ 98,753	\$ (1,543)
Maintenance Equipment	\$ 23,261	\$ 50,059	\$ (26,798)	\$ 62,375	\$ 39,114	37.3%	\$ 20,937	\$ 2,324
Facilities: Maintenance & Repairs	\$ 55,894	\$ 69,504	\$ (13,609)	\$ 116,717	\$ 60,823	47.9%	\$ 46,458	\$ 9,437
Training & Memberships	\$ 30,482	\$ 28,342	\$ 2,140	\$ 57,900	\$ 27,418	52.6%	\$ 24,775	\$ 5,707
Vehicle Repair/Maintenance	\$ 24,053	\$ 44,275	\$ (20,222)	\$ 79,400	\$ 55,347	30.3%	\$ 66,068	\$ (42,015)
Garbage	\$ 230,247	\$ 232,293	\$ (2,046)	\$ 398,216	\$ 167,969	57.8%	\$ 215,908	\$ 14,338
Board Expenses	\$ 34,836	\$ 41,126	\$ (6,290)	\$ 70,501	\$ 35,665	49.4%	\$ 35,697	\$ (861)
Consulting	\$ 142,347	\$ 575,955	\$ (433,608)	\$ 987,351	\$ 845,004	14.4%	\$ 204,279	\$ (61,933)
Insurance	\$ 96,886	\$ 97,456	\$ (571)	\$ 167,068	\$ 70,182	58.0%	\$ 85,936	\$ 10,950
Rents/Licenses & Permits	\$ 69,070	\$ 82,552	\$ (13,482)	\$ 141,518	\$ 72,448	48.8%	\$ 61,316	\$ 7,754
Office Expenses	\$ 49,455	\$ 48,617	\$ 838	\$ 83,343	\$ 33,888	59.3%	\$ 25,875	\$ 23,580
Travel, Meetings & Recruitment	\$ 16,894	\$ 20,708	\$ (3,814)	\$ 35,500	\$ 18,606	47.6%	\$ 24,600	\$ (7,705)
Utilities	\$ 203,874	\$ 183,228	\$ 20,647	\$ 314,105	\$ 110,231	64.9%	\$ 143,638	\$ 60,236
Bike Trail	\$ 15,415	\$ 13,055	\$ 2,360	\$ 22,380	\$ 6,965	68.9%	\$ 8,579	\$ 6,836
Interest	\$ 85,202	\$ 89,093	\$ (3,891)	\$ 91,914	\$ 6,712	92.7%	\$ 91,086	\$ (5,884)
<b>Total Expenses</b>	<b>\$ 4,674,304</b>	<b>\$ 5,284,448</b>	<b>\$ (610,144)</b>	<b>\$ 9,160,113</b>	<b>\$ 4,485,809</b>	<b>51.0%</b>	<b>\$ 4,370,133</b>	<b>\$ 304,171</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 3,096,227</b>	<b>\$ 2,562,451</b>	<b>\$ 533,776</b>	<b>\$ 1,393,876</b>			<b>\$ 3,331,794</b>	<b>\$ (235,567)</b>
Depreciation	\$ 512,399	\$ 519,003	\$ (6,604)	\$ 878,403	\$ 366,004	58.3%	\$ 512,399	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ 2,583,829</b>	<b>\$ 2,043,448</b>	<b>\$ 540,381</b>	<b>\$ 515,473</b>			<b>\$ 2,819,396</b>	<b>\$ (235,567)</b>

58.3% of the Budgeted Year Expended



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**COMBINED BALANCE SHEET - INTERNAL USE ONLY**  
 January 31, 2025



	Balance Jan-25	Balance Dec-24	Change Prior Month	Balance Jan-24	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	14,052,540	14,925,299	(872,760)	12,566,601	1,485,939
Accounts Receivable	251,766	331,174	(79,408)	463,733	(211,967)
Prepaid Expenses	318,010	367,498	(49,488)	313,863	4,147
<b>Total Current Assets</b>	<b>14,622,316</b>	<b>15,623,971</b>	<b>(1,001,655)</b>	<b>13,344,197</b>	<b>1,278,119</b>
<b>Noncurrent Assets</b>					
Open Projects	1,927,204	1,876,593	50,611	1,380,490	546,714
Property, Plant, & Equipment	38,006,488	38,006,488	-	37,446,044	560,444
Accumulated Depreciation	(23,904,968)	(23,831,769)	(73,200)	(23,091,203)	(813,765)
Lease Receivable	168,432	168,432	-	288,148	(119,717)
Intercompany	0	0	0	0	0
<b>Total Noncurrent Assets</b>	<b>16,197,156</b>	<b>16,219,745</b>	<b>(22,589)</b>	<b>16,023,480</b>	<b>173,676</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>34,295,243</b>	<b>35,319,487</b>	<b>(1,024,244)</b>	<b>33,459,500</b>	<b>835,743</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	185,430	336,699	(151,270)	81,617	103,813
Accrued Expenses	207,247	171,607	35,641	200,897	6,350
Payroll Liabilities	734,970	848,317	(113,347)	826,709	(91,739)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	122,406	122,406	-	118,461	3,945
<b>Total Current Liabilities</b>	<b>1,250,053</b>	<b>1,479,029</b>	<b>(228,976)</b>	<b>1,227,684</b>	<b>22,369</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>8,053,882</b>	<b>8,282,858</b>	<b>(228,976)</b>	<b>8,110,750</b>	<b>(56,868)</b>
<b>NET POSITION</b>					
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	2,583,829	3,379,097	(795,268)	2,819,396	(235,567)
<b>Total Net Position</b>	<b>26,241,361</b>	<b>27,036,629</b>	<b>(795,268)</b>	<b>25,348,750</b>	<b>892,611</b>
<b>Total Liabilities and Net Position</b>	<b>34,295,243</b>	<b>35,319,487</b>	<b>(1,024,244)</b>	<b>33,459,500</b>	<b>835,743</b>