



## OLYMPIC VALLEY PUBLIC SERVICE DISTRICT



### Fiscal Year 2025-26 Budget Memorandum

**DATE:** May 27, 2025

**TO:** District Board Members

**FROM:** Danielle Mueller, Finance & Administration Manager

**SUBJECT:** 2025-26 Budget - Second Draft

**BACKGROUND:** The District prepares an annual budget to provide a cohesive plan for the utility and fire protection operations including staffing, operating expenses, and capital improvements. The budget also determines the necessary rates to support these functions.

**DISCUSSION:** The proposed budget prioritizes maintaining reserve funds while ensuring the resources required to provide reliable utility, fire protection, and emergency medical services to the community.

Key budget considerations include estimated changes in property tax, utility rate adjustments, debt reduction or new debt proposals (if applicable), operating and capital budgets, pension obligations, and reserve contributions.

The budget highlights funding requirements for infrastructure replacement and repair and outlines the rates necessary to sustain the District's service levels.

**ALTERNATIVES:** As this is the second draft, staff seek feedback from the Board. Input can be provided at the May Board meeting, with final adoption of budget and rates on June 24, 2025.

**FISCAL/RESOURCE IMPACTS:** The District's budget serves as a financial roadmap, helping staff plan for future needs and mitigate potential challenges. The District operates with approximately \$4.7 million in rate revenue and \$5.0 million in tax revenue annually. These funds cover operations, capital projects (over \$14.3 million projected over five years), CalPERS unfunded accrued liability (\$5.1 million as of June 30<sup>th</sup>, 2024), and reserves.

A well-structured budget ensures financial stability, avoiding significant rate increases or reliance on debt financing. The goal is to maintain a balanced budget to support long-term sustainability.

**RECOMMENDATIONS:**

- Engage with the Board, staff, and community about the District's FY2025-2026 Budget

**ATTACHMENTS:** • Olympic Valley Public Service District Budget: FY 2025-26 (41 pages)

**DATE PREPARED:** May 21, 2025



# BUDGET

Fiscal Year  
2025-2026







Olympic Valley Public Service District

# Budget Fiscal Year 2025-2026





# OLYMPIC VALLEY PUBLIC SERVICE DISTRICT



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## Section I: Introduction and Overview

### BUDGET OBJECTIVES

- Provide a high level of service.
- Minimize impact on customers.
- Compliance with all State and Federal regulations pertinent to the District.
- Maintain adequate reserve and replacement funds.
- Provide appropriate funding for infrastructure capital improvements.  
(Government Code § 66000)
- Maintain fund integrity.
- Create a balanced and responsible budget.
- Minimize spending increases.



## **MESSAGE FROM THE GENERAL MANAGER**



### **To: Honorable Board of Directors and Community Members**

On behalf of the Olympic Valley Public Service District (District), I am pleased to present the Fiscal Year (FY) 2025-26 Operating and Capital Budgets. This document serves as the District's financial plan for the coming year and reflects our commitment to operational excellence, fiscal responsibility, and efficient service delivery.

The District provides essential services—Fire Protection, Emergency Medical Services, Water, Sewer, and Garbage—that are vital to the community's health, safety, and well-being. The FY2025-26 Budget reaffirms our dedication to delivering these services reliably, sustainably, and cost-effectively.

Each year, we evaluate operational needs and long-term infrastructure goals to ensure resources are allocated strategically. This budget reflects that effort, aligning expenditures with community priorities and long-term planning objectives.

The District remains focused on sound financial management while investing in the infrastructure needed to support our mission. This year's capital budget prioritizes projects that enhance system reliability, improve efficiency, and address critical facility and equipment needs—strengthening our ability to serve both now and in the future.

### **Short-Term Influences**

In preparing the FY2025-26 Budget, the District considered several short-term factors that continue to shape operational planning and resource allocation. Placer County's evolving short-term rental (STR) regulations affect neighborhood stability, housing availability, and demand for public services. Seasonal tourism surges place added stress on infrastructure, utilities, and emergency response capabilities. Additionally, inflation and supply chain disruptions have driven up costs for materials, energy, and supplies, prompting the District to adjust project timelines and budget assumptions to maintain financial discipline and service reliability.

### **Long-Term Planning**

Over the long term, the District remains focused on protecting the resources and infrastructure under its stewardship. The proposed expansion of the Village at Palisades Tahoe will require ongoing coordination to ensure that District services and infrastructure are not adversely impacted and that resource planning remains aligned with our responsibilities. The persistent lack of affordable housing continues to affect the District's ability to attract and retain qualified personnel, especially in fire and EMS. Climate change also presents long-term challenges, as increased drought frequency and shifting precipitation patterns pose risks to water supply reliability and require sustained investment in system resilience and environmental management.



**RESOLUTION 2025-09**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
ADOPTING DISTRICT BUDGET FOR FISCAL YEAR 2025-2026**

**WHEREAS**, the Board of Directors of the Olympic Valley Public Service District has reviewed and considered the costs and expenses anticipated to be incurred in the maintenance and operation of the water and sewer systems, fire department, the garbage program, and the General Fund; and

**WHEREAS**, the Finance and Administration Manager shall be authorized to transfer funds, as needed, from the General Fund to either the Water, Sewer, and Fire Capital Project Funds or the Water, Sewer, Garbage or Fire Asset Replacement Funds to provide funding for capital projects as they may be scheduled

**NOW, THEREFORE, BE IT RESOLVED** that the District Budget for Fiscal Year 2025-26, a copy of which is attached hereto, is hereby approved.

PASSED AND ADOPTED this 24<sup>th</sup> day of June 2025 at a regular meeting of the Board of Directors duly called and held by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

\_\_\_\_\_  
Dale Cox, Board President

ATTEST:

\_\_\_\_\_  
Jessica Asher, Board Secretary

# Board of Directors



**Dale Cox**  
President



**Bill Hudson**  
Vice President



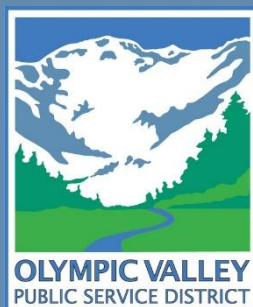
**Katy Hover-Smoot**  
Director



**Richard Koffler**  
Director



**Katrina Smolen**  
Director

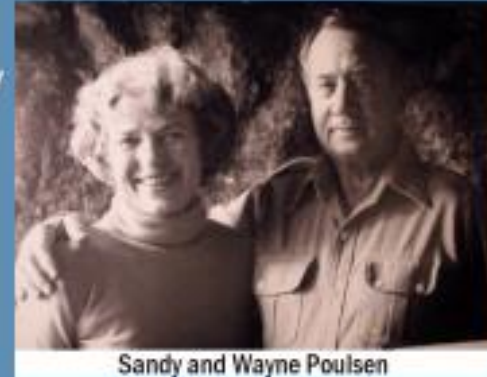


# History: Decades of Dedication



The 1960 Winter Olympics, hosted in what was then Squaw Valley, placed the region on the global map and laid the groundwork for future community development. To support the Games, the State of California constructed the original wells and pipelines in the valley, many of which remain in use today.

In 1964, inspired by the area's growing significance, Wayne and Sandy Poulsen founded the Squaw Valley County Water District (now Olympic Valley Public Service District). The first Board meeting was held at the Poulsen residence. By the end of the decade, the District had expanded operations, acquired local water companies, and established regular governance practices. Notably, the District's phone number, 583-4692, has remained the same since 1967.



Sandy and Wayne Poulsen

During the 1970s, regional collaboration took shape. The District joined the "Five District Committee," paving the way for the creation of the Tahoe-Truckee Sanitation Agency and a major environmental infrastructure project to protect Lake Tahoe's watershed.

In 1985, the District assumed control of fire services from Placer County. By 1988, it had a permanent home at 1810 Olympic Valley Road.

The 1990s were marked by modernization. The District introduced strategic planning, scientific assessments of the water supply, and conservation-based rate structures. Despite challenges such as droughts, floods, and new local developments, the District maintained stability. In 1998, it was renamed the Squaw Valley Public Service District.

The 2000s saw the construction of the District's current facility at 305 Olympic Valley Road, completed in 2005. Fire services were enhanced to include paramedic-level staffing by 2006.



During the 2010s, the District earned regional recognition for excellence across all departments, reinforcing its reputation for top-tier service and planning.

In October 2020, the District Board approved changing the name to the Olympic Valley Public Service District. The Board acknowledged that the historical use and origins of the term "Squaw" are deeply offensive, particularly to Native American women.



# ORGANIZATION CHART

## BOARD OF DIRECTORS

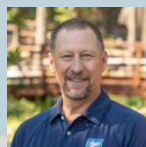
**Charley Miller**  
General Manager



**Danielle Mueller**  
Finance &  
Administration  
Manager



**Jessica Asher**  
Program Manager &  
Board Secretary



**Dave Hunt**  
District Engineer



**Sam Donahue**  
Operations  
Superintendent



**Brad Chisholm**  
Fire Chief

See OVFD Shift  
Schedule for full Fire  
Department Org Chart



**Jessica Grunst**  
Account Clerk II &  
HR specialist



**Nicole Whiteman**  
Office Supervisor



**Ashley Massey**  
Program Analyst I



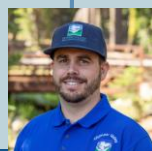
**Alexa Herring**  
Assistant Engineer



**Nic Massetani**  
Ops Specialist III



**Jason McGathey**  
Ops Specialist I



**John Tuscher**  
Ops Specialist I



**Ben Procida**  
Ops Specialist I



**Miguel Ramirez**  
Ops Specialist I





# OLYMPIC VALLEY FIRE DEPARTMENT

## SHIFT SCHEDULE



**BRAD CHISHOLM**  
Fire Chief

### A-SHIFT



**CHRIS DE DEO**  
Captain



**KURT GOODING**  
Engineer / Paramedic



**JOHN ROGERS**  
Firefighter / Paramedic



**RYAN SCOTT**  
Firefighter / Paramedic

### B-SHIFT



**HANS WALDE**  
Captain / Paramedic



**SCOTT HALTERMAN**  
Engineer / Paramedic



**LEROY VALADEZ**  
Firefighter / Paramedic



**TIMOTHY HOOVER**  
Firefighter / Paramedic

### C-SHIFT



**JOSH RYTTER**  
Captain / Paramedic



**JEFF GEIGLE**  
Engineer / Paramedic



**TRAVIS SMITH**  
Firefighter / Paramedic



**KEITH ERICKSON**  
Firefighter / Paramedic

### FIRE PREVENTION



**BRANDON OLK**  
Fire Prevention Officer

## STRATEGIC PLAN

The District's current Strategic Plan was adopted in April 2012, as a five-year framework outlining the mission, vision, core values, and goals that guide the District's operations and decision-making. It has served as a working tool for aligning staff efforts with the Board of Directors' priorities and includes an annually reviewed Work Plan.

The District is currently developing a new five-year Strategic Plan, expected to be completed and adopted in July 2025. The FY2024- 25 Budget supported this effort, which will define updated goals and objectives to guide District priorities through 2030.

### **Existing Strategic Goals:**

#### **Water Supply**

Develop and maintain a high-quality water supply that meets the needs of our community today and in the future.

#### **Services**

Deliver high-quality, cost-effective services that meet the needs of our community.

#### **District / Community Alignment and Communications**

Proactively communicate to foster greater understanding and alignment between the District, its stakeholders, and constituents.

#### **Finance**

Maintain a well-planned, proactive financial condition that minimizes rate shocks and impacts on customers while meeting all service needs.

#### **Facilities, Operations, and Management**

Carry out the needed planning, organizational, operations and asset management policies and activities to ensure excellence in all service areas.



*OVPSD Fire and Operations Department*

## **DEPARTMENTS**

### **Utility (Enterprise) Operations**

#### **Water**

The Water Operations Crew ensures safe drinking water delivery by managing groundwater wells, pipelines, system pressure, and water quality testing in compliance with SWRCB and EPA standards. Treatment includes pH balancing and annual chlorination to control bacterial growth. Staff also handle utility locates and inspect new service connections to ensure compliance with District and backflow standards. Services are provided 24/7, 365 days a year.

Objectives:

- Ensure year-round availability of safe drinking water.
- Maintain 100% compliance with water quality regulations.
- Respond promptly to all locate requests.
- Support system expansion while preserving pressure and quality.

#### **Wastewater Collection**

The same crew manages the sewer collection system that feeds into a regional treatment facility. Staff clean 50% of the system annually—achieving full coverage every two years—using high-pressure jetting and manhole inspections. They verify watertight new connections and respond to all utility locate requests. Services are delivered 24/7, 365 days a year.

Objectives:

- Prevent overflows through regular cleaning and inspections.
- Clean 50% of the sewer system annually.
- Safeguard assets through accurate locates and documentation.

#### **Field Support & Grounds Maintenance**

Crews maintain utility access year-round through snow removal and emergency preparedness. They respond to system failures and natural disasters, and perform inspections, repairs, HVAC upkeep, and custodial duties at District facilities.

Objectives:

- Ensure readiness for emergencies with up-to-date response plans.
- Keep facilities safe, functional, and compliant with Cal/OSHA.

#### **Garbage Collection**

The District provides garbage collection through a contract with Tahoe Truckee Sierra Disposal Company (TTSD). Services include residential curbside pickup of municipal solid waste. Commercial properties and condominiums typically contract directly with TTSD.

## **Engineering Department**

The Engineering Department provides technical leadership and oversight for the planning, design, and maintenance of the District's infrastructure. Operating in a complex mountain environment, the department delivers capital improvement projects that ensure reliable utility services and environmental stewardship. Staff also support day-to-day operations and maintain systems critical to water resources, GIS, asset management, and long-range planning.

Core responsibilities include implementing the Capital Improvement Plan, plan review and permitting, construction management, regulatory compliance, and providing technical and administrative support for internal and external projects.

Key objectives include:

### **Capital Improvement Planning & Project Delivery**

- Deliver infrastructure projects that enhance performance and support growth
- Ensure quality and compliance through active oversight and inspection
- Align capital investments with District priorities and community needs

### **Strategic, Water Resource & Facilities Planning**

- Maintain up-to-date strategic and water resource plans anticipating future needs
- Support efficient land use through forecasting and facility planning
- Advance sustainability and resiliency through integrated planning

### **Asset Management & GIS**

- Extend infrastructure life through proactive asset management
- Maintain accurate GIS mapping to aid operations, planning, and response
- Use data to prioritize investments and reduce long-term costs

### **Technical & Regulatory Support**

- Enforce District codes through timely plan review and permitting
- Promote compliance and risk reduction through early coordination
- Provide technical expertise for troubleshooting and planning





## **Administration**

The Administration Department is the central hub of operations and governance for the District. It supports the delivery of essential public services by managing the district's financial, human, and operational resources. This department ensures regulatory compliance, facilitates communication between departments and the public, and provides oversight to align services with community needs and goals. The Department is made up of a dedicated six-member team, responsible for managing the day-to-day administrative, financial, and core functions of the District.

Key objectives include:

### **Governance and Policy Support**

- Coordinate with the General Manager and Board of Directors to implement policies, prepare agendas, and maintain official records.

### **Financial Management**

- Oversee budgeting, accounting, payroll, and financial reporting to ensure transparency and fiscal responsibility.

### **Human Resources**

- Manage recruitment, employee benefits, training, and compliance with labor laws and district personnel policies.

### **Interdepartmental Coordination**

- Facilitate communication and collaboration across water, sewer, garbage, and fire service departments.

### **Customer Service and Public Communication**

- Serve as the point of contact for residents, respond to inquiries, manage public records requests, and ensure clear, timely communication with the community.

### **Regulatory Compliance**

- Ensure adherence to local, state, and federal regulations, including public sector requirements like the Brown Act, environmental laws, and safety mandates.

### **Strategic Planning and Reporting**

- Develop and monitor long-term goals, prepare annual reports, and support performance evaluation across all service areas.

## **Fire Department**

The Fire Department serves Olympic Valley and a nine-mile stretch of the Truckee River corridor. As an all-risk, ALS non-transport agency, the Department responds to approximately 650 calls for service annually from a single station. The primary funding source is property taxes, based on provisions established under California Proposition 13.

*The mission of the Olympic Valley Fire Department is to protect and enhance the safety and well-being of our community.*

### **Operations**

- **Organizational Structure:** Under the direction of the General Manager, the Fire Chief oversees all departmental functions. Line personnel work a 48/96-hour schedule over three shifts with a Fire Captain, Fire Engineer, and two Firefighters.
- **Standards Compliance:** Adhere to applicable codes and laws, with the goal of meeting NFPA standards.
- **ISO Rating:** Maintain an ISO Class 2/2Y rating, first awarded in 2015.
- **Projects:** Shifts manage EMS, community education, inventory, communications, equipment testing, fleet management, fire prevention, training, and IT projects.
- **Fire Prevention:** Conduct plan reviews, inspections, defensible space assessments, and update codes and ordinances.
- **Stakeholder Engagement:** Collaborate with partner agencies and organizations to support effective response and community outreach.

### **Administration**

- Ensure proper planning for response readiness, exceptional service, and personnel support.
- Collaborate on labor relations, strategic planning, community outreach, apparatus and equipment procurement, facilities maintenance, and general direction.
- Implement and maintain the Olympic Valley Community Wildfire Protection Plan (CWPP).
- A four-year MOU governs line personnel through June 30, 2028.
- A Municipal Services Review is underway to evaluate potential benefits of regional fire agency reorganization.

### **Goals and Objectives**

- Maintain the Mission, Vision, and Core Values of the department.
- Foster a work environment that attracts, retains, and promotes exceptional personnel.
- Sustain the current ISO rating.
- Prepare for industry and regional changes, identifying opportunities for improvement.
- Maintain collaborative relationships with the community, stakeholders, and District staff.

## Section II: Financial Structure, Policy, and Process

### FUNDING SOURCES

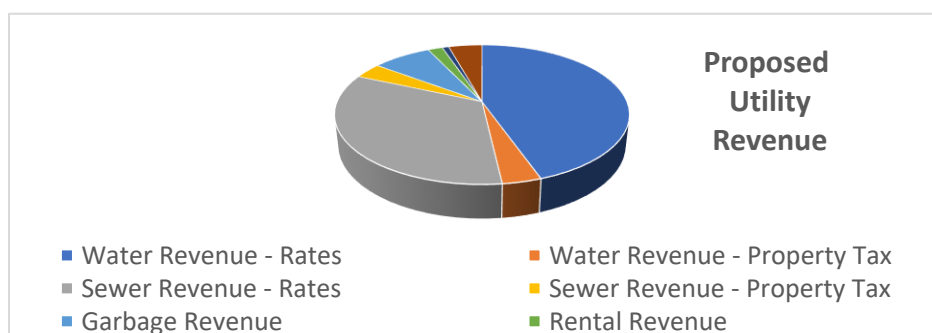
#### **Utility (Enterprise Fund)**

The District equitably charges rates for water and sewer based on different customer classes and their use of each system. Pursuant to California Government Code, public agencies must demonstrate a nexus between the cost of providing services and the benefits received. Rates must reflect the costs of providing services. By adequately charging customers, the District precludes seeking alternative funding options such as special assessments, debt financing, or sharp rate increases.

The 2025-26 rate increases required a Proposition 218 notice. This notice is a public notice sent to property owners in California by government agencies when they propose a new or increased fee. This noticing process gave all account holders 45 days to protest a rate increase, if desired. Proposition 218 is designed to involve ratepayers in the rate-setting process. As there was not greater than a 50% protest, the new water and sewer rates are set in accordance with the results of the Cost of Service and Rate Study performed in fiscal year 2024-25. The garbage increase is a result of the service contract with Truckee Tahoe Sierra Disposal increasing by 6% in fiscal year 2026. Increases to garbage fees are necessary for the TTSD contract, as well as for the District to provide green waste disposal services directly to its customers. Rate revenue from water, sewer, and garbage is budgeted to be approximately \$4,724,000.

Connection fees for the Utility Fund are one-time charges assessed to new developments or when they connect to the district's existing water and sewer infrastructure. These fees help cover the cost of expanding system capacity and replacing infrastructure that is needed due to additional demand from new users. However, the budget for connection fee revenues remains small, as it is difficult to accurately forecast the timing and volume of new construction in the Valley. This unpredictability makes it challenging to rely on these revenues as a consistent or significant funding source.

The District rents office and garage space at 1810 Olympic Valley Road. The total budgeted rental revenue is \$158,000, split equally among water, sewer, and fire. Lastly, additional revenue will be supplemented through other sources such as bike trail snow removal, reimbursable services provided by District staff, and administrative fees.



### **Fire Department Fund (Governmental Fund)**

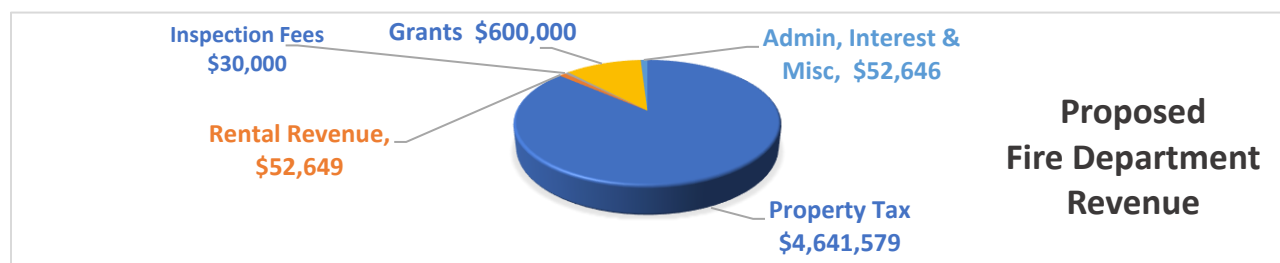
The District receives two property tax allocations from Placer County. The FY2025-26 budget anticipates a 2.46% increase in property tax revenue over the prior year. This estimate is based on the 2024/25 assessed value, adjusted for the FY2025/26 California CPI, and multiplied by the fund's approximate Tax Rate Area (TRA) allocation. Total tax revenue is estimated to be \$5,042,000 after fees, of which \$4,642,000 is included in the Fire Department's budget. Updated projections from Placer County are expected in September 2025, which will provide a better estimate of the District's property tax revenue. The Fire Department is the primary recipient of property tax revenue, though some is used to support utility operations, pay off debt, and fund asset replacements. A small amount supports the Utility and Administration Departments' Operating Budget.

The Fire Department also budgets for modest revenue from facility rentals (\$53,000) and inspections (\$30,000). The Fire Department occasionally receives revenue from assisting with wildland fires; however, due to the unpredictability of strike team participation, these revenues are not included in the budget.

The District currently manages \$1,450,000 in active fuels management grants, including:

1. **OV-2 / OV-3:** \$650,000 from Truckee Tahoe Airport District (TTAD) for community outreach and execution of an 80-acre shaded fuel break on the North Slope of the Valley and for fuel thinning on Olympic Valley Road along Washeshu Creek meadow.
2. **OV-3:** \$50,000 from Tahoe Truckee Community Foundation's Forest Futures Program for fuel thinning on Olympic Valley Road along Washeshu Creek meadow.
3. **OV-4:** \$350,000 from Truckee North Tahoe Forest Management Program (TNTFMP) for community outreach and execution of a 150-foot-wide, 90-acre, fuel break in the valley.
4. **OV-4:** \$400,000 from Truckee Tahoe Airport District (TTAD) for community outreach and the execution of a 150-foot-wide, 90-acre fuel break in the valley.

Over the past four years, the District has secured over \$2 million in external funding to support fuel management efforts. The District has significantly contributed to the program by funding staff wages and benefits, developing signage and communications, supporting green waste disposal initiatives, and maintaining an on-call contract with Feather River Forestry for professional forestry consulting services. To support these initiatives, the Fire Department's budget includes \$20,000 allocated to Feather River Forestry for administrative tasks and further grant-seeking efforts.





## OPERATING EXPENSES

### Utility (Enterprise Fund)

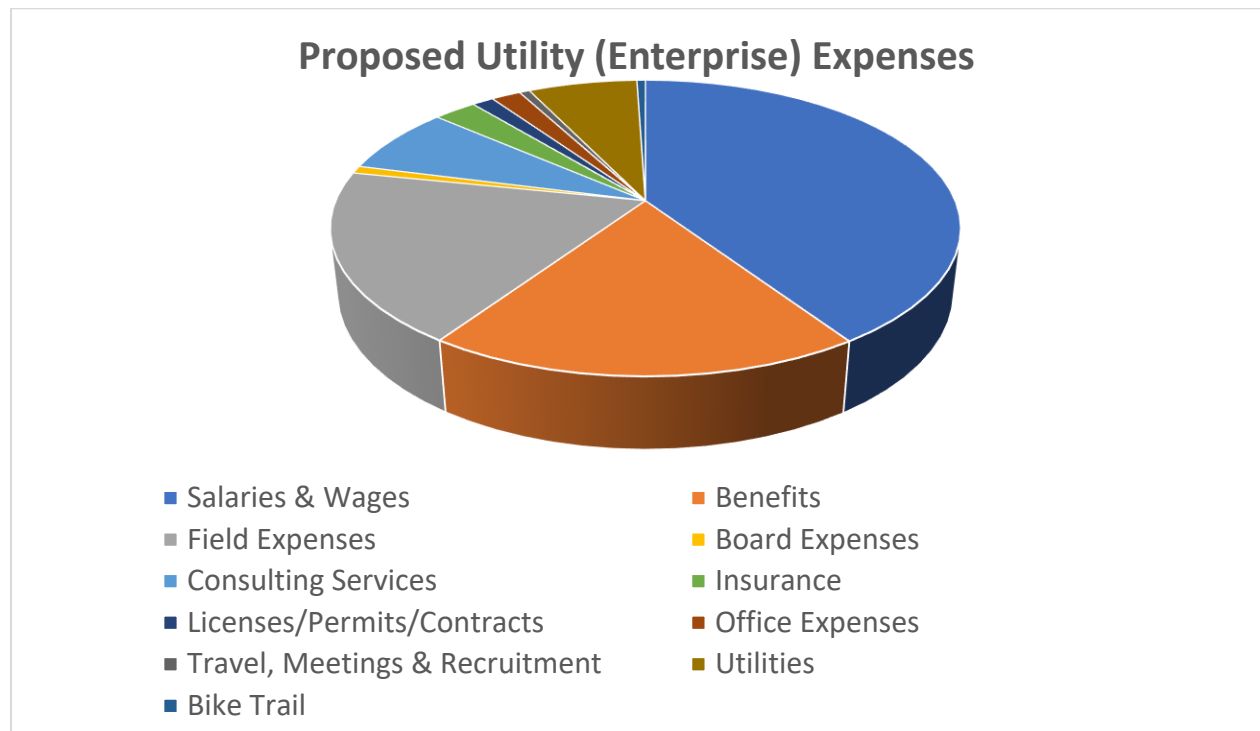
Total operating expenditures are budgeted at \$4,286,000, reflecting a \$379,000 (10%) increase over projected actuals for FY2024-25. In addition to inflation currently reported at 3%, the following are key expenditure components and drivers:

- **Wages (\$1,741,000):** Up 6.2% primarily due to a 2.70% cost of living adjustment (COLA) per the MOU, scheduled step increases, or anticipated incentives. Additionally, FY2024-25 was under budget due to staffing shortages and employees on parental leave. This is not expected in the upcoming fiscal year.
- **Benefits (\$809,000):** Up 8.2% primarily due to the required contribution to the CalPERS Unfunded Accrued Liability (UAL) for the Miscellaneous group, which is budgeted at \$92,000 this year, up from \$44,000 in the prior year. This expense results from the District's funding level dropping from 87% to 85% as of the June 30, 2023 CalPERS valuation, primarily driven by the 5.8% investment return CalPERS reported for that fiscal year (the target was 6.8%). Health insurance costs are also expected to rise, with a projected 9% increase in premiums beginning in 2026. Next, Workers' Compensation is showing a 5% increase, primarily due to the District's Experience Modification Rate (EMOD), which increased from 114% to 120% due to an unfavorable claims history. Lastly, the pension profile of the District continues to shift toward lower-cost plans. Approximately 93% of employees in the Operations and Administration Departments are enrolled in the PEPR (Public Employees' Pension Reform Act) system, which applies to employees hired on or after January 1, 2013. While employer contribution rates are increasing slightly for both tiers, PEPR rates remain significantly lower. For FY2025-26, the Classic employer rate will increase from 17.23% to 17.31%, and the PEPR rate will rise from 8.50% to 8.59%.
- **Field expenses (\$802,000):** Up 10%. Includes materials, water meter testing, repairs, maintenance, training, and chemicals such as caustic soda, which continue to rise in price. Other increases are inflationary and reflect market conditions.
- **Consulting Services (\$315,000):** Includes \$200,000 for a Water Master Plan as well as \$25,000 for studies regarding a consolidation with the Mutual Water Company. Other expenses include annual services for engineering, hydrogeology, legal fees, and auditing.
- **Property and Liability Insurance (\$113,000):** An 8% increase due to higher building values and rising reinsurance costs through SDRMA.
- **Licenses, Permits & Contracts (\$57,000):** Covers software subscriptions and memberships such as the Olympic Valley Business Association, California Special Districts Association, Springbrook, VUEWorks, ArcGIS Online, Xpress Bill pay, Konica Copier, and Parcel Quest.
- **Office Expenses (\$78,000):** This includes standard office expenses, newsletter printings, office cleanings, IT support, internet, and website maintenance.
- **Travel, Meetings, and Recruitment (\$27,000):** Supports training, conferences, continuing education and employee recognition events.

- **Utilities (\$286,000):** Reflects a 20% increase in electricity costs, consistent with recent trends and notifications. These expenses also include propane for heating the buildings and telephone charges.
- Other expense comparisons against the prior year are considered immaterial at either less than a 5%, or \$5,000, change. Most increases are considered inflationary.

### **Bike Trail Snow Removal**

Snow removal on 2.3 miles of bike trails continues at a budgeted cost of \$47,380, fully funded by Placer County. Any unused funds accrue in the bike trail reserve, currently holding \$126,000, for future equipment replacement.



## **Fire Department Fund (Governmental Fund)**

Total operating expenditures are budgeted at \$5,088,000, an increase of \$195,000 (4%) from FY2024- 25. In addition to inflation currently reported at 3%, the following are key expenditure components and drivers:

- **Wages (\$2,066,000):** Up 2%, primarily due to a 2.70% cost-of-living adjustment (COLA) as per the MOU, scheduled step increases, and anticipated incentives. This reflects the staffing of one Fire Chief, 12 full-time staff members, and one part-time Fire Prevention Officer. The District does not budget for strike teams because of the uncertainty in activity during any given wildfire season.
- **Benefits (\$1,373,000):** Up 6% primarily due to the required contribution to the CalPERS Unfunded Accrued Liability (UAL) for the Safety group, which is budgeted at \$334,000 this year, up from \$277,000 in the prior year. This expense results from the District's funding level dropping from 79% to 77% as of the June 30, 2023, CalPERS valuation, primarily driven by the 5.8% investment return CalPERS reported for that fiscal year (the target was 6.8%). Health insurance costs with CalPERS PORAC are also expected to rise, with a projected 5% increase in premiums beginning in 2026. Next, Workers' Compensation is showing a 5% increase, primarily due to the District's Experience Modification Rate (EMOD), which increased from 114% to 120% due to an unfavorable claims history. Lastly, the pension profile of the District continues to shift toward lower-cost plans. Approximately 57% of employees in the Fire Department are enrolled in the PEPR (Public Employees' Pension Reform Act) system, which applies to employees hired on or after January 1, 2013. While employer contribution rates are increasing slightly for both tiers, PEPR rates remain significantly lower. For FY2025- 26, the Classic employer rate will increase from 27.32% to 27.31%, and the PEPR rate will rise from 13.76% to 13.99%. As noted above, the District budgets conservatively for strike teams, so the budget shows zero reimbursable wages.
- **Administrative Salaries and Benefits (\$448,000):** One-third of administrative salaries and benefits are allocated to the Fire Department.
- **Field expenses (\$175,000):**
  - Materials/Supplies (\$40,000) – medical supplies, hose replacement, personal protective equipment (PPE), rescue gear, uniforms, etc.
  - Maintenance/Repair (\$67,000) – includes apparatus testing, annual compressor service, small tool replacements, facility maintenance, building operating permits, and alarm systems.
  - Training/Memberships (\$30,000) – includes an occupational medical program that is intended to reduce risks and provide health, safety, and effectiveness for firefighters, as well as other ongoing certifications.
  - Vehicle Maintenance (\$38,000) - covers preventative maintenance, repairs, fuel, and hazardous materials fees.
- **Board expenses (\$35,000):** Covers Board member compensation, trainings, and supplies.
- **Consulting Services (\$665,000):** Includes \$600,000 for the OV-2, OV-3, and OV-4 fuels reduction projects (these are grant-funded). Also includes shared costs for legal fees, the annual audit, and a revised Community Wildfire Protection Plan.

- **Property and Liability Insurance (\$68,000):** An 8% increase due to higher building values and rising reinsurance costs through SDRMA.
- **Licenses/Permits/Contracts (\$92,000):** Includes CalFire Dispatch and operational software like Lexipol, Aladtec scheduling, Springbrook, FireAside, and platforms for electronic patient care and fire reporting.
- **Office Expenses (\$29,000):** This includes standard office expenses, newsletter printings, IT support, internet, and website maintenance.
- **Travel, Meetings & Recruitment (\$16,000):** This includes meeting expenses, employee recognition events, and recruitment for new hires.
- **Utilities (\$122,000):** Reflects a 20% increase in electricity costs, consistent with recent trends and notifications. These expenses also include propane for heating the buildings and telephone charges.
- **Other expenses:** Changes under 5% or less than \$5,000 are deemed immaterial and are generally considered inflationary.





## **CAPITAL PROGRAM**

The District maintains a robust, long-term capital planning framework to ensure the reliable replacement and expansion of public infrastructure. The FY2025- 26 budget reflects the District's 100-year Capital Improvement Plan, which forecasts infrastructure needs well into the future and informs annual contributions to capital reserves. These reserves fund the replacement of assets at the end of their useful life, helping the District avoid reliance on debt, reduce long-term interest expenses, and minimize the need for sudden rate increases.

Capital investments support service reliability and help reduce ongoing operating and maintenance costs. For example, the timely replacement of water mains, vehicles, and fire apparatus decreases emergency repair costs and enhances operational efficiency. Conversely, the acquisition of new facilities or technologies may introduce additional training, staffing, or utility expenses, which are evaluated and incorporated into departmental operating budgets as needed.

### **Reserve Funds**

To maintain the purchasing power of capital reserves, the District uses a standard construction cost index to project future expenses. However, recent inflationary trends have driven actual construction costs above past estimates. As a result, the FY2025- 26 budget updates project cost assumptions and adjusts replacement timelines to better reflect current market conditions.

For FY2025- 26, budgeted capital expenditures total \$1,778,000 for the Utility Department and \$951,000 for the Fire Department. Annual contributions to the Reserves are as follows:

- **Water Reserve:** \$500,000
- **Sewer Reserve:** \$550,000
- **Bike Trail Reserve:** \$25,000
- **Garbage Reserve:** \$0
- **Fire Reserve:** \$275,000

Reserves for the Utility Fund are primarily funded through rate revenue, however, the District also collects connection fees associated with new development and system capacity enhancements. These fees are used for the purpose of expansion as well as replacement needs. Reserves for the Fire Department are primarily funded through excess tax revenue.

### **Fire Capital Fund**

In addition to a reserve account primarily funded through excess tax revenue, the Fire Department is required to maintain a separate capital fund for mitigation (or impact) to ensure compliance with Government Code section 66000, also known as the Mitigation Fee Act. The fund levies fire impact fees on new residential and nonresidential development, for the purpose of offsetting the impact of new development on public services. The fund must be used solely for capital improvements, and up to 18% of apparatus replacement costs. Keeping these funds separate ensures legal

compliance, promotes transparency, supports long-term capital planning, and simplifies auditing and reporting by clearly showing that funds are used for their intended purpose. The current balance is \$110,000. In 2025, the District completed a Fire Impact Fee Nexus Study, which is currently awaiting adoption by the Board of Supervisors. The updated fee schedule allows for:

- Up to **\$2.81/sq. ft.** for residential development
- Up to **\$4.03/sq. ft.** for nonresidential development (depending on occupancy type)

### **Utility (Enterprise Fund) Capital Projects**

**Residential Meter Replacement Project:** The project includes implementing a water metering program, which alongside the replacement of outdated water meters, will support our water conservation and customer service programs. The project's major components include an Advanced Metering Infrastructure / Automatic Meter Reading (AMI/AMR) technology selection evaluation, replacement of residential and commercial water meters, and implementation of an AMI/AMR system. The overall project cost is estimated to be \$650,000, of which \$575,000 has already been spent. The remainder is expected to be completed by the end of 2025. The District received a grant for \$371,600 from PCWA and \$35,080 from the CA Department of Water Resources. The remainder of the project will be funded by the Water Reserve.

**305 Olympic Valley Road Boiler and Controls Replacement Project:** The OVPSD Fire Station & Administration Center building heating, ventilation, and air conditioning (HVAC) system was constructed in 2005. Since its installation, the system has had many issues including inconsistent heating and cooling, inefficiencies that result in high energy use, boiler and pump failures, and more. Additionally, the ability of operations staff to keep the system up and running efficiently has been strained. The HVAC system is comprised of a mechanical air distribution system of variable air volume with reheat, an air handling unit, two boilers, a cooling coil, two separate hydronic systems, and a domestic hot water heater. Nearly all these components have been in operation for 19 years and are nearing the end of their useful life. Repair and replacement of these components will be costly and require careful planning and budgeting in advance of their replacement. The project is expected to be constructed in 2026 at an estimated total project cost of \$2,190,000, split equally among the Utility and Fire Department.

### **Sewer Collection System Improvement Project**

The District is in the process of completing a comprehensive Sewer System Master Plan (Plan) to identify capital project needs to ensure the system functions effectively under current and future conditions. The Plan will develop a near and long term Capital improvement Plan (CIP) which will identify improvements necessary because of the condition of existing sewer assets, expanding or increased capacity needs, infiltration and inflow reduction, and upgrades to undersized backyard sewer mains. The Draft has identified approximately \$3.8M in capital improvements over the next 5 years (FY26-FY30). The initial project is estimated to cost \$1.5M and is scheduled to be designed and constructed in 2026-2027. The initial project will rehabilitate 27 sewer mains and

37 sewer manholes, replace 8 manholes, and install 2 new manholes. Sewer projects will be funded by the Sewer Reserve account.

**Future Projects:** Pressure Zone 1A commenced in 2021 with a \$55,000 grant and is expected to cost approximately \$1,400,000 and finish in FY2027-28. The project includes planning, design, and construction of water facilities to reduce exceedingly high water pressures in the eastern portion of the District's water system.

**Facility Repairs:** The Utility Department is allocated a portion of the costs for facility maintenance, such as slurry seal, patch paving, lighting, locks, and staining, totaling \$53,000 from the Water Reserve and Sewer Reserve.

### **Fire Department Fund (Governmental Fund) Capital Projects**

**District Training Facility:** The District originally planned for a regional facility, however, that endeavor is paused. Instead, the Department plans to convert District space for a smaller in-house training facility. Currently, the closest training for fire operations is in either Reno or Carson City. Staff must travel much further for specific classes such as Confined Space, Rescue Systems, or Hazardous Materials training. The National Fire Protection Agency (NFPA) recommends a certain number of hours of facility training each year and it is increasingly difficult to get those hours for all staff. With a local facility, the Department would be able to host in-house training while offsetting the costs of travel. The budget is set at \$100,000.

**ALS – Cardiac Monitors:** The budget is set to \$71,000 for the replacement of ALS Cardiac Monitors. These are slightly discounted due to a rebate for turning in old monitors, as well as a \$16,000 contribution from Fireside Pizza for grant funding achieved in 2025.

**305 Olympic Valley Road Boiler and Controls Replacement Project:** See description of project above. In the current year, the Fire Department's portion is set at \$516,000.

**Turnout Gear Replacement:** The budget is set to \$18,000 for the ongoing rotational replacement of turnout gear for structure and wildland personal protective equipment. About 20% of the gear is replaced each year.

**Facility Repairs:** A portion of costs for facility maintenance such as slurry seal, patch paving, locks, and lights are allocated to the Fire Department, totaling \$38,000 from the Fire Reserve.

## **PRIORITIES AND ISSUES**

### **Mutual Consolidation Efforts**

A key priority for the upcoming year is the renewed effort to consolidate water service between the District and the Olympic Valley Mutual Water Company (OVMWC). Although similar discussions have occurred over the past 40 years without success, rising operational costs for OVMWC and new District management have prompted both parties to formally re-engage. This reflects a broader priority on regional collaboration and long-term service sustainability.

Consolidation offers clear benefits: economies of scale in operations, reduced administrative duplication, and enhanced service levels for all customers, particularly for OVMWC members, who would gain access to improved system support and professionalized management.

The District has initiated formal negotiations to evaluate technical, financial, and operational considerations. These discussions will include:

- Analyzing the financial and operational impacts on both entities;
- Outlining a framework for integrating infrastructure, management, and customer service functions; and
- Identifying regulatory requirements and obtaining necessary approvals.

This effort represents a significant change from previous years and may result in long-term cost efficiencies and service enhancements, though transitional planning and due diligence are still underway. Final decisions will be brought to the governing boards for review as negotiations progress.

### **Fuels Management Program**

The District's Fuels Management Program works to reduce the risk of catastrophic wildfire in Olympic Valley. Aligned with the District's 2025 Strategic Plan under the "Stewardship" focus area, the program directly supports the strategic goal to "Grow investment in Wildfire Resiliency."

#### ***Program Priorities:***

This program aligns with the District's broader emergency preparedness and stewardship goals, emphasizing prevention, education, regulatory compliance, and regional collaboration. Key priorities include planning and executing forest fuel reduction projects; securing and managing external funding; enforcing defensible space compliance under PRC 4291; supporting residential homeowners with green waste disposal programs; collaborating with regional partners; and educating the public on wildfire risk and preparedness.

Program Goals and Objectives:

***Program Goal:*** Enhance community wildfire resilience through risk reduction and preparedness.

**Objectives:**

- Produce a Community Wildfire Protection Plan (CWPP) (Board approved in 2022) and update the plan at least every five years.
- Secure and manage at least one active wildfire mitigation grant per year.
- Plan, permit, and implement the five forest fuels reduction projects outlined in the 2022 CWPP within five years.
- Inspect 100% of residential and commercial structures for compliance with PRC 4291 each fire season.
- Host green waste disposal programs annually May-October.
- Assist the Olympic Valley Firewise Community in maintaining annual certification.
- Deliver a public education event yearly focused on wildfire awareness, evacuation planning, and defensible space.
- Attend regional coordination meetings on forest health projects, stakeholder involvement, and public messaging



*Olympic Valley Fire & Operations Department*



## INVESTMENTS

### Pooled Investments and CDs

The District maintains reserve funds in California CLASS, Placer County Investments, Certificates of Deposits, and the Local Agency Investment Fund (LAIF), focusing on liquidity, safety and return. California CLASS offers the highest rate of return (4.4%), followed by the CDs ranging from 3.05% to 4.85%, and Placer County at 4.04%. Interest earned is allocated across all departments based reserve balances. The District forecasts conservative interest earnings and continues to manage reserves in alignment with its Investment Policy, directing funds to the highest-yielding , policy-compliant vehicles. Most reserves are held with California CLASS and Placer County due to their liquidity. CDs are used selectively when they offer a higher return than California CLASS or Placer County and comply with the Policy requirements. Investment funds are retained until they needed for expenditures.

### 115 Trusts

The District established a California Employers' Pension Prefunding Trust (CEPPT) with CalPERS to pre-fund retiree pension obligations. The District contributed \$250,000 to establish a CEPPT for the Utility Department and \$200,000 for the Fire Department. When CalPERS distributes the annual valuation in August 2025, the District will determine what, if any, contribution or reimbursement should be made to or from the Trust.

The District established a California Employers' Retiree Benefit Trust (CERBT) with CalPERS to pre-fund retiree health obligations. The District has contributed annually to both the Fire and Utility Departments to establish a CERBT to reduce the actuarially determined unfunded other post-employment benefit (OPEB) liability. In FY2025, at a minimum, the District will contribute another \$25,000 to the CERBT for the Fire Department and \$25,000 to the Utility Department as we work toward a fully funded status.



## DEBT

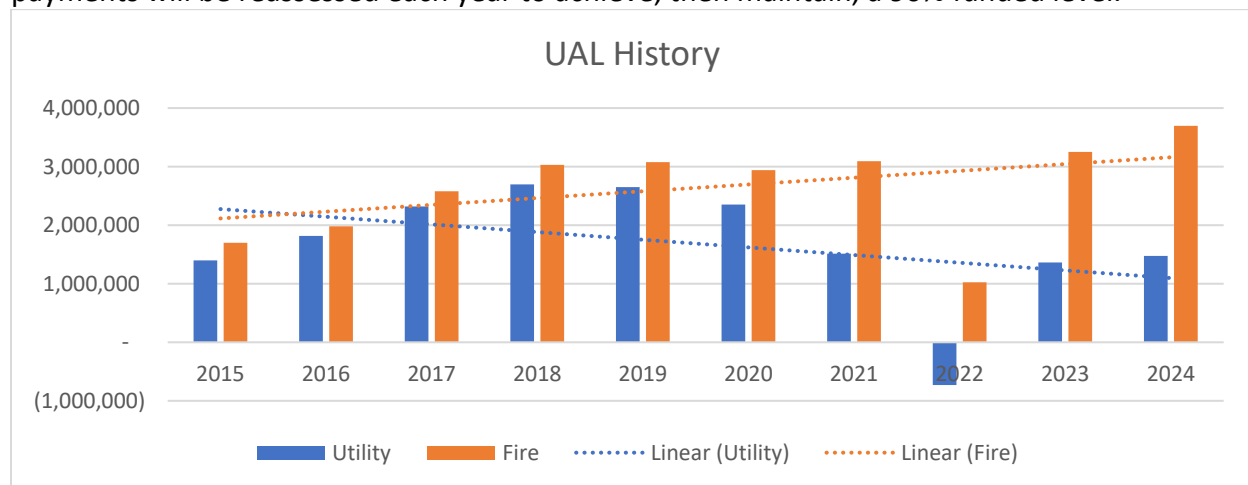
### **Building:**

In 2004, the District received a loan for constructing the Administration Building/ Fire Station 21 at 305 Olympic Valley Road for \$2,000,000 from the California Infrastructure and Economic Development Bank, payable over 25 years at 3.63% annual interest. Due to additional principal payments made in prior years, the payback period was shortened from 2028 to 2025. The final payment of principal and interest is budgeted at \$125,000, to be paid in August 2025.

### **Unfunded Accrued Liability (UAL):**

GASB 68 was implemented to improve financial reporting concerning pensions. This is because most pensions are underfunded, meaning assets available to pay for retirement promises are less than what is owed. The Public Employees' Pension Reform Act (PEPRA) was implemented in 2013 to help mitigate these unfunded balances, and savings are slowly being realized.

In the first year that GASB 68 was implemented, the District's unfunded balance amounted to approximately \$3,000,000. In FY2024- 25, the balance is \$5,171,000 (\$3,697,000 liability for the Fire Department and \$1,474,000 for the Utility Department). CalPERS proposes that agencies pay their unfunded balances off over 20 years at a 6.8% annual interest rate (the current discount rate). To avoid paying millions of dollars extra in interest, the District has taken an aggressive approach to get the Classic member plans to a 90% funded level. In FY2018-19, FY2019-20, FY2020-21, FY2021-22, FY2023-24, and FY2024- 25, the Board approved additional payments in the amount of \$935,000, \$1,220,000, \$830,000, \$300,000, \$200,000, and \$150,000 respectively. The Utility Department is currently at an 85% funded level, and the Fire Department 77% as of the most recent valuation. Note that the unfunded accrued liability varies annually based on CalPERS investment performance, truing-up actuarial assumptions, and changes in amortization bases, so these payments will be reassessed each year to achieve, then maintain, a 90% funded level.



## **FINANCIAL POLICIES**

Financial policies are used to establish similar goals and targets for the District's financial operation, allowing the Board and District officials to monitor how well the District is performing. The policies represent guidelines for evaluating both current activities and proposals for future programs. Approved financial policies provide a consistent approach to evaluating strategies and enable the District to maintain its financial stability.

### **Investment Policy:**

The purpose of this policy is to establish guidelines for the prudent investment of District funds in compliance with California Government Code (CGC) requirements. The guidelines assist the District in managing funds in a prudent and diligent manner, with an emphasis on the safety of principal, liquidity, and yield. They also ensure proper controls and safeguards are in place. To meet the daily cash flow demands of the District and conform to all state and local statutes governing the investment of public funds.

### **Reserve Policy:**

This policy establishes appropriate fund reserves by category, identified purpose for each category, appropriate target levels, funding sources, and conditions under which each is to be used and replenished. It is consistent with sound, prudent scaling practices, compliant with legal requirements, and essential to ensure that the District can effectively address external variations. Goals adequately provide for economic uncertainties, local disasters, and other financial hardships or downturns in the local or national economy.

### **Procurement Policy:**

This policy establishes appropriate procedures for the procurement of supplies, materials, equipment, and services, including construction and capital improvements, for District use and to relate to the principles of applicable provisions of governing law and to District administrative policies. Established bid thresholds and invoice authorization thresholds across all levels of leadership with authority. The policy also prevents conflict of interest and unauthorized purchases.



## Section III: Financial Summaries

### Financial Summary for Budget Year 2025 – 2026



#### OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

#### FINANCIAL SUMMARY FOR BUDGET YEAR 2025 - 2026



	Water	Sewer	Garbage	Bike Trail	Total Utility	Total Fire	Consolidated
	6%	5%	6%	0%			
<b>Revenue</b>							
Rate Revenue	\$ 2,457,864	\$ 1,842,689	\$ 423,045	\$ -	\$ 4,723,598	\$ -	\$ 4,723,598
Tax Revenue	200,000	200,000	-	-	400,000	4,641,579	5,041,579
Rental Revenue	52,649	52,649			105,299	52,649	157,948
Grants, Admin, Interest & Misc	108,312	137,962		47,380	293,654	683,279	976,933
<b>Total Revenue</b>	<b>2,818,825</b>	<b>2,233,301</b>	<b>423,045</b>	<b>47,380</b>	<b>5,522,551</b>	<b>5,377,507</b>	<b>10,900,058</b>
	-	-				-	
<b>Expenses</b>							
Payroll & Benefits	1,279,258	1,270,775	1,500	-	2,551,533	3,887,117	6,438,650
Operating Expenses	919,540	369,003	423,238	22,380	1,734,161	1,200,925	2,935,086
<b>Debt</b>							
Building Loan - Principal only	86,119	38,691			124,811	-	124,811
<b>Contributions</b>							
Reserve Contributions	500,000	550,000	-	25,000	1,075,000	275,000	1,350,000
<b>Total Expenses, Debt, &amp; Contributions</b>	<b>2,784,917</b>	<b>2,228,469</b>	<b>424,738</b>	<b>47,380</b>	<b>5,485,504</b>	<b>5,363,042</b>	<b>10,848,546</b>
	-	-					
<b>Surplus (Loss)</b>	<b>33,907</b>	<b>4,832</b>	<b>(1,693)</b>	<b>-</b>	<b>37,047</b>	<b>14,465</b>	<b>51,512</b>
Surplus (loss) Contributions to reserves	(33,907)	(4,832)	1,693	-	(37,047)	(14,465)	(51,512)
							-
<b>Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>(0)</b>
<b>Reserve Rollforward</b>							
<b>Begin Balance 7/1/25</b>	<b>3,537,940</b>	<b>4,937,467</b>	<b>133,000</b>	<b>126,114</b>	<b>8,734,521</b>	<b>2,358,144</b>	<b>11,092,665</b>
Capital Projects	(670,854)	(1,118,774)	-	-	(1,789,628)	(951,426)	(2,741,054)
Contributions	554,007	564,832	(1,693)	25,000	1,142,147	294,490	1,436,637
<b>End Balance 6/30/26</b>	<b>3,421,093</b>	<b>4,383,525</b>	<b>131,307</b>	<b>151,114</b>	<b>8,087,039</b>	<b>1,701,208</b>	<b>9,788,248</b>

## Utility (Enterprise Fund) Operating Budget FY2025 - 2026



### OLYMPIC VALLEY PUBLIC SERVICE DISTRICT UTILITY (ENTERPRISE) DEPARTMENT OPERATING BUDGET FOR FISCAL YEAR 2025-2026



	2023 - 24 ACTUAL	2024 - 25 BUDGET	2024 - 25 EXPECTED	2025-26 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
<b>REVENUES:</b>						
Water Revenue - Rates	\$ 2,252,601	\$ 2,296,870	\$ 2,291,205	\$ 2,457,864	\$ 166,659	7.3%
Water Revenue - Property Tax	183,529	100,000	200,000	200,000	-	0.0%
Sewer Revenue - Rates	1,701,653	1,752,104	1,752,121	1,842,689	90,568	5.2%
Sewer Revenue - Property Tax	183,529	100,000	200,000	200,000	-	0.0%
Garbage Revenue	365,988	397,245	398,737	423,045	24,308	6.1%
Rental Revenue	80,084	86,216	86,216	105,299	19,083	22.1%
Bike Trail Snow Removal	47,380	47,380	47,380	47,380	-	0.0%
Grants, Surplus, Admin, Billable	997,445	317,415	289,025	246,274	(42,751)	-14.8%
<b>TOTAL REVENUE:</b>	<b>\$ 5,812,209</b>	<b>\$ 5,097,229</b>	<b>\$ 5,264,685</b>	<b>\$ 5,522,551</b>	<b>\$ 257,866</b>	<b>4.9%</b>
<b>OPERATING EXPENSES:</b>						
Salaries & Wages	\$ 1,637,065	\$ 1,819,734	\$ 1,638,857	\$ 1,740,631	\$ 101,774	6.2%
Benefits	1,243,216	829,631	747,046	809,402	62,356	8.3%
Field Expenses	695,987	732,460	726,716	802,264	75,547	10.4%
Board Expenses	52,038	52,876	36,176	35,263	(913)	-2.5%
Consulting Services	91,937	170,168	218,728	314,750	96,022	43.9%
Insurance	97,487	104,650	104,650	113,228	8,578	8.2%
Licenses/Permits/Contracts	45,289	49,648	55,052	56,956	1,904	3.5%
Office Expenses	67,087	59,680	72,800	77,610	4,810	6.6%
Travel, Meetings & Recruitment	19,652	20,500	22,612	26,926	4,314	19.1%
Utilities	203,952	211,515	254,947	286,284	31,337	12.3%
Bike Trail	20,293	22,380	22,380	22,380	-	0.0%
Interest & Misc	9,090	6,771	6,771	-	(6,771)	-100.0%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,183,094</b>	<b>\$ 4,080,013</b>	<b>\$ 3,906,735</b>	<b>\$ 4,285,693</b>	<b>\$ 378,958</b>	<b>9.7%</b>
	0		-	0		
<b>Net Income (Loss) Before Non-Operating Expenses</b>	<b>\$ 1,629,115</b>	<b>\$ 1,017,216</b>	<b>\$ 1,357,950</b>	<b>\$ 1,236,858</b>	<b>\$ (121,092)</b>	<b>(0)</b>
<b>NON - OPERATING EXPENSES:</b>						
Building Loan	114,643	118,461	118,461	124,811	6,350	5.4%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 114,643</b>	<b>\$ 118,461</b>	<b>\$ 118,461</b>	<b>\$ 124,811</b>	<b>\$ 6,350</b>	
<b>OPERATING SURPLUS/ (LOSS)</b>	<b>\$ 1,514,472</b>	<b>\$ 898,755</b>	<b>\$ 1,239,489</b>	<b>\$ 1,112,047</b>	<b>\$ (127,442)</b>	<b>(0)</b>
<b>TRANSFER TO RESERVES</b>	<b>(1,514,472)</b>	<b>(898,755)</b>	<b>(1,239,489)</b>	<b>(1,112,047)</b>	<b>127,442</b>	<b>0</b>
	-	-	-	-	-	-



## Fire Department Fund (Governmental Fund) Operating Budget FY2025 – 2026



### OLYMPIC VALLEY PUBLIC SERVICE DISTRICT FIRE DEPARTMENT OPERATING BUDGET FOR FISCAL YEAR 2025-2026



	2023 - 24 ACTUALS	2024-25 BUDGET	2024 - 25 EXPECTED	2025-26 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
<b>REVENUES:</b>						
Property Tax	\$ 4,232,000	\$ 4,492,000	\$ 4,492,000	\$ 4,641,579	\$ 149,579	3.3%
Mutual Aid	(184)	-	35,000	-	(35,000)	-100%
Rental Revenue	40,042	43,108	43,108	52,649	9,541	22%
Inspection Fees	41,738	20,000	40,000	30,000	(10,000)	-25%
Grants	520,903	765,000	600,000	600,000	-	0%
Admin, Interest & Misc	110,865	43,536	110,747	53,279	(57,468)	-52%
<b>TOTAL REVENUE:</b>	<b>\$ 4,945,364</b>	<b>\$ 5,363,644</b>	<b>\$ 5,320,855</b>	<b>\$ 5,377,507</b>	<b>\$ 56,653</b>	<b>1.1%</b>
<b>OPERATING EXPENSES:</b>						
Salaries & Wages	\$ 1,744,699	\$ 1,844,167	\$ 2,028,299	\$ 2,066,438	\$ 38,139	1.9%
Benefits	1,534,373	1,333,991	1,300,216	1,373,086	72,870	5.6%
Admin Salaries & Benefits	358,010	430,080	430,080	447,593	17,513	4.1%
Field Expenses	122,045	269,406	153,200	175,000	21,800	14.2%
Board Expenses	17,276	17,625	34,650	35,125	475	1.4%
Consulting Services	532,230	817,183	654,631	664,900	10,269	1.6%
Insurance	50,722	62,418	67,078	67,536	458	0.7%
Licenses/Permits/Contracts	75,431	91,870	81,620	91,819	10,199	12.5%
Office Expenses	15,496	23,663	24,463	28,910	4,447	18.2%
Travel, Meetings & Recruitment	14,518	15,000	13,500	15,500	2,000	14.8%
Utilities	95,884	102,590	104,383	122,135	17,752	17.0%
Interest & Misc	-	-	-	-	-	0.0%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,560,684</b>	<b>\$ 5,007,992</b>	<b>\$ 4,892,118</b>	<b>\$ 5,088,042</b>	<b>\$ 195,924</b>	<b>4.0%</b>
<b>Net Income (Loss) Before Non-Operating Expenses</b>	<b>\$ 384,680</b>	<b>\$ 355,652</b>	<b>\$ 428,736</b>	<b>\$ 289,465</b>	<b>\$ (139,271)</b>	
<b>NON - OPERATING EXPENSES:</b>						
	-	-	-	-	-	0%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>NET OPERATING INC/ (DEC)</b>	<b>\$ 384,680</b>	<b>\$ 355,652</b>	<b>\$ 428,736</b>	<b>\$ 289,465</b>	<b>\$ (139,271)</b>	<b>-32%</b>
<b>TRANSFER TO RESERVES</b>	<b>\$ (384,680)</b>	<b>\$ (355,652)</b>	<b>\$ (428,736)</b>	<b>\$ (289,465)</b>	<b>\$ 139,271</b>	<b>32%</b>
	-	-	-	-	-	-

## **Capital Project Summary Budget Year 2025 – 2026**

	PROJECT COST	WATER DEPT	SEWER DEPT	Fire DEPT
<b>CAPITAL IMPROVEMENTS</b>				
<b>Water Capital</b>				
305 EV Charging Station	10,000	10,000		
<b>Sewer Capital</b>				
305 EV Charging Station	10,000		10,000	
Sewer Flow Meter	26,937		26,937	
<b>Fire Capital</b>				
District Training Facility	100,000			100,000
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>146,937</b>	<b>10,000</b>	<b>36,937</b>	<b>100,000</b>
<b>CAPITAL REPLACEMENTS</b>				
<b>Water</b>		-	-	-
Residential Meter Replacements	50,000	50,000		
SCADA Upgrade Project	25,000	25,000		
Victor/Hidden Lake 2" Waterline Replacement	40,000	40,000		
Hydrants	25,000	25,000		
Well 5R Pump & Motor Replacement	45,000	45,000		
Well 5R Chemical Feed Equipment Replacement	37,500	37,500		
Well 5R - Wellhouse Rehab	18,750	18,750		
Well 5R - Roof and Siding	25,000	25,000		
<b>Sewer</b>				
CIP #5 - High Priority Assets	618,858		618,858	
SCADA Upgrade Project	25,875		25,875	
T-45A Sewer Flow Meter	12,500		12,500	
Sewer Cleaning Gear	30,000		30,000	
<b>Fire</b>				
ALS - Cardiac Monitors	71,000			71,000
Turnout Gear Replacement	17,884			17,884
Radios	8,500			8,500
<b>Shared Assets</b>				
305 HVAC	1,032,750	258,188	258,188	516,375
305 Roof Replacement	400,000	100,000	100,000	200,000
305 Replace Lights	10,000	2,500	2,500	5,000
305 Kitchen Appliance	10,000	2,500	2,500	5,000
305 Replace Locks	10,000	2,500	2,500	5,000
305 Copier	15,000	3,750	3,750	7,500
1810 Rollup Doors (Fire Station)	8,000	2,667	2,667	2,667
1810 Exterior (Admin Building) - Paint Wood Trim	2,500	833	833	833
1810 Exterior (Fire Building) - Paint Wood Trim	5,000	1,667	1,667	1,667
1810 Exterior (Fire Building) - Stucco Repair	5,000	1,667	1,667	1,667
1810 Exterior Maintenance & Repair Sand Barn	25,000	8,333	8,333	8,333
SCBA Cart	20,000	10,000	10,000	
<b>TOTAL CAPITAL REPLACEMENTS</b>	<b>2,594,117</b>	<b>660,854</b>	<b>1,081,837</b>	<b>851,426</b>
<b>TOTAL CAPITAL PROJECTS</b>				
	<b>2,741,054</b>	<b>670,854</b>	<b>1,118,774</b>	<b>951,426</b>

## Utility (Enterprise Fund) Water Budget FY2026 – 2030

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Revenue</b>							
Rate Revenues	\$2,252,601	\$2,291,205	\$2,457,864	\$2,470,153	\$2,482,504	\$2,494,916	\$2,507,391
Non-Operating Revenues	1,025,330	392,090	360,961	361,058	355,739	347,714	352,693
<b>Total Revenues</b>	<b>\$3,277,932</b>	<b>\$2,683,296</b>	<b>\$2,818,825</b>	<b>\$2,831,211</b>	<b>\$2,838,243</b>	<b>\$2,842,631</b>	<b>\$2,860,084</b>
<b>Expenses</b>							
Total Water Department Expenses	\$873,371	\$805,555	\$786,370	\$818,569	\$852,182	\$887,276	\$923,919
Total Administration Expenses	1,328,640	1,098,045	1,412,428	1,234,278	1,283,125	1,334,060	1,417,181
<b>Total O&amp;M Expenses</b>	<b>\$2,202,011</b>	<b>\$1,903,600</b>	<b>\$2,198,798</b>	<b>\$2,052,847</b>	<b>\$2,135,307</b>	<b>\$2,221,336</b>	<b>\$2,341,100</b>
<b>Net Annual Debt Service</b>	<b>\$85,376</b>	<b>\$86,410</b>	<b>\$86,119</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Rate Funded Capital</b>	<b>\$700,000</b>	<b>\$575,000</b>	<b>\$500,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$800,000</b>
<b>Transfer To / (From) Reserves</b>	<b>\$290,544</b>	<b>\$118,285</b>	<b>\$33,907</b>	<b>\$101,872</b>	<b>\$157,392</b>	<b>\$214,555</b>	<b>\$259,343</b>
<b>Total Revenue Requirement</b>	<b>\$3,277,932</b>	<b>\$2,683,296</b>	<b>\$2,818,825</b>	<b>\$2,954,719</b>	<b>\$3,092,700</b>	<b>\$3,235,892</b>	<b>\$3,400,442</b>
Balance/(Deficiency) of Funds	\$0	\$0	\$0	(\$123,508)	(\$254,457)	(\$393,261)	(\$540,358)
<b>Proposed Rate Adjustment</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>
Add'l Revenue from Adj.	\$0	\$0	\$0	\$123,508	\$254,457	\$393,261	\$540,358
<b>Additional Rate Increase Needed</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Ending Reserve Funds</b>	<b>\$3,856,989</b>	<b>\$3,537,940</b>	<b>\$3,421,093</b>	<b>\$3,086,430</b>	<b>\$2,525,694</b>	<b>\$1,963,723</b>	<b>\$2,432,170</b>
Minimum: 60 days of O&M	\$361,974	\$312,921	\$361,446	\$337,454	\$351,009	\$365,151	\$384,838
Minimum: 5 year rolling average of CRP	\$591,354	\$526,884	\$531,797	\$590,036	\$611,901	\$538,773	\$504,888
<b>Total Target</b>	<b>\$953,328</b>	<b>\$839,805</b>	<b>\$893,243</b>	<b>\$927,490</b>	<b>\$962,911</b>	<b>\$903,924</b>	<b>\$889,727</b>

## Utility (Enterprise Fund) Water Capital Budget FY2026 – 2030

Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Capital Improvement Projects (CIP)</b>							
East Booster Replacement Project	\$0	\$0	\$0	0	0	0	229,505
Pressure Zone 1A Project	0	0	0	258,750	1,131,214	0	0
SVPSPD/SVMWC Intertie	351,965	675,000	0	0	0	0	0
305 EV Charing Station			10,000				
PlumpJack Well	0	0	0	0	0	1,385,897	0
<b>Total Capital Projects</b>	<b>\$351,965</b>	<b>\$675,000</b>	<b>\$10,000</b>	<b>\$258,750</b>	<b>\$1,131,214</b>	<b>\$1,385,897</b>	<b>\$229,505</b>
<b>Capital Replacement Projects (CRP)</b>							
Zone 3 Tank Recoating Project	\$287,054	\$0	0	0	0	0	0
Residential Meter Replacement Project	179,725	200,000	50,000	0	0	0	0
SCADA Upgrade Project	0	0	25,000	25,875	0	0	0
10" West Tank Water Transmission Line Replacement	0	0	0	0	0	0	229,505
Fire Hydrant Replacements	21,270	25,000	25,000	25,875	26,781	27,718	28,688
Victor/Hidden Lake 2" Waterline Replacement Project	0	0	40,000	258,750	0	0	0
Well 2R Pump & Motor Replacement	0	0	0	0	107,123	0	0
Well 2R Chemical Feed Equipment Replacement	0	0	0	67,275	0	0	0
Well 3 Pump & Motor Replacement	0	0	0	0	0	0	12,623
Well 5R Pump & Motor Replacement	0	0	45,000	0	0	0	0
Well 5R Chemical Feed Equipment Replacement	0	0	37,500	0	0	0	0
Well 5R - Wellhouse Rehab	0	0	18,750	0	0	0	0
Well 5R - Roof and Siding	0	0	25,000	0	0	0	0
Main Well Generator	0	0	0	0	160,684	0	0
East Booster Pump Replacement	0	7,500	0	0	0	0	0
Easter Booster Pipe & Valve Replacement	0	45,000	0	0	0	0	0
Zone 3 Booster Pump Replacement	0	0	0	0	0	13,305	0
<b>Total Capital Replacement Projects (CRP)</b>	<b>\$488,049</b>	<b>\$277,500</b>	<b>\$266,250</b>	<b>\$377,775</b>	<b>\$294,588</b>	<b>\$41,023</b>	<b>\$270,816</b>
<b>Utility Equipment Fleet Projects</b>							
Ford F-250 w/ Utility Box	\$33,660	\$0	0	0	0	0	0
Ford F-350 - Flat Bed ZEV	0	0	0	41,400	0	0	0
Dodge Ram 2500 ZEV	0	0	0	0	0	41,577	0
Ford F-150 Service Truck	0	25,000	0	0	0	0	0
New Holland	0	0	0	0	0	78,956	0
JD Loader	0	0	0	0	74,519	0	0
VacCon	0	0	0	212,020	0	0	0
SCBA Cart	0	0	10,000	0	0	0	0
Listening Devices	0	0	0	2,588	0	0	0
Hydraulic Trench Shoring	0	0	0	4,347	0	0	0
Confined Space Harnesses	0	0	0	0	0	0	4,648
<b>Total Utility Equipment Fleet Projects</b>	<b>\$33,660</b>	<b>\$25,000</b>	<b>\$10,000</b>	<b>\$260,355</b>	<b>\$74,519</b>	<b>\$120,533</b>	<b>\$4,648</b>
<b>Facilities Capital Projects</b>							
305 AC Slurry Seal/Pave Repair	\$0	\$6,250	\$0	0	3,294	0	0
305 AC Repaving	0	0	0	0	0	0	84,343
305 Exterior Wood Surfaces - Paint	0	0	0	6,469	0	0	0
305 Replace Carpet	0	0	0	0	29,459	0	0
305 Paint - Interior Walls	0	0	0	0	0	22,729	0
305 Kitchen Appliance	0	2,500	2,500	0	0	0	0
Kitchen Appliances (FD )	0	0	0	0	0	0	0
305 Locks	0	2,500	2,500	2,588	2,678	2,772	2,869
305 Copier	0	0	3,750	0	0	0	0
305 Replace Window Coverings	0	0	0	0	0	4,574	0
305 Replace Light Fixtures	3,358	4,375	2,500	2,588	2,678	2,772	2,869
305 LED Light Replacement	0	0	0	0	0	0	0
305 HVAC	8,313	28,375	258,188	269,553	0	0	0
Replace Elevator	0	0	0	0	0	0	0
305 Linoleum - All	0	0	0	0	0	0	7,172

305 Roof Replacement	0	0	100,000	0	0	0	0
305 Gym Equipment		2,000	0	0	0	0	0
1810 AC Repaving	0	0	0	68,310	0	0	0
1810 Rollup Doors (Fire Station)	0	0	2,667	10,350	0	0	0
1810 Exterior (Admin Building) - Stain Wood Siding	0	3,833	0	0	0	0	4,399
1810 Exterior (Admin Building) - Paint Wood Trim	0	0	833	0	0	0	956
1810 Exterior (Fire Building) - Paint Wood Trim	0	0	1,667	0	0	0	1,913
1810 Exterior (Fire Building) - Stucco Repair	0	0	1,667	0	0	0	1,913
1810 Exterior Maintenance & Repair Sand Barn	0	0	8,333	0	0	0	0
1810 AC Slurry/Pave Patch	0	5,000	0	0	0	0	0
1810 Furnace Replacement	0	0	0	0	0	16,631	0
<b>Total Facilities Capital Projects</b>	<b>\$11,670</b>	<b>\$54,833</b>	<b>\$384,604</b>	<b>\$359,857</b>	<b>\$38,109</b>	<b>\$49,476</b>	<b>\$106,433</b>
<b>To Reserves</b>	<b>\$700,000</b>	<b>\$575,000</b>	<b>\$500,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$800,000</b>
<b>Total Capital Improvement Projects</b>	<b>\$1,585,345</b>	<b>\$1,607,333</b>	<b>\$1,170,854</b>	<b>\$2,056,736</b>	<b>\$2,338,429</b>	<b>\$2,396,930</b>	<b>\$1,411,402</b>
<b>Less: Outside Funding Sources</b>							
Capital Reserve (Restricted)	351,965	675,000	10,000	258,750	1,131,214	1,385,897	229,505
Reserve Fund	533,380	357,333	660,854	997,986	407,215	211,033	381,897
<b>Total Outside Funding Sources</b>	<b>\$885,345</b>	<b>\$1,032,333</b>	<b>\$670,854</b>	<b>\$1,256,736</b>	<b>\$1,538,429</b>	<b>\$1,596,930</b>	<b>\$611,402</b>
<b>Rate Funded Capital</b>	<b>\$700,000</b>	<b>\$575,000</b>	<b>\$500,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$800,000</b>



## Utility (Enterprise Fund) Sewer Budget FY2026 – 2030

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Revenue</b>							
Rate Revenues	\$1,701,654	\$1,752,121	\$1,842,689	\$1,851,903	\$1,861,162	\$1,870,468	\$1,879,820
Non-Operating Revenues	419,257	383,151	390,612	370,310	355,164	358,709	362,281
<b>Total Revenues</b>	<b>\$2,120,910</b>	<b>\$2,135,272</b>	<b>\$2,233,301</b>	<b>\$2,222,213</b>	<b>\$2,216,327</b>	<b>\$2,229,177</b>	<b>\$2,242,101</b>
<b>Expenses</b>							
Total Sewer Department Expenses	\$577,536	\$524,225	\$591,738	\$614,265	\$637,723	\$662,155	\$687,603
Total Administration Expenses	1,000,617	1,050,043	1,048,040	1,088,123	1,129,871	1,173,359	1,248,666
<b>Total O&amp;M Expenses</b>	<b>\$1,578,153</b>	<b>\$1,574,268</b>	<b>\$1,639,778</b>	<b>\$1,702,388</b>	<b>\$1,767,594</b>	<b>\$1,835,514</b>	<b>\$1,936,270</b>
<b>Net Annual Debt Service</b>	<b>\$38,357</b>	<b>\$38,822</b>	<b>\$38,691</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Rate Funded Capital</b>	<b>\$400,000</b>	<b>\$500,000</b>	<b>\$550,000</b>	<b>\$600,000</b>	<b>\$600,000</b>	<b>\$600,000</b>	<b>\$650,000</b>
<b>Transfer To / (From) Reserves</b>	<b>\$104,399</b>	<b>\$22,183</b>	<b>\$4,832</b>	<b>\$12,420</b>	<b>\$39,501</b>	<b>\$88,495</b>	<b>\$60,945</b>
<b>Total Revenue Requirement</b>	<b>\$2,120,910</b>	<b>\$2,135,272</b>	<b>\$2,233,301</b>	<b>\$2,314,808</b>	<b>\$2,407,096</b>	<b>\$2,524,009</b>	<b>\$2,647,214</b>
Balance/(Deficiency) of Funds	\$0	\$0	\$0	(\$92,595)	(\$190,769)	(\$294,833)	(\$405,113)
<b>Proposed Rate Adjustment</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>
Add'l Revenue from Adj.	\$0	\$0	\$0	\$92,595	\$190,769	\$294,833	\$405,113
<b>Additional Rate Increase Needed</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Ending Reserve Funds</b>	<b>\$4,520,118</b>	<b>\$4,937,467</b>	<b>\$4,383,525</b>	<b>\$2,871,278</b>	<b>\$2,719,365</b>	<b>\$2,691,673</b>	<b>\$2,531,036</b>
Minimum: 60 days of O&M	\$259,422	\$258,784	\$269,553	\$279,845	\$290,563	\$301,728	\$318,291
Minimum: 5 year rolling average of CRP	\$828,148	\$964,349	\$1,117,739	\$1,220,314	\$1,313,696	\$1,158,812	\$1,019,569
<b>Total Target</b>	<b>\$1,087,570</b>	<b>\$1,223,133</b>	<b>\$1,387,292</b>	<b>\$1,500,159</b>	<b>\$1,604,260</b>	<b>\$1,460,540</b>	<b>\$1,337,859</b>

## Utility (Enterprise Fund) Sewer Capital Budget FY2026 – 2030

Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Capital Improvement Projects (CIP)</b>							
Sewer Flow Meter Project	\$0	\$0	26,937	0	0	0	0
Granite Chief Sewer Line	\$15,022	\$0	0	0	0	0	0
305 EV Charging Station	0	0	10,000	0	0	0	0
Sewer Bypass Trailer	0	0	0	37,493	0	0	0
<b>Total Capital Projects</b>	<b>\$15,022</b>	<b>\$0</b>	<b>\$36,937</b>	<b>\$37,493</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Capital Replacement Projects (CRP)</b>							
CIP #5 - High Priority Assets	\$0	\$0	\$618,858	960,777	0	0	0
CIP #3 - Olympic Valley Road		\$0	\$0	0	0	0	0
Snowfall Loop Sewer Improvements		\$0	\$0	401,377	623,138	0	0
SCADA Upgrade Project	0	0	25,875	26,781	0	0	0
Sewer System CCTV	0	0	0	75,805	61,808	107,300	78,937
Backyard Easement Sewer Replacement Projects	0	0	0	0	0	443,078	687,878
T-45A Sewer Flow Meter	0	10,000	12,500	0	0	0	0
<b>Total Capital Replacement Projects (CRP)</b>	<b>\$0</b>	<b>\$10,000</b>	<b>\$657,233</b>	<b>\$1,464,740</b>	<b>\$684,946</b>	<b>\$550,378</b>	<b>\$766,815</b>
<b>Utility Equipment Fleet Projects</b>							
Ford F-250 w/ Utility Box	\$33,660	\$0	0	0	0	0	0
Ford F-350 - Flat Bed ZEV	0	0	0	42,849	0	0	0
Dodge Ram 2500 ZEV	0	0	0	0	0	43,032	0
Ford F-150 Service Truck	0	25,000	0	0	0	0	0
Sewer Cleaning Gear	0	0	30,000	0	0	0	0
New Holland	0	0	0	0	0	81,720	0
JD Loader	0	0	0	0	77,127	0	0
VacCon	0	0	0	219,441	0	0	0
SCBA Cart	0	0	10,000	0	0	0	0
Listening Devices	0	0	0	2,678	0	0	0
Sewer Lateral CCTV Cam	0	25,000	0	0	0	0	0
Hydraulic Trench Shoring	0	0	0	4,499	0	0	0
Confined Space Harnesses	0	0	0	0	0	0	4,810
5.5KW Deisel Portable Generator	0	0	0	0	0	0	0
<b>Total Utility Equipment Fleet Projects</b>	<b>\$33,660</b>	<b>\$50,000</b>	<b>\$40,000</b>	<b>\$269,467</b>	<b>\$77,127</b>	<b>\$124,752</b>	<b>\$4,810</b>
<b>Facilities Capital Projects</b>							
305 AC Slurry Seal/Pave Repair	\$0	\$6,250	0	0	3,409	0	0
305 AC Repaving	0	0	0	0	0	0	87,295
305 Exterior Wood Surfaces - Paint	0	0	0	6,695	0	0	0
305 Replace Carpet	0	0	0	0	30,490	0	0
305 Paint - Interior Walls	0	0	0	0	0	23,524	0
305 Kitchen Appliance	0	2,500	2,500	0	0	0	0
305 Locks	0	2,500	2,500	2,678	2,772	2,869	2,969
305 Copier	0	0	3,750	0	0	0	0
305 Replace Window Coverings	0	0	0	0	0	4,734	0
305 Replace Light Fixtures	0	4,375	2,500	2,678	2,772	2,869	2,969
305 LED Light Replacement	3,358	0	0	0	0	0	0
305 HVAC	8,313	28,375	258,188	269,553	0	0	0
305 Linoleum - All	0	0	0	0	0	0	7,423
305 Roof Replacement	0	0	100,000	0	0	0	0
305 Gym Equipment	0	2,000	0	0	0	0	0
1810 AC Slurry Seal/Pave Patch	0	5,000	0	0	0	0	0
1810 AC Repaving	0	0	0	70,701	0	0	0
1810 Rollup Doors (Fire Station)	0	0	2,667	10,712	0	0	0
1810 Exterior (Admin Building) - Stain Wood Siding	0	3,833	0	0	0	0	4,553
1810 Exterior (Admin Building) - Paint Wood Trim	0	0	833	0	0	0	990
1810 Exterior (Fire Building) - Paint Wood Trim	0	0	1,667	0	0	0	1,979
1810 Exterior (Fire Building) - Stucco Repair	0	0	1,667	0	0	0	1,979
1810 Exterior Maintenance & Repair Sand Barn	0	0	8,333	0	0	0	0
1810 Furnace Replacement	0	0	0	0	0	17,213	0
<b>Total Facilities Capital Projects</b>	<b>\$11,670</b>	<b>\$54,833</b>	<b>\$384,604</b>	<b>\$363,017</b>	<b>\$39,443</b>	<b>\$51,208</b>	<b>\$110,158</b>
<b>To Reserves</b>	<b>\$400,000</b>	<b>\$500,000</b>	<b>\$550,000</b>	<b>\$600,000</b>	<b>\$600,000</b>	<b>\$600,000</b>	<b>\$650,000</b>
<b>Total Capital Improvement Projects</b>	<b>\$460,353</b>	<b>\$614,833</b>	<b>\$1,668,774</b>	<b>\$2,734,717</b>	<b>\$1,401,515</b>	<b>\$1,326,338</b>	<b>\$1,531,783</b>
<b>Less: Outside Funding Sources</b>							
Capital Reserve (Restricted)	15,022	0	36,937	37,493	0	0	0
Reserve Fund	45,331	114,833	1,081,837	2,097,224	801,515	726,338	881,783
<b>Total Outside Funding Sources</b>	<b>\$60,353</b>	<b>\$114,833</b>	<b>\$1,118,774</b>	<b>\$2,134,717</b>	<b>\$801,515</b>	<b>\$726,338</b>	<b>\$881,783</b>
<b>Rate Funded Capital</b>	<b>\$400,000</b>	<b>\$500,000</b>	<b>\$550,000</b>	<b>\$600,000</b>	<b>\$600,000</b>	<b>\$600,000</b>	<b>\$650,000</b>

## Fire Department (Governmental Fund) Budget FY2026 – 2030

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Revenue</b>							
Rate Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Operating Revenues	4,945,364	5,320,855	5,377,507	5,180,587	4,992,741	5,107,325	5,221,464
<b>Total Revenues</b>	<b>\$4,945,364</b>	<b>\$5,320,855</b>	<b>\$5,377,507</b>	<b>\$5,180,587</b>	<b>\$4,992,741</b>	<b>\$5,107,325</b>	<b>\$5,221,464</b>
<b>Expenses</b>							
Total Fire Department Expenses	\$3,759,127	\$3,911,794	\$4,062,117	\$4,218,611	\$4,370,698	\$4,528,609	\$4,692,583
Total Administration Expenses	801,557	980,324	1,025,925	731,474	449,009	467,299	486,378
<b>Total O&amp;M Expenses</b>	<b>\$4,560,684</b>	<b>\$4,892,118</b>	<b>\$5,088,042</b>	<b>\$4,950,085</b>	<b>\$4,819,707</b>	<b>\$4,995,908</b>	<b>\$5,178,961</b>
<b>Net Annual Debt Service</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Contributions to Capital</b>	<b>\$300,000</b>	<b>\$350,000</b>	<b>\$275,000</b>	<b>\$230,000</b>	<b>\$170,000</b>	<b>\$110,000</b>	<b>\$40,000</b>
<b>Transfer To / (From) Reserves</b>	<b>\$84,680</b>	<b>\$78,736</b>	<b>\$14,465</b>	<b>\$502</b>	<b>\$3,033</b>	<b>\$1,417</b>	<b>\$2,502</b>
<b>Total Revenue Requirement</b>	<b>\$4,945,364</b>	<b>\$5,320,855</b>	<b>\$5,377,507</b>	<b>\$5,180,587</b>	<b>\$4,992,741</b>	<b>\$5,107,325</b>	<b>\$5,221,464</b>
<b>Total Ending Balance</b>	<b>\$1,943,788</b>	<b>\$2,248,148</b>	<b>\$1,686,187</b>	<b>\$1,233,093</b>	<b>\$1,064,271</b>	<b>\$567,004</b>	<b>\$117,942</b>
Minimum: 60 days of O&M	\$749,702	\$689,115	\$754,199	\$813,713	\$792,281	\$821,245	\$851,336
Minimum: 5 year rolling average of CRP	363,896	434,990	496,188	378,312	271,034	270,047	339,248
<b>Total Target</b>	<b>\$1,113,598</b>	<b>\$1,124,105</b>	<b>\$1,250,386</b>	<b>\$1,192,024</b>	<b>\$1,063,315</b>	<b>\$1,091,292</b>	<b>\$1,190,584</b>

## Fire Department (Governmental Fund) Capital Budget FY2026 – 2030

Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Capital Improvement Projects (CIP)</b>							
Development Impact Fee Study	\$0	\$30,000	0	0	0	0	0
Utility Vehicle 221 (F-250)		\$75,000	0	0	0	0	0
District Training Facility	\$0	\$0	100,000	0	0	0	0
<b>Total Capital Projects</b>	<b>\$0</b>	<b>\$105,000</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Capital Replacement Projects (CRP)</b>							
Turnout Gear Replacement	\$17,862	\$17,363	\$17,884	19,158	19,828	20,522	21,241
SCBAs	0	0	0	0	0	229,505	0
Thermal Imaging	0	0	0	0	0	16,065	0
ALS Monitor - cardiac monitors	0	0	71,000	0	0	0	0
AED's (10 years)		0	0	0	0	0	11,877
Honda Snowblower	0	0	0	10,712	0	0	0
SCBA compressor	0	0	0	0	0	0	0
Radios	6,969	6,180	8,500	9,105	9,424	9,754	10,095
Vehicle Extrication Tools	77,859	0	0	0	0	0	0
<b>Total Capital Replacement Projects (CRP)</b>	<b>\$102,691</b>	<b>\$23,543</b>	<b>\$97,384</b>	<b>\$38,975</b>	<b>\$29,252</b>	<b>\$275,846</b>	<b>\$43,213</b>
<b>Utility Equipment Fleet Projects</b>							
Type 1 Engine 4WD E21	\$0	\$0	0	0	0	0	0
Replace Rescue Engine	0	0	0	0	0	0	237,537
Replace Command Vehicle	72,717	0	0	0	0	0	0
JD Loader	0	0	0	0	233,718	0	0
New Holland	0	0	0	0	0	247,635	0
<b>Total Utility Equipment Fleet Projects</b>	<b>\$72,717</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$233,718</b>	<b>\$247,635</b>	<b>\$237,537</b>
<b>Facilities Capital Projects</b>							
305 AC Slurry Seal/Pave Repair	\$0	\$12,500	0	0	6,819	0	0
305 AC Repaving	0	0	0	0	0	0	174,590
305 Exterior Wood Surfaces - Paint	0	0	0	13,391	0	0	0
305 Replace Carpet	0	0	0	0	60,980	0	0
305 Paint - Interior Walls	0	0	0	0	0	47,049	0
305 Kitchen Appliance	0	5,000	5,000	0	0	0	0
305 Locks	0	5,000	5,000	5,356	5,544	5,738	5,939
305 Copier	0	0	7,500	0	0	0	0
305 Replace Window Coverings	0	0	0	0	0	9,467	0
305 Replace Light Fixtures	0	8,750	5,000	5,356	5,544	5,738	5,939
305 LED Light Replacement	6,715	0	0	0	0	0	0
305 HVAC Equipment (Boilers, Chiller, Pumps, Controls,	0	56,750	516,375	539,106	0	0	0
305 Linoleum - All	0	0	0	0	0	0	14,846
305 Roof Replacement	0	0	200,000	0	0	0	0
305 Gym Equipment		4,000	0				
1810 AC Slurry Seal/Pave Patch	0	5,000	0	0	0	0	0
1810 AC Repaving	0	0	0	70,701	0	0	0
1810 Rollup Doors (Fire Station)	0	0	2,667	10,712	0	0	0
1810 Exterior (Admin Building) - Stain Wood Siding	0	3,833	0	0	0	0	4,553
1810 Exterior (Admin Building) - Paint Wood Trim	0	0	833	0	0	0	990
1810 Exterior (Fire Building) - Paint Wood Trim	0	0	1,667	0	0	0	1,979
1810 Exterior (Fire Building) - Stucco Repair	0	0	1,667	0	0	0	1,979
1810 Exterior Maintenance & Repair Sand Barn	0	0	8,333	0	0	0	0
1810 Furnace Replacement	0	0	0	0	0	17,213	0
<b>Total Facilities Capital Projects</b>	<b>\$6,715</b>	<b>\$100,833</b>	<b>\$754,042</b>	<b>\$644,621</b>	<b>\$78,885</b>	<b>\$85,204</b>	<b>\$210,814</b>
<b>To FARF</b>	<b>\$300,000</b>	<b>\$350,000</b>	<b>\$275,000</b>	<b>\$230,000</b>	<b>\$170,000</b>	<b>\$110,000</b>	<b>\$40,000</b>
<b>Total Capital Improvement Projects</b>	<b>\$482,123</b>	<b>\$579,376</b>	<b>\$1,226,426</b>	<b>\$913,596</b>	<b>\$511,855</b>	<b>\$718,685</b>	<b>\$531,564</b>
<b>Less: Outside Funding Sources</b>							
Reserve Fund	182,123	124,376	851,426	683,596	341,855	608,685	491,564
<b>Total Outside Funding Sources</b>	<b>182,123</b>	<b>124,376</b>	<b>851,426</b>	<b>683,596</b>	<b>341,855</b>	<b>608,685</b>	<b>491,564</b>
<b>Contributions to Capital</b>	<b>\$300,000</b>	<b>\$350,000</b>	<b>\$275,000</b>	<b>\$230,000</b>	<b>\$170,000</b>	<b>\$110,000</b>	<b>\$40,000</b>



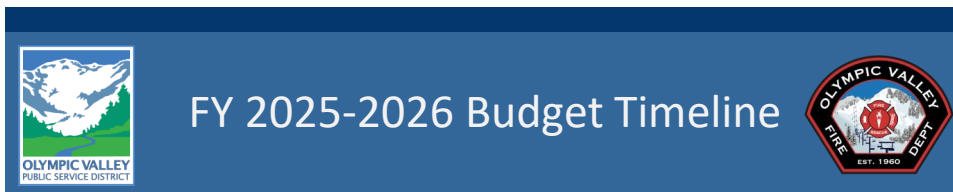
## Olympic Valley Public Service District FY 2025-2026 SECOND DRAFT Annual Budget



May 27, 2025



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- March 2025 – Board Meeting
  - First Draft - District Budget Assumptions
  - Preliminary Capital Projects
  - Special Projects
- ~ April 2025 – Board Meeting
- May 2025 - Board Meeting
  - Second Draft Budget
  - Update to projected revenues
  - Update to Capital Projects
  - Update to Special Projects
- June 2025 – Board Meeting
  - Final Draft Budget
  - Adopt budget and rates



2





## Personnel



- PER Utility and Fire MOU: COLA will be 2.7%
- Merit and incentive increases where applicable
- Personnel costs include pension, health, worker's comp and other benefit costs
  - \$2,550,000 Utility
  - \$3, 887,000 Fire

May 23, 2025

Olympic Valley Public Service District 3

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## Assembly Bill 2561 Job Vacancy, Recruitment & Retention



- As of January 1, 2025
- Required reporting on job vacancies, recruitment & retention
- We are FULLY staffed in all departments!!!
- Recruitment and retention efforts: Additional vacation, holiday, and bereavement being considered for FY2025-26
- Currently no changes to policies, procedures, and recruitment that could lead to obstacles in hiring

May 23, 2025

Olympic Valley Public Service District 4

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## Overview – Rate Revenue



Based on the 2025 Cost of Service and Rate Study by HDR

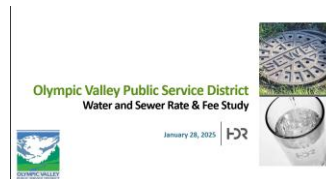
- Water revenue: \$2,458,000
- Sewer revenue: \$1,843,000

Not included in the HDR study

- Garbage revenue: \$423,000

Prop 218 Maximum Rate Increases

- 6% water
- 5% sewer
- 6% garbage



May 23, 2025

Olympic Valley Public Service District 5

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## Overview – Tax Revenue

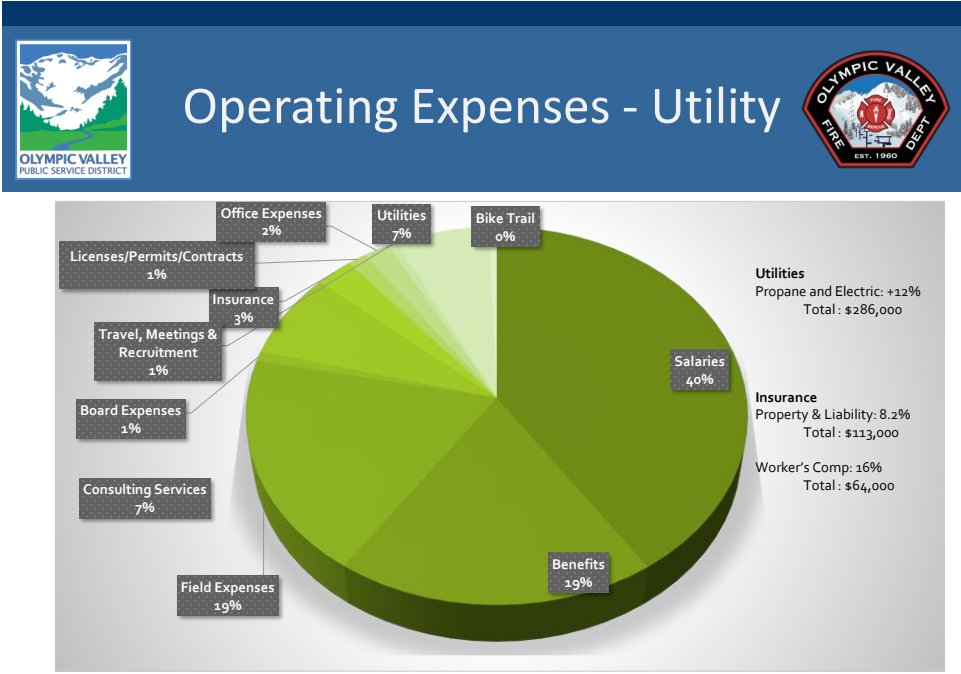


- Prop 13 (1978) – State Board of Equalization indicates all properties will increase 2% in assessed value (maximum allowable unless there is a change of ownership or remodel)
- Budget assumes total Ad Valorem Property tax revenue = \$5,042,000
  - Fund 1 = \$866,000
  - Fund 2 = \$4,176,000
- 2.46% increase from prior year
- 92% of total used to fund Fire Department

May 23, 2025

Olympic Valley Public Service District 6

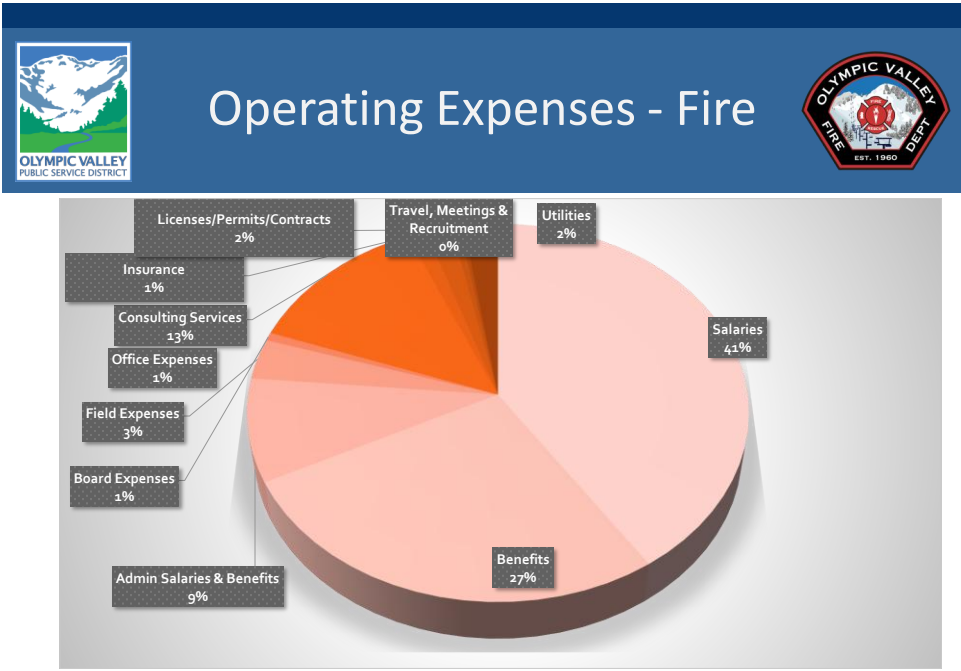
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May 23, 2025

Olympic Valley Public Service District 7

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May 23, 2025

Olympic Valley Public Service District 8

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## Final Payment of 305!!!



In 2004 the District received a loan for construction of the Admin Building / Fire Station for \$2M for 25 years at 3.63%



Final payment of approximately \$125,000 in August 2025!!!

Paid off 3 years ahead of schedule.

May 23, 2025

Olympic Valley Public Service District 9

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## Consulting & Contract Projects Operating Expenses



### Utility Department

GIS and On-Call  
Engineering  
Support \$30,000

Water Master Plan  
\$200,000

District Counsel  
\$33,000

Hydrology On-Call  
Support  
\$10,000

HDR – Mutual  
Water Company  
Analysis  
\$25,000

Annual Audit/  
GASB Reporting  
\$15,000

### Fire Department

Feather River Forestry  
\$20,000

OV-4  
\$1,050,000

District Counsel  
\$18,000

CWPP  
\$30,000

Annual Audit/ GASB  
Reporting \$15,000

May 23, 2025

Olympic Valley Public Service District 10

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## Capital Projects Victor/Hidden Lake Water Transmission Line Replacement



- Replace 400 feet of undersized and failing 2" water main
- Critical for system looping and enhanced fire protection
- \$40,000 – Design (FY26)
- \$250,000 – Construction (FY27)

Water Reserves

May 23, 2025

Olympic Valley Public Service District 11

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## Capital Projects Well 5R Projects



- Rehabilitation – CCTV inspection, brush and swab, chemical treatment - \$50,000 (Operating Expense)
- Replace pump and motor - \$45,000
- Replace chemical feed system - \$37,500
- Replace roof & siding - \$25,000

Water Reserves  
Water Operating Budget

May 23, 2025

Olympic Valley Public Service District 12

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## Capital Projects Sewer System Rehabilitation Project



- CIP Project #5 – High priority assets
- In-situ rehabilitation of sewer mains and manholes
- Pipe and manhole replacements
- FY26: \$619,000 (Design/Construction)
- FY27: \$960,000 (Finish Construction)

Sewer Reserves

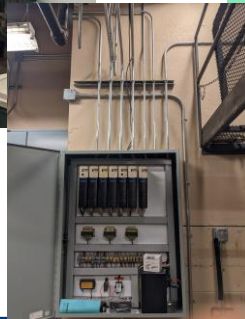
May 23, 2025

Olympic Valley Public Service District 13

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## Capital Projects 305 Olympic Valley Road HVAC Replacement Project



- Boilers and Control System Replacement
- Air flow improvements
- ~\$2.2M total project cost
- FY 26: \$1,032,000 (Construction)
- FY27: \$1,042,000 (Finish Construction)

Utility/Fire Reserves

May 23, 2025

Olympic Valley Public Service District 14

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## Capital Projects 305 Building EV Charging



- 2 new EV charging stations
- One inside bay
- One in parking lot by dumpster
- \$20,000

Water/Sewer  
Reserves

May 23, 2025

Olympic Valley Public Service District 15

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## Capital Projects Fire Department Cardiac Monitor/Defibrillator



Cardiac Monitors

\$71,000 (assuming rebate and Fireside grant)

Fire Reserves

May 23, 2025

Olympic Valley Public Service District 16

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# Turnout Gear Replacement






Annual replacement – 25%


\$17,884

Fire Reserves



# Other Capital Projects

## Total Capital Budget = \$2,741,054



SCADA Upgrade  
\$50,000

Sewer Cleaning Gear  
\$30,000

Hydrants  
\$25,000

Fire Department District Training Facility - \$50,000

Fire Department Radios  
\$8,500

305 minor projects - \$45,000

1810 minor projects - \$45,500

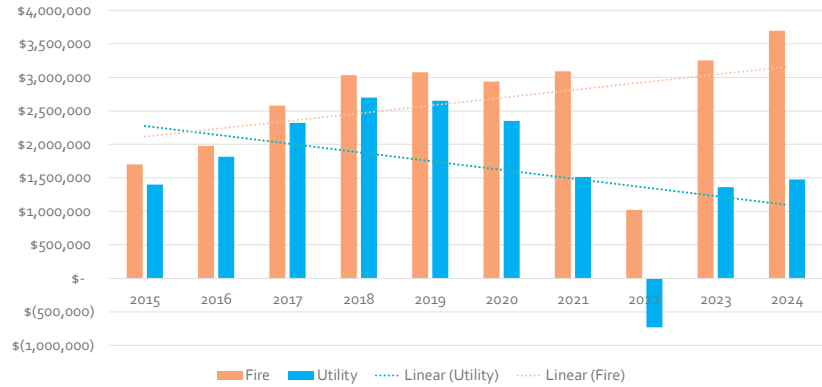


# GASB 68

## CalPERS Unfunded Accrued Liability

### UAL History





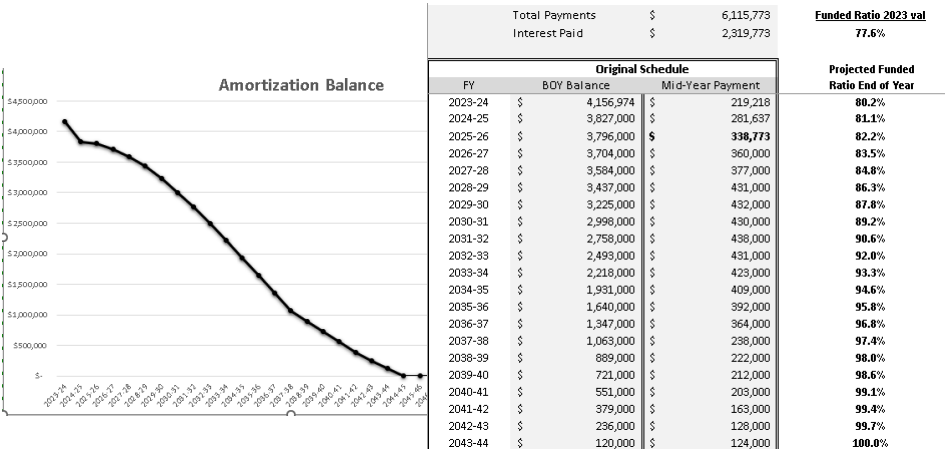


# GASB 68

## CalPERS Unfunded Accrued Liability

### Fire Department









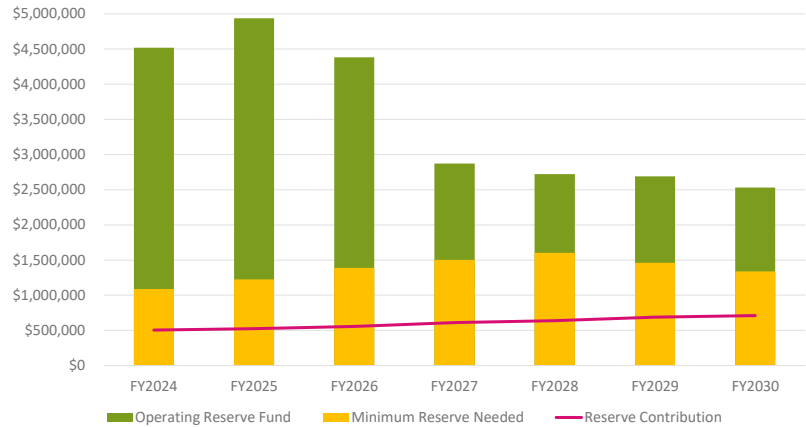
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# Sewer Reserve Balance Projections







May 23, 2025

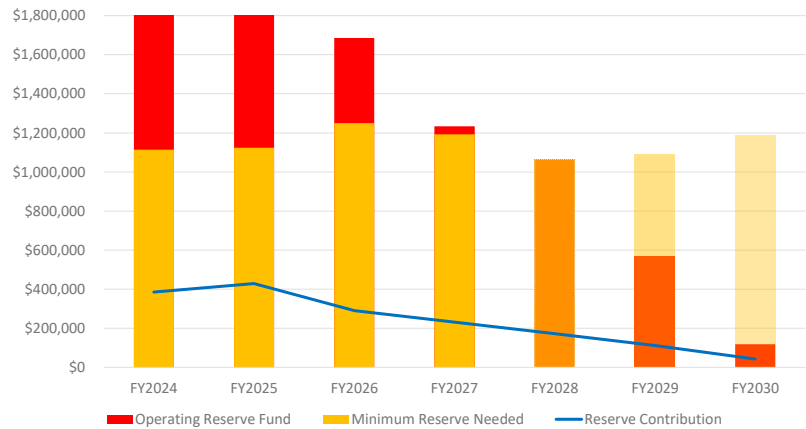
Olympic Valley Public Service District 23

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# Fire Reserve Balance Projections





May 23, 2025

Olympic Valley Public Service District 24

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## FY2025 – 2026 Budget Next Steps



- Hear feedback from the Board
- Monitor letters from Prop 218 notices
- Update Capital Project estimates as needed
- Approve final budget and adopt FY2025-2026 rates in June

May 23, 2025

Olympic Valley Public Service District 25

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# Questions?

May 23, 2025

Olympic Valley Public Service District 26

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