



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT



Fiscal Year 2024-25 Budget Memorandum

DATE: March 26th, 2024

TO: District Board Members

FROM: Danielle Mueller, Finance & Administration Manager

SUBJECT: 2024-25 Budget Assumptions-First Draft

BACKGROUND: The District prepares a budget each fiscal year to provide a cohesive plan of operations to conduct the utility and fire protection functions within its jurisdiction. This budget includes appropriate staffing, operating expenses, capital improvements, and capital replacements. Likewise, the budget determines the applicable rates necessary to support these operations.

DISCUSSION: The proposed budget has been prepared with a focus on establishing adequate reserves of the District's Fixed Asset Replacement Funds (FARF's) while supporting the required resources to provide consistent and quality utility and fire protection and emergency medical services to the community.

During the budget preparation process, the Board's attention is drawn to estimated changes in property tax, changes in rate revenue, proposed utility rate increases, debt reduction or proposed new debt, operating budgets, capital budgets, pension expenses, and contributions to Fixed Asset Replacement Funds (FARFs).

Note this is still early in the budget process and a few assumptions were made while details are being researched. The following paragraphs discuss highlights, requirements to fund the replacement/repair of aging infrastructure, and the rates necessary to support the District's levels of service.

The District equitably charges rates for water and sewer based on different customer classes and the use of each system. Rates are determined with consideration of a 100-year Capital Replacement Plan and the emphasis to fund FARFs to replace capital assets as they reach the end of their useful lives. Adequately funding FARFs preclude the need to seek alternative funding options such as special assessments, debt financing, and/or sharp rate increases. The

District is currently seeing the need to fund the water FARF at approximately \$800,000 per year, the sewer FARF at \$500,000 per year, and the Fire FARF at \$300,000 to be fully funded.

The 2024-25 rate increases (e.g., 3% for water, 3% for sewer, and 8% for Garbage) provide funding to achieve budgeted revenue requirements. The water and sewer rate increases are consistent with the cost-of-living adjustment to the Utility and Admin Department. The garbage increase is a result of the contract with Truckee Tahoe Sierra Disposal increasing 6%, as well as the District's increase in services such as green-waste disposal days, green-waste bin rebates, and bear box rebates. For this first draft, total rate revenue is budgeted to be approximately \$4.4 million. The water billing cycle will end at the end of April 2024 at which point the rate revenue for the FY 2024-25 budget will be finalized. Please see the current Prop. 218 rate notice attached which is scheduled to be mailed on April 12th.

The District actively pursues and applies for grant funding that becomes available. Open grants for the utility department currently include \$404,000 for the Mutual Water Intertie. Open grants for the Fire Department currently include \$540,000 for the North Ridge fuels reduction project, \$50,000 to thin the lodgepoles that stand at the S-turns on Olympic Valley Road, and \$45,000 for design and permitting for 150-foot-wide fuel breaks surrounding the perimeter of various structures in the valley. The fiscal year 2025 budget reflects a portion of these projects the District expects to complete and collect grant monies for.

Wages and benefits for staff in the Operations and Administration Departments are receiving a cost-of-living adjustment (COLA) of 3.03% per the current negotiated MOU. The COLA is determined by the Consumer Price Index (CPI) as estimated by the U.S. Bureau of Labor Statistics (BLS). The Fire Department is currently in negotiations for a new MOU to go into effect on July 1, 2024. Bryce Consulting was hired to conduct a salary survey, and those results are pending. However, this draft assumes a 10% increase across all positions. Additionally, some employees will receive promotions, step increases and educational incentives.

Minimum required contributions to the CalPERS Unfunded Accrued Pension Liability (UAL) for the Miscellaneous group will be \$44,000 in the current year, up from \$0 in the prior year. The District dropped from a 100% funding level to an 87% funding level as of the June 30, 2022 valuation (which determines contributions for the 2025 fiscal year). This is due to a CalPERS investment loss in fiscal year 2022 of -6.1%. The Fire Department minimum required contribution increased by \$61,000, to \$273,000. The June 30, 2022 valuation shows the Fire Department dropped from a 90% funded level to 79%. The Fire Department is

expected to reach a 90% funding level in Fiscal Year 2032. This assumes CalPERS reaches its annual target investment return of 6.8%. However, we know for fiscal year 2023, CalPERS only saw a 6.1% investment return. This will slightly impact the funding level and contributions necessary for fiscal year 2026.

In June of 2022, the District established a California Employers' Pension Prefunding Trust (CEPPT) and a California Employers' Retiree Benefit Trust (CERBT) with CalPERS for the purpose of prefunding retiree pension and health obligations. In FY2025, at a minimum, the District will contribute another \$50,000 to the CERBT, split equally between the Fire and Utility Department, as we work toward a fully funded status.

In 2004, the District received a loan for the construction of 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. The remaining balance (with interest) is approximately \$250,000. This is scheduled to be paid off by August of 2025, three years ahead of schedule, and is being paid with funds budgeted by the Utility Department. The total principal and interest payment for FY24-25 is budgeted at \$125,000.

The District has approximately \$2.1 million in capital projects planned for the coming year. This includes \$720,000 for phase 1 for the HVAC replacement at 305 Olympic Valley Road, \$675,000 for construction of the Mutual Intertie, \$200,000 for year two of a District-wide water meter replacement program, \$125,000 for sewer line rehabilitation, \$75,000 to refurbish the Fire Department Type 1 Engine, \$17,000 for turnout gear replacement, and various other projects to the two buildings owned by the District.

Ad Valorem property tax revenue is estimated to increase 2.37% from the anticipated 2024 revenue, for a total of \$4,692,000. This is calculated using the 2023/24 Placer County assessed property tax multiplied by the 2024/25 California CPI, and then multiplied again by the Adjusted Gross Levy percentage of each of our funds.

ALTERNATIVES: As this is an early draft of the budget, staff is seeking input from the Finance Committee and the Board of Directors. A second draft of the budget will be prepared for the April 30th, 2024 Board meeting, a third draft for the May 28th, 2024 Board meeting, with a final draft and adoption scheduled for the June 25th, 2024 Board meeting.

FISCAL/RESOURCE IMPACTS: The District's budget is the core document that identifies anticipated "*fiscal and resource impacts*". It serves as a short-term and long-term map for how the District will carry out its financial plan. It allows staff to properly plan for the future and consider problems before they arise. The District

operates on approximately \$4.4 million in rate revenue and \$4.7 million in tax revenue annually. These funds are used to cover operations, pay for capital projects (estimated to be over \$8.8 million over the next 5 years), pay off the CalPERS unfunded accrued liability (\$5.1 million as of June 30th, 2024), and save for the future. In order to do that the budget must detail estimates of costs, revenues, capital projects, and reserve funds. It's the goal of the District to always be fully funded and avoid significant rate increases or debt financing. A balanced budget helps achieve that goal.

RECOMMENDATIONS: Engage in discussions with the Board, staff, and community about the District's levels of service and whether we are meeting our service goals and objectives. Consider how the District manages the assets necessary to deliver water, sewer, fire protection and emergency medical services. Understand the District's current financial position and the challenges it faces. Ensure adequate and dedicated FARF contributions are maintained based on the District's capital replacement needs and other budgetary priorities.

ATTACHMENTS:

- Financial Summary: FY 2024-25 Budget (1 page)
- Utility Operating Budget for Fiscal Year 2024-25 (1 page)
- Fire Operating Budget for Fiscal Year 2024-25 (1 page)
- Capital Projects Summary: FY 2024-25 Budget (1 page)
- Water FY 2025-29 Proposed Budget (6 pages)
- Water Capital Improvements: FY 2025-29 Proposed Budget (2 pages)
- Water 100-year FARF projection (1 page)
- Sewer FY 2025-29 Proposed Budget (6 pages)
- Sewer Capital Improvements: FY 2025-29 Proposed Budget (1 page)
- Sewer 100-year FARF projection (1 page)
- Fire FY 2025-29 Proposed Budget (6 pages)
- Fire Capital Improvements: FY 2025-29 Proposed Budget (1 page)
- Fire 100-year FARF projection (1 page)
- Prop 218 Rate Increase Notice FY2025 (2 pages)

DATE PREPARED: March 19th, 2024

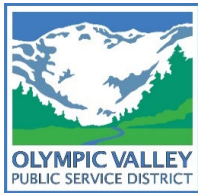


OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

FINANCIAL SUMMARY FOR BUDGET YEAR 2024 - 2025



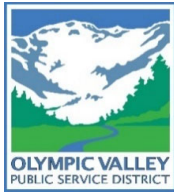
	Water	Sewer	Garbage	Bike Trail	Total Utility	Total Fire	Water Capital	Sewer Capital	I&I	Fire Capital	Consolidated
	3%	3%	8%	0%							
Revenue											
Rate Revenue	\$ 2,257,298	\$ 1,721,581	\$ 397,245	\$ -	\$ 4,376,124	\$ -	\$ 20,000	\$ 10,000	\$ 10,000	\$ 12,000	\$ 4,428,124
Tax Revenue	100,000	100,000	-	-	200,000	4,492,000					4,692,000
Other Misc Revenue	223,203	178,543		47,380	449,126	470,284					919,410
Total Revenue	2,580,501	2,000,124	397,245	47,380	5,025,250	4,962,284	20,000	10,000	10,000	12,000	10,039,534
						-					
Expenses											
Payroll & Benefits	1,321,683	1,321,683	1,500	-	2,644,866	3,741,556					6,386,422
Operating Expenses	626,464	371,201	398,216	22,380	1,418,261	876,136					2,294,398
Debt											
Building Loan	81,738	36,723			118,461	-					118,461
PERS UAL Additional Payment	-	-			-	-					-
Contributions											
FARF Contributions	550,000	250,000	-	25,000	825,000	300,000					1,125,000
Total Expenses, Debt, & Contributions	2,579,885	1,979,607	399,716	47,380	5,006,588	4,917,693	-	-	-	-	9,924,280
Surplus (Loss)	616	20,517	(2,471)	-	18,662	44,592	20,000	10,000	10,000	12,000	115,253
Surplus FARF/Capital Contributions	(616)	(20,517)	2,471	-	(18,662)	(44,592)	(20,000)	(10,000)	(10,000)	(12,000)	(115,253)
											-
Balance	-	-	-	-	-	-	-	-	-	-	-
Capital /FARF Rollforward											
Begin Balance 7/1/24	2,240,235	3,756,291	133,000	105,619	6,235,144	1,728,228	1,276,859	326,900	166,818	201,973	9,935,922
Capital Projects	(581,333)	(453,833)	-	-	(1,035,167)	(377,376)	(675,000)	-	-	(60,000)	(2,147,543)
Contributions (from above)	550,616	270,517	(2,471)	25,000	843,662	344,592	20,000	10,000	10,000	12,000	1,240,253
End Balance 6/30/25	2,209,517	3,572,975	130,529	130,619	6,043,639	1,695,444	621,859	336,900	176,818	153,973	9,028,633



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
UTILITY & ADMINISTRATIVE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2024-2025**



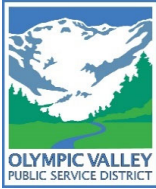
	2022 - 23 ACTUAL	2023 - 24 BUDGET	2023 - 24 EXPECTED	2024-25 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
REVENUES:						
Water Revenue - Rates	\$ 2,178,142	\$ 2,298,575	\$ 2,247,544	\$ 2,257,298	\$ 9,754	0.4%
Water Revenue - Property Tax	128,744	50,000	100,000	100,000	-	0.0%
Sewer Revenue - Rates	1,578,202	1,655,203	1,701,653	1,721,581	19,928	1.2%
Sewer Revenue - Property Tax	138,744	50,000	100,000	100,000	-	0.0%
Garbage Revenue	331,453	363,285	365,987	397,245	31,258	8.5%
Rental Revenue	80,084	85,411	83,000	86,216	3,216	3.9%
Bike Trail Snow Removal	46,000	46,000	47,380	47,380	-	0.0%
Grants, Surplus, Admin, Billable	442,178	371,437	405,810	315,530	(90,281)	-22.2%
TOTAL REVENUE:	\$ 4,923,547	\$ 4,919,910	\$ 5,051,374	\$ 5,025,250	\$ (26,125)	-0.5%
OPERATING EXPENSES:						
Salaries & Wages	\$ 1,481,728	\$ 1,641,950	\$ 1,713,590	\$ 1,816,281	\$ 102,691	6.0%
Benefits	2,278,396	738,929	741,484	828,585	87,100	11.7%
Field Expenses	691,955	685,925	719,670	725,110	5,440	0.8%
Board Expenses	50,307	52,876	51,900	52,876	976	1.9%
Consulting Services	96,595	120,458	107,400	165,668	58,268	54.3%
Insurance	77,948	92,576	97,896	104,650	6,754	6.9%
Licenses/Permits/Contracts	56,685	61,153	47,367	53,576	6,209	13.1%
Office Expenses	59,409	78,827	63,043	59,680	(3,363)	-5.3%
Travel, Meetings & Recruitment	12,905	15,626	20,500	20,500	-	0.0%
Utilities	72,679	166,880	180,071	207,050	26,979	15.0%
Bike Trail	37,087	21,000	22,380	22,380	-	0.0%
Interest & Misc	15,743	10,996	10,996	6,771	(4,225)	-38.4%
TOTAL OPERATING EXPENSES	\$ 4,931,437	\$ 3,687,197	\$ 3,776,297	\$ 4,063,127	\$ 286,830	7.6%
Net Income (Loss) Before Non-Operating Expenses	\$ (7,890)	\$ 1,232,713	\$ 1,275,077	\$ 962,122	\$ (312,954)	(0)
NON - OPERATING EXPENSES:						
Building Loan	397,265	114,643	114,643	118,461	3,818	3.3%
Additional Building Loan Payment	-	-	-	-	-	0.0%
TOTAL NON-OPERATING EXPENSES	\$ 397,265	\$ 114,643	\$ 114,643	\$ 118,461	\$ 3,818	
OPERATING SURPLUS/ (LOSS)	\$ (405,155)	\$ 1,118,070	\$ 1,160,434	\$ 843,662	\$ (316,772)	\$ (0)
TRANSFER TO FARF	405,155	(1,118,070)	(1,160,434)	(843,662)	316,772	0
BALANCE	-	-	-	-	-	-



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2024-2025**



	2022 - 23 ACTUALS	2023 - 24 BUDGET	2023 - 24 EXPECTED	2024-25 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
REVENUES:						
Property Tax	\$ 4,071,509	\$ 4,232,000	\$ 4,357,000	\$ 4,492,000	\$ 135,000	3.10%
Mutual Aid	10,765	-	-	-	-	0%
Rental Revenue	40,042	42,705	41,500	43,108	1,608	4%
Inspection Fees	(9,404)	10,000	30,000	20,000	(10,000)	-33%
Grants, Admin & Misc	135,474	275,028	324,847	407,176	82,330	25%
TOTAL REVENUE:	\$ 4,248,386	\$ 4,559,733	\$ 4,753,347	\$ 4,962,284	\$ 208,938	4.4%
OPERATING EXPENSES:						
Salaries & Wages	\$ 1,788,124	\$ 1,829,792	\$ 1,838,609	\$ 1,958,790	\$ 120,181	6.5%
Benefits	2,346,903	1,296,745	1,613,786	1,464,192	(149,593)	-9.3%
Admin Salaries & Benefits	271,720	305,502	305,502	318,574	13,072	4.3%
Field Expenses	126,280	141,748	159,338	161,483	2,145	1.3%
Board Expenses	16,704	17,750	18,125	17,125	(1,000)	-5.5%
Consulting Services	57,138	258,893	258,263	416,183	157,920	61.1%
Insurance	46,040	52,325	48,711	52,364	3,653	7.5%
Licenses/Permits/Contracts	67,792	79,717	76,425	91,870	15,445	20.2%
Office Expenses	18,333	26,663	20,763	23,663	2,900	14.0%
Travel, Meetings & Recruitment	14,453	17,100	17,100	15,000	(2,100)	-12.3%
Utilities	67,787	74,048	84,468	98,448	13,980	16.6%
Interest & Misc	-	-	-	-	-	0.0%
TOTAL OPERATING EXPENSES	\$ 4,821,275	\$ 4,100,283	\$ 4,441,089	\$ 4,617,693	\$ 176,603	4.0%
Net Income (Loss) Before Non-Operating Expenses	\$ (572,889)	\$ 459,450	\$ 312,257	\$ 344,592	\$ 32,334	
NON - OPERATING EXPENSES:						
CalPERS UAL Payments	300,000	-	-	-	-	0%
TOTAL NON-OPERATING EXPENSES	\$ 300,000	\$ -	\$ -	\$ -	\$ -	
NET OPERATING INC/ (DEC)	\$ (872,889)	\$ 459,450	\$ 312,257	\$ 344,592	\$ 32,334	10%
TRANSFER TO FARF	\$ 872,889	\$ (459,450)	\$ (312,257)	\$ (344,592)	\$ (32,334)	-10%
BALANCE	-	-	-	-	-	-



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
CAPITAL PROJECT SUMMARY
PROPOSED BUDGET 2024-2025**



	PROJECT COST	WATER DEPT	SEWER DEPT	GARBAGE DEPT	Fire DEPT
CAPITAL IMPROVEMENTS					
Water Capital					
Mutual Intertie	675,000	675,000			
Sewer Capital					
Sewer Bypass Trailer and Hose	35,000		35,000		
Fire Capital					
Regional Training Facility	50,000				50,000
District Training Facility	10,000				10,000
TOTAL CAPITAL IMPROVEMENTS	770,000	675,000	35,000	-	60,000
CAPITAL REPLACEMENTS (FARF's)					
Water		-	-		-
Residential Meter Replacements	200,000	200,000			
Easter Booster Pipe & Valve Replacement	45,000	45,000			
East Booster Pump Station - Replacement	7,500	7,500			
Hydrants	25,000	25,000			
Sewer					
Sewer Line Rehabilitation/Replacement	125,000		125,000		
SCADA Replacement	25,000		25,000		
Fire					
Type 1 Engine 2WD Refurbish	75,000				75,000
Turnout Gear Replacement	17,363				17,363
Air Compressor	7,500				7,500
Radios	6,180				6,180
Shared Assets					
305 HVAC	720,000	240,000	240,000		240,000
Ford F-150 Service Truck	50,000	25,000	25,000		
SCBA Cart	20,000	10,000	10,000		
305 AC Slurry Seal/Pave Patch	25,000	8,333	8,333		8,333
305 Replace Lights	17,500	5,833	5,833		5,833
305 Kitchen Appliance	10,000	2,500	2,500		5,000
305 Replace Locks	10,000	3,333	3,333		3,333
1810 Exterior Stain Wood Siding	11,500	3,833	3,833		3,833
1810 AC Slurry Seal/Pave Patch	15,000	5,000	5,000		5,000
TOTAL CAPITAL REPLACEMENTS (FARF's)	1,412,543	581,333	453,833	-	377,376
TOTAL CAPITAL PROJECTS	2,182,543	1,256,333	488,833	-	437,376

Olympic Valley PSD
Water Budget
Escalation Factors

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues							
	Customer Growth	Budgeted	Budgeted	0.8%	0.8%	0.8%	0.8%
	Property Tax Revenues	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Miscellaneous Revenues	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
Expenses							
	Labor	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Water Dept. Labor	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Benefits - Medical	Budgeted	Budgeted	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Equipment	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Miscellaneous	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Utilities	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
	Flat	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
	Insurance	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
Interest		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
New Debt Service							
Low Interest Loans							
	Term in Years	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Revenue Bond							
	Term in Years	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Olympic Valley PSD
Water Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues						
Rate Revenues						
<i>Total Rate Revenues</i>	\$2,247,544	\$2,257,298	\$2,274,228	\$2,291,284	\$2,308,469	\$2,325,783
Non-Operating Revenues						
<i>Total Non-Operating Revenues</i>	\$436,526	\$323,203	\$267,643	\$217,851	\$247,037	\$238,726
Total Revenues	\$2,684,070	\$2,580,501	\$2,541,871	\$2,509,136	\$2,555,506	\$2,564,508
<u>Water Department Expenses</u>						
Salaries & Wages						
<i>Total Salaries & Wages</i>	\$407,468	391,928	\$403,686	\$415,797	\$428,271	\$441,119
Employee Benefits						
<i>Total Employee Benefits</i>	\$175,457	189,445	\$197,055	\$204,990	\$213,264	\$221,893
Materials and Supplies						
<i>Total Materials and Supplies</i>	\$95,204	\$102,450	\$105,524	\$108,689	\$111,950	\$115,308
Maintenance Equipment						
<i>Total Maintenance Equipment</i>	\$24,520	\$24,480	\$25,214	\$25,971	\$26,750	\$27,552
Facilities-Maint/Repair						
<i>Total Facilities-Maint/Repair</i>	\$67,633	\$74,467	\$63,051	\$63,653	\$64,272	\$64,910

Olympic Valley PSD
Water Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Training & Memberships						
<i>Total Training & Memberships</i>	\$19,000	\$19,900	\$20,298	\$20,704	\$21,118	\$21,540
Vehicle Maintenance & Repair						
<i>Total Vehicle Maintenance & Repair</i>	\$21,551	\$22,800	\$23,484	\$24,189	\$24,914	\$25,662
Total Water Department Expenses	\$810,831	\$825,470	\$838,312	\$863,992	\$890,539	\$917,985
Administration Expenses						
Salaries & Wages (50% Allocation)						
<i>Total Salaries & Wages</i>	\$488,116	515,462	\$517,021	\$532,532	\$548,508	\$564,963
Employee Benefits (50% Allocation)						
<i>Total Employee Benefits</i>	\$154,836	224,847	\$231,943	\$241,432	\$251,333	\$261,663
Board Expenses (50% Allocation)						
<i>Total Board Expenses</i>	\$25,950	\$26,438	\$26,472	\$26,506	\$26,541	\$26,577
Consulting (50% Allocation)						
<i>Total Consulting</i>	\$53,700	\$87,834	\$90,469	\$93,183	\$95,979	\$98,858
Insurance (50% Allocation)						
<i>Total Insurance</i>	\$48,948	\$52,325	\$53,895	\$55,512	\$57,177	\$58,892
Special Fees (50% Allocation)						
<i>Total Special Fees</i>	\$23,684	\$27,163	\$27,706	\$28,260	\$28,826	\$29,402

Olympic Valley PSD
Water Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Office Expenses (50% Allocation)						
<i>Total Office Expenses</i>	<i>\$31,521</i>	<i>\$29,840</i>	<i>\$26,615</i>	<i>\$27,414</i>	<i>\$28,236</i>	<i>\$29,083</i>
Travel & Meetings (50% Allocation)						
<i>Total Travel & Meetings</i>	<i>\$10,250</i>	<i>\$10,250</i>	<i>\$10,455</i>	<i>\$10,664</i>	<i>\$10,877</i>	<i>\$11,095</i>
Utilities						
<i>Total Utilities</i>	<i>\$121,873</i>	<i>\$143,845</i>	<i>\$149,599</i>	<i>\$155,583</i>	<i>\$161,806</i>	<i>\$168,278</i>
Interest and Misc						
<i>Total Interest and Misc</i>	<i>\$7,587</i>	<i>4,672</i>	<i>\$1,660</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
Total Administration Expenses	\$966,465	\$1,122,677	\$1,135,835	\$1,171,086	\$1,209,282	\$1,248,812
Total Operations & Maintenance	\$1,777,296	\$1,948,147	\$1,974,147	\$2,035,078	\$2,099,822	\$2,166,797
Annual Debt Service						
Facility Loan	79,104	81,738	84,460	-	-	-
Additional Facility Loan Payment	-	-	-	-	-	-
CalPERS Additional UAL Payments	100,000	-	-	-	-	-
CalPERS Pension Adjustment	300,000					
<i>Total Annual Debt Service</i>	<i>\$479,104</i>	<i>\$81,738</i>	<i>\$84,460</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
Net Annual Debt Service	\$479,104	\$81,738	\$84,460	\$0	\$0	\$0
Rate Funded Capital (CRP)	\$400,000	\$550,000	\$575,000	\$650,000	\$700,000	\$800,000

Olympic Valley PSD
Water Budget
Revenue Requirement

	Expected FY 2024	FY 2025	FY 2026	Projected FY 2027	FY 2028	FY 2029
Transfer To / (From) Reserves						
To/(From) Operating Reserve	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	\$0
To/(From) Capital Reserve	0	0	0	0	0	0
To/(From) FARF	27,670	616	(767)	11,027	43,929	(7,235)
Total Transfer To / (From) Reserves	\$27,670	\$616	(\$767)	\$11,027	\$43,929	(\$7,235)
Total Revenue Requirement	\$2,684,070	\$2,580,501	\$2,632,840	\$2,696,104	\$2,843,750	\$2,959,562
Capital Reserve						
Beginning Balance	\$1,336,859	\$1,276,859	\$621,859	\$579,969	\$493,355	\$0
Plus: Additions	0	0	0	0	412,099	1,408,261
Plus: Connection Fees	40,000	20,000	20,150	20,301	20,453	20,607
Less: Uses of Funds	(100,000)	(675,000)	(62,040)	(106,916)	(925,907)	(1,428,868)
Ending Balance	\$1,276,859	\$621,859	\$579,969	\$493,355	\$0	(\$0)
Fixed Asset Replacement Fund						
Beginning Balance	\$2,392,681	\$2,240,235	\$2,209,517	\$2,121,372	\$2,094,500	\$2,350,835
Plus: Additions	427,670	550,616	575,000	661,027	331,830	(608,261)
Less: Uses of Funds	(580,117)	(581,333)	(663,145)	(687,899)	(75,495)	(319,660)
Ending Balance	\$2,240,235	\$2,209,517	\$2,121,372	\$2,094,500	\$2,350,835	\$1,422,914
Total Operating Reserve Funds	\$2,240,235	\$2,209,517	\$2,121,372	\$2,094,500	\$2,350,835	\$1,422,914
Total Target Ending Fund Balance (60 days of O&M)	\$292,158	\$320,243	\$324,517	\$334,533	\$345,176	\$356,186

Olympic Valley PSD
Water Budget
Revenue Requirement

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Olympic Valley PSD Water Budget Revenue Requirement Summary							
		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenue							
	Rate Revenues	\$2,247,544	\$2,257,298	\$2,274,228	\$2,291,284	\$2,308,469	\$2,325,783
	Non-Operating Revenues	436,526	323,203	267,643	217,851	247,037	238,726
	Total Revenues	\$2,684,070	\$2,580,501	\$2,541,871	\$2,509,136	\$2,555,506	\$2,564,508
Expenses							
	Total Water Department Expenses	\$810,831	\$825,470	\$838,312	\$863,992	\$890,539	\$917,985
	Total Administration Expenses	966,465	1,122,677	1,135,835	1,171,086	1,209,282	1,248,812
	Total O&M Expenses	\$1,777,296	\$1,948,147	\$1,974,147	\$2,035,078	\$2,099,822	\$2,166,797
Net Annual Debt Service		\$479,104	\$81,738	\$84,460	\$0	\$0	\$0
Rate Funded Capital (CRP)		\$400,000	\$550,000	\$575,000	\$650,000	\$700,000	\$800,000
Transfer To / (From) Reserves		\$27,670	\$616	(\$767)	\$11,027	\$43,929	(\$7,235)
Total Revenue Requirement		\$2,684,070	\$2,580,501	\$2,632,840	\$2,696,104	\$2,843,750	\$2,959,562
Total Operating Reserve Funds		\$2,240,235	\$2,209,517	\$2,121,372	\$2,094,500	\$2,350,835	\$1,422,914
Total Target Ending Fund Balance (60 days of O&M)		\$292,158	\$320,243	\$324,517	\$334,533	\$345,176	\$356,186

Olympic Valley PSD
Water Budget
Capital Projects

Inflation 3.4% ENR CCI 10 year average

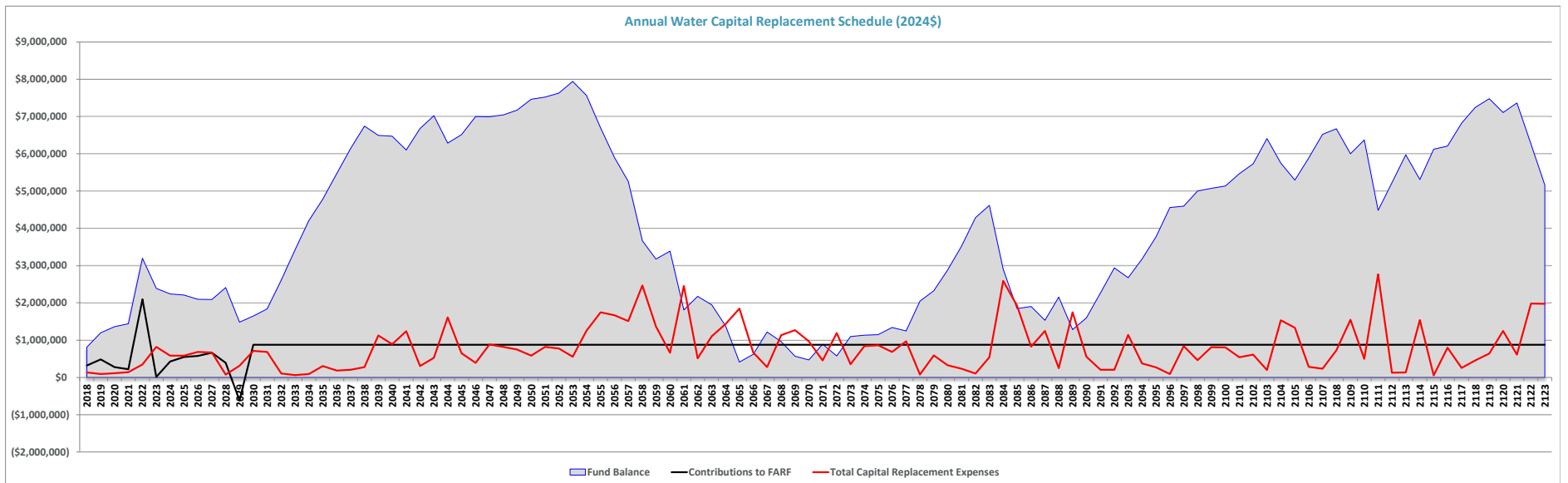
Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Total
Capital Improvement Projects (CIP)							
Mutual Intertie	100,000	675,000	0	\$0	\$0	\$0	\$775,000
Pressure Zone 1A	0	0	0	106,916	925,907	0	\$1,032,822
PlumpJack Well	0	0	0	0	0	1,428,868	\$1,428,868
305 EV Charging Station	0	0	31,020	0	0	0	\$31,020
1810 EV Charging Station	0	0	31,020	0	0	0	\$31,020
Total Capital Projects	\$100,000	\$675,000	\$62,040	\$106,916	\$925,907	\$1,428,868	\$3,298,730
Capital Replacement Projects (CRP)							
Victor/Hidden Lake 2" line replacement	\$0	0	31,020	250,183	\$0	\$0	\$281,203
Hydrants	22,000	25,000	25,850	26,729	27,638	28,577	\$155,794
Well 2R Pump & Motor Replacement	0	0	93,060	0	0	0	\$93,060
Well 2R Chemical Feed Equipment Replacement	0	0	62,040	0	0	0	\$62,040
Residential Meter Replacements	160,000	200,000	0	0	0	0	\$360,000
Well 5R Pump & Motor Replacement	0	0	0	35,282	0	0	\$35,282
Well 5R Chemical Feed Equipment Replacement	30,000	0	0	0	0	0	\$30,000
Zone 3 Recoating	315,000	0	0	0	0	0	\$315,000
Zone 3 Booster Pump Replacement	0	0	0	0	0	11,088	\$11,088
10" West Tank Water Transmission Line Replacement	0	0	0	0	0	171,464	\$171,464
Ford F-250 w/ Utility Box	33,950	0	0	0	0	0	\$33,950
Ford F-150 Service Truck	0	25,000	0	0	0	0	\$25,000
Ford F-350 Flat Bed ZEV	0	0	0	42,766	0	0	\$42,766
Dodge Ram 2500 ZEV	0	0	0	0	0	42,866	\$42,866
JD Loader	0	0	0	56,345	0	0	\$56,345
New Holland	0	0	55,784	0	0	0	\$55,784
Easter Booster Pipe & Valve Replacement	0	45,000	0	0	0	0	\$45,000
East Booster Pump Station - Replacement	0	7,500	0	0	0	0	\$7,500
SCADA replacement	0	0	25,850	26,729	0	0	\$52,579
SCBA Cart	0	10,000	0	0	0	0	\$10,000
Hydrolic Trench Shoring	0	0	0	8,981	0	0	\$8,981
305 Replace Carpets	0	0	0	0	40,495	0	\$40,495
305 HVAC	10,000	240,000	165,440	0	0	0	\$415,440
305 Replace Roof	0	0	172,333	0	0	0	\$172,333
305 Replace lights	0	5,833	0	35,008	0	0	\$40,841
305 Kitchen Appliances	0	2,500	2,585	0	0	0	\$5,085
305 Locks	0	3,333	3,443	3,560	3,681	3,807	\$17,825
305 Exterior Paint	0	0	8,617	0	0	0	\$8,617
305 Interior Paint	0	0	0	0	0	31,213	\$31,213
305 AC Slurry Seal/Pave Patch/Repaving	0	8,333	0	108,231	0	0	\$116,565
305 Replace Window Coverings	0	0	0	0	0	6,281	\$6,281
1810 Exhaust Vents	5,000	0	0	0	0	0	\$5,000
1810 Repaving	0	0	0	94,086	0	0	\$94,086
1810 Furnace Replacement	0	0	0	0	0	17,129	\$17,129
1810 Rollup doors	0	0	10,330	0	0	0	\$10,330
1810 Exterior	4,167	3,833	6,026	0	0	0	\$14,026
1810 AC Slurry Seal/Pave Patch	0	5,000	0	0	3,681	0	\$8,681
Total Capital Replcmnt. Projects	\$580,117	581,333	\$662,378	\$687,899	\$75,495	\$312,425	\$2,899,648

Olympic Valley PSD
Water Budget
Capital Projects

Inflation	3.4%
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ENR CCI 10 year average

Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Total
Less: Outside Funding Sources							
Capital Reserve	100,000	675,000	62,040	106,916	925,907	1,428,868	\$3,298,730
Fixed Asset Replacement Fund	580,117	581,333	662,378	687,899	75,495	312,425	\$2,899,648
Total Outside Funding Sources	\$680,117	\$1,256,333	\$724,418	\$794,815	\$1,001,402	\$1,741,294	\$7,102,079
Rate Funded Capital (CRP)	\$400,000	\$550,000	\$575,000	\$650,000	\$700,000	\$800,000	\$2,891,153



Olympic Valley PSD
Sewer Budget
Escalation Factors

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues							
	Customer Growth	Budgeted	Budgeted	0.8%	0.8%	0.8%	0.8%
	Property Tax Revenues	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Miscellaneous Revenues	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
Expenses							
	Labor	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Sewer Dept. Labor	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Benefits - Medical	Budgeted	Budgeted	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Equipment	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
	Miscellaneous	Budgeted	Budgeted	2.0%	2.0%	2.0%	2.0%
	Utilities	Budgeted	Budgeted	4.0%	4.0%	4.0%	4.0%
	Flat	Budgeted	Budgeted	0.0%	0.0%	0.0%	0.0%
	Insurance	Budgeted	Budgeted	3.0%	3.0%	3.0%	3.0%
Interest		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
New Debt Service							
<i>Low Interest Loans</i>							
	Term in Years	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<i>Revenue Bond</i>							
	Term in Years	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Olympic Valley PSD
Sewer Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues						
Rate Revenues						
<i>Total Rate Revenues</i>	\$1,701,653	\$1,721,581	\$1,793,079	\$1,868,043	\$1,946,645	\$2,029,065
Non-Operating Revenues						
<i>Total Non-Operating Revenues</i>	\$252,284	\$278,543	\$269,268	\$253,912	\$250,641	\$261,934
Total Revenues	\$1,953,937	\$2,000,124	\$2,062,347	\$2,121,955	\$2,197,285	\$2,291,000
Sewer Department Expenses						
Salaries & Wages						
<i>Total Salaries & Wages</i>	\$329,891	391,928	\$403,686	\$415,797	\$428,271	\$441,119
Employee Benefits						
<i>Total Employee Benefits</i>	\$156,356	189,445	\$197,055	\$204,990	\$213,264	\$221,893
Materials and Supplies						
<i>Total Materials and Supplies</i>	\$17,961	\$15,250	\$15,708	\$16,179	\$16,664	\$17,164
Maintenance Equipment						
<i>Total Maintenance Equipment</i>	\$16,241	\$11,980	\$12,339	\$12,710	\$13,091	\$13,484
Facilities-Maint/Repair						
<i>Total Facilities-Maint/Repair</i>	\$23,887	\$14,867	\$15,313	\$15,772	\$16,246	\$16,733

Olympic Valley PSD
Sewer Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Training & Memberships						
<i>Total Training & Memberships</i>	\$12,500	\$16,400	\$16,728	\$17,063	\$17,404	\$17,752
Vehicle Maintenance & Repair						
<i>Total Vehicle Maintenance & Repair</i>	\$22,958	\$24,300	\$25,029	\$25,780	\$26,553	\$27,350
Total Sewer Department Expenses	\$579,793	\$664,170	\$685,858	\$708,290	\$731,493	\$755,494
<u>Administration Expenses</u>						
Salaries & Wages (50% Allocation)						
<i>Total Salaries & Wages</i>	\$488,116	\$515,462	\$530,926	\$546,854	\$563,259	\$580,157
Employee Benefits (50% Allocation)						
<i>Total Employee Benefits</i>	\$254,836	224,847	\$231,943	\$241,432	\$251,333	\$261,663
Board Expenses (50% Allocation)						
<i>Total Board Expenses</i>	\$25,950	\$26,438	\$26,380	\$26,413	\$26,446	\$26,480
Consulting (50% Allocation)						
<i>Total Consulting</i>	\$53,700	\$77,834	\$80,169	\$82,574	\$85,051	\$87,603
Insurance (50% Allocation)						
<i>Total Insurance</i>	\$48,948	\$52,325	\$53,895	\$55,512	\$57,177	\$58,892

Olympic Valley PSD
Sewer Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Special Fees (50% Allocation)						
<i>Total Special Fees</i>	\$23,684	\$26,413	\$26,941	\$27,480	\$28,030	\$28,590
Office Expenses (50% Allocation)						
<i>Total Office Expenses</i>	\$31,521	\$29,840	\$26,615	\$27,414	\$28,236	\$29,083
Travel & Meetings (50% Allocation)						
<i>Total Travel & Meetings</i>	\$10,250	\$10,250	\$10,455	\$10,664	\$10,877	\$11,095
Utilities (50% Allocation)						
<i>Total Utilities</i>	\$58,198	\$63,205	\$65,733	\$68,363	\$71,097	\$73,941
Interest and Misc (50% Allocation)						
<i>Total Interest and Misc</i>	\$3,409	\$2,099	\$746	\$0	\$0	\$0
Total Administration Expenses	\$998,612	\$1,028,714	\$1,053,803	\$1,086,705	\$1,121,506	\$1,157,504
Total Operations & Maintenance	\$1,578,405	\$1,692,884	\$1,739,662	\$1,794,995	\$1,852,999	\$1,912,999
Annual Debt Service						
Facility Loan	35,539	36,723	37,946	-	-	-
Additional Facility Loan Payment	-	-	-	-	-	-
CalPERS Additional UAL Payments	-	-	-	-	-	-
CalPERS Pension Adjustment	200,000	-				
<i>Total Annual Debt Service</i>	\$235,539	\$36,723	\$37,946	\$0	\$0	\$0

Olympic Valley PSD
Sewer Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Net Annual Debt Service	\$235,539	\$36,723	\$37,946	\$0	\$0	\$0
Rate Funded Capital (CRP)	\$300,000	\$250,000	\$300,000	\$400,000	\$500,000	\$500,000
Transfer To / (From) Reserves						
To/(From) Operating Reserve	\$0	\$0	(\$0)	\$0	(\$0)	\$0
To/(From) Capital Reserve	0	0	0	0	0	0
To/(From) FARF	(160,007)	20,517	74,394	118,434	151,126	315,277
	-----	-----	-----	-----	-----	-----
Total Transfer To / (From) Reserves	(\$160,007)	\$20,517	\$74,394	\$118,434	\$151,126	\$315,277
Total Revenue Requirement	\$1,953,937	\$2,000,124	\$2,152,001	\$2,313,429	\$2,504,125	\$2,728,276

Capital Reserve

Beginning Balance	\$278,709	\$281,709	\$256,709	\$189,234	\$119,198	\$129,425
Plus: Additons	0	0	0	0	0	0
Plus: Connection Fees	18,000	10,000	10,075	10,151	10,227	10,303
Less: Uses of Funds	(15,000)	(35,000)	(77,550)	(80,187)	0	0
Ending Balance	\$281,709	\$256,709	\$189,234	\$119,198	\$129,425	\$139,728

Fixed Asset Replacement Fund

Beginning Balance	\$3,783,748	\$3,756,291	\$3,572,975	\$2,664,479	\$1,913,556	\$2,131,157
Plus: Additons	300,000	270,517	374,394	518,434	651,126	815,277
Less: Uses of Funds	(327,457)	(453,833)	(1,282,889)	(1,269,357)	(433,525)	(194,811)
Ending Balance	\$3,756,291	\$3,572,975	\$2,664,479	\$1,913,556	\$2,131,157	\$2,751,623

Total Operating Reserve Funds	\$3,756,291	\$3,572,975	\$2,664,479	\$1,913,556	\$2,131,157	\$2,751,623
Total Target Ending Fund Balance	\$259,464	\$278,282	\$285,972	\$295,068	\$304,603	\$314,466

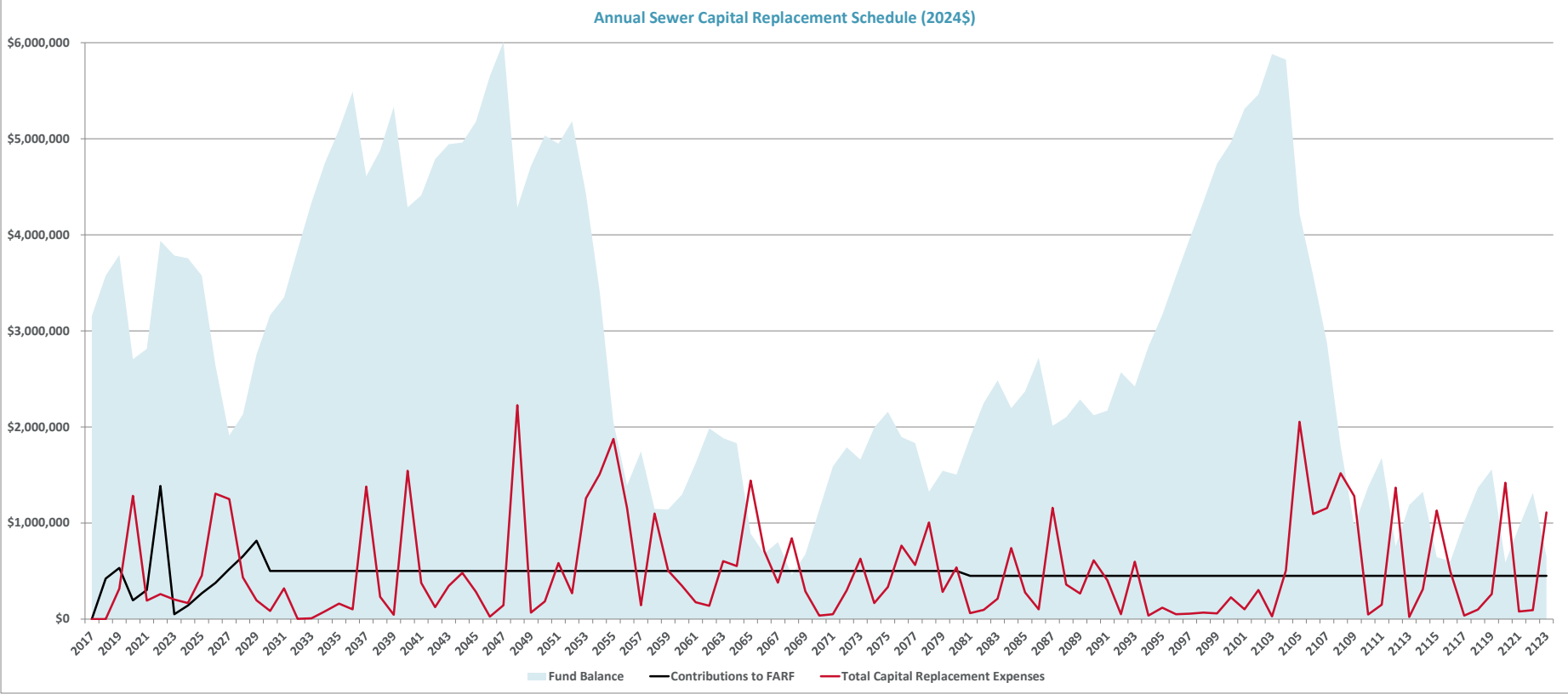
Olympic Valley PSD
Sewer Budget
Revenue Requirement

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Olympic Valley PSD Sewer Budget Revenue Requirement Summary							
Revenue							
	Rate Revenues	\$1,701,653	\$1,721,581	\$1,793,079	\$1,868,043	\$1,946,645	\$2,029,065
	Non-Operating Revenues	252,284	278,543	269,268	253,912	250,641	261,934
	Total Revenues	\$1,953,937	\$2,000,124	\$2,062,347	\$2,121,955	\$2,197,285	\$2,291,000
Expenses							
	Total Sewer Department Expenses	\$579,793	\$664,170	\$685,858	\$708,290	\$731,493	\$755,494
	Total Administration Expenses	998,612	1,028,714	1,053,803	1,086,705	1,121,506	1,157,504
	Total O&M Expenses	\$1,578,405	\$1,692,884	\$1,739,662	\$1,794,995	\$1,852,999	\$1,912,999
Net Annual Debt Service		\$235,539	\$36,723	\$37,946	\$0	\$0	\$0
Rate Funded Capital (CRP)		\$300,000	\$250,000	\$300,000	\$400,000	\$500,000	\$500,000
Transfer To / (From) Reserves		(\$160,007)	\$20,517	\$74,394	\$118,434	\$151,126	\$315,277
Total Revenue Requirement		\$1,953,937	\$2,000,124	\$2,152,001	\$2,313,429	\$2,504,125	\$2,728,276
Total Operating Reserve Funds		\$3,756,291	\$3,572,975	\$2,664,479	\$1,913,556	\$2,131,157	\$2,751,623
Total Target Ending Fund Balance		\$259,464	\$278,282	\$285,972	\$295,068	\$304,603	\$314,466

Olympic Valley PSD
Sewer Budget
Exhibit 4
Capital Projects

Inflation 3.4% ENR CCI 10 year average

Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Total
Capital Improvement Projects (CIP)							
Sewer Bypass Trailer and Hose	0	35,000	0	0	0	0	\$35,000
Granite Chief A Line	15,000	0	0	0	0	0	\$15,000
305 EV Charging Station	0	0	31,020	0	0	0	\$31,020
1810 EV Charging Station	0	0	31,020	0	0	0	\$31,020
Sewer Flow Meters	0	0	15,510	80,187	0	0	\$95,697
Total Capital Projects	\$15,000	\$35,000	\$77,550	\$80,187	\$0	\$0	\$207,737
Capital Replacement Projects (CRP)							
Lateral CCTV Cam	0	0	0	70,731	57,696	99,796	\$228,223
Sewer Line Rehabilitation/Replacement	75,000	125,000	827,200	855,325	0	0	\$1,882,525
Backyard Sewer Easement Replacement	0	0	0	0	331,652	0	\$331,652
Ford F-250 w Utility Box	33,950	0	0	0	0	0	\$33,950
Ford F-150 Service Truck	0	25,000	0	0	0	0	\$25,000
Ford F-350 Flat Bed ZEV	0	0	0	42,766	0	0	\$42,766
Dodge Ram 2500 ZEV	0	0	0	0	0	42,866	\$42,866
JD Loader	0	0	0	56,345	0	0	\$56,345
T-45A Sewer Flow Meter	11,000	0	0	0	0	0	\$11,000
SCBA Cart	0	10,000	0	0	0	0	\$10,000
New Holland	0	0	55,784	0	0	0	\$55,784
Hydrolic Trench Shoring	0	0	0	4,490	0	0	\$4,490
Kitchen Appliances	0	2,500	2,585	0	0	0	\$5,085
SCADA replacement	25,000	25,000	25,850	0	0	0	\$75,850
305 Replace Carpets	0	0	0	0	40,495	0	\$40,495
305 Roof Replacement	0	0	172,161	0	0	0	\$172,161
305 HVAC	10,000	240,000	170,894	0	0	0	\$420,894
305 Replace lights	0	5,833	0	33,823	0	0	\$39,656
305 Locks	3,333	3,333	3,443	3,560	3,681	3,807	\$21,158
305 Exterior Paint	0	0	8,617	0	0	0	\$8,617
305 Interior Paint	0	0	0	0	0	31,213	\$31,213
305 AC Slurry Seal/Pave Patch	0	8,333	0	108,231	0	0	\$116,565
1810 Exhaust Vents	5,000	0	0	0	0	0	\$5,000
1810 Furnace Replacement	0	0	0	0	0	17,129	\$17,129
1810 Repaving	0	0	0	94,086	0	0	\$94,086
1810 Exterior	4,167	3,833	6,026	0	0	0	\$14,026
1810 Rollup doors	0	0	10,330	0	0	0	\$10,330
1810 AC Slurry Seal/Pave Patch	0	5,000	0	0	0	0	\$5,000
	\$167,450	\$453,833	\$1,282,889	\$1,269,357	\$433,525	\$194,811	\$3,801,865
Less: Outside Funding Sources							
Capital Reserve	15,000	35,000	77,550	80,187	0	0	207,737
Fixed Asset Replacement Fund	167,450	453,833	1,282,889	1,269,357	433,525	194,811	3,801,865
Total Outside Funding Sources	\$182,450	\$488,833	\$1,360,439	\$1,349,544	\$433,525	\$194,811	\$4,009,602
Rate Funded Capital (CRP)	\$300,000	\$250,000	\$300,000	\$400,000	\$500,000	\$500,000	\$2,250,000



Olympic Valley Fire Department
Fire Department Budget
Escalation Factors

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues							
	Flat	Actual	Budgeted	0.0%	0.0%	0.0%	0.0%
	Property Tax Revenues	Actual	Budgeted	2.0%	2.0%	2.0%	2.0%
	Miscellaneous Revenues	Actual	Budgeted	1.0%	1.0%	1.0%	1.0%
Expenses							
	Fire Department Labor	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%
	Admin Dept. Labor	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%
	Benefits - Medical	Actual	Budgeted	5.0%	5.0%	5.0%	5.0%
	Benefits - Other	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%
	Materials & Supplies	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%
	Equipment	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%
	Miscellaneous	Actual	Budgeted	2.0%	2.0%	2.0%	2.0%
	Utilities	Actual	Budgeted	4.0%	4.0%	4.0%	4.0%
	Flat	Actual	Budgeted	0.0%	0.0%	0.0%	0.0%
	Insurance	Actual	Budgeted	3.0%	3.0%	3.0%	3.0%
Interest		3.0%	2.0%	2.0%	2.0%	2.0%	2.0%
New Debt Service							
Low Interest Loans							
	Term in Years	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Revenue Bond							
	Term in Years	20	20	20	20	20	20
	Rate	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

Olympic Valley Fire Department
Fire Department Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Revenues						
<i>Total Rate Revenues</i>	\$0	\$0	\$0	\$0	\$0	\$0
<i>Non-Operating Revenues</i>						
<i>Total Non-Operating Revenues</i>	\$4,753,347	\$4,962,284	\$4,683,203	\$4,770,697	\$4,863,789	\$4,957,396
Total Revenues	\$4,753,347	\$4,962,284	\$4,683,203	\$4,770,697	\$4,863,789	\$4,957,396
Fire Department Expenses						
Salaries & Wages						
<i>Total Salaries & Wages</i>	\$2,144,111	\$2,277,364	\$2,345,685	\$2,416,056	\$2,488,537	\$2,563,193
Employee Benefits						
<i>Total Employee Benefits</i>	\$1,613,786	\$1,464,192	\$1,513,418	\$1,584,799	\$1,653,383	\$1,757,464
Materials and Supplies						
<i>Total Materials and Supplies</i>	\$33,540	\$37,700	\$37,091	\$38,204	\$39,350	\$40,530
Equipment Maintenance & Repair						
<i>Total Equipment Maintenance & Repa</i>	\$24,415	\$29,600	\$30,488	\$31,403	\$32,345	\$33,315

Olympic Valley Fire Department
Fire Department Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Facilities-Maint/Repair						
<i>Total Facilities-Maint/Repair</i>	<i>\$30,083</i>	<i>\$29,883</i>	<i>\$30,779</i>	<i>\$31,703</i>	<i>\$32,654</i>	<i>\$33,634</i>
Training & Memberships						
<i>Total Training & Memberships</i>	<i>\$21,000</i>	<i>\$27,000</i>	<i>\$27,540</i>	<i>\$28,091</i>	<i>\$28,653</i>	<i>\$29,226</i>
Vehicle Maintenance & Repair						
<i>Total Vehicle Maintenance & Repair</i>	<i>\$50,300</i>	<i>\$37,300</i>	<i>\$38,419</i>	<i>\$39,572</i>	<i>\$40,759</i>	<i>\$41,981</i>
Total Fire Department Expenses	\$3,917,234	\$3,903,039	\$4,023,420	\$4,169,826	\$4,315,680	\$4,499,343
<u>Administration Expenses</u>						
Board Expenses						
<i>Total Board Expenses</i>	<i>\$18,125</i>	<i>\$17,125</i>	<i>\$17,138</i>	<i>\$17,150</i>	<i>\$17,163</i>	<i>\$17,452</i>
Consulting						
<i>Total Consulting</i>	<i>\$258,263</i>	<i>\$416,183</i>	<i>\$19,243</i>	<i>\$19,821</i>	<i>\$20,415</i>	<i>\$21,028</i>
Insurance						
<i>Total Insurance</i>	<i>\$48,711</i>	<i>\$52,364</i>	<i>\$53,935</i>	<i>\$55,553</i>	<i>\$57,220</i>	<i>\$58,937</i>
Special Fees						
<i>Total Special Fees</i>	<i>\$76,425</i>	<i>\$91,870</i>	<i>\$93,707</i>	<i>\$95,582</i>	<i>\$97,493</i>	<i>\$99,443</i>
Office Expenses						
<i>Total Office Expenses</i>	<i>\$20,763</i>	<i>\$23,663</i>	<i>\$24,373</i>	<i>\$25,104</i>	<i>\$25,857</i>	<i>\$26,633</i>

Olympic Valley Fire Department
Fire Department Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Travel & Meetings						
<i>Total Travel & Meetings</i>	<i>\$17,100</i>	<i>\$15,000</i>	<i>\$11,800</i>	<i>\$12,036</i>	<i>\$12,277</i>	<i>\$12,522</i>
Utilities						
<i>Total Utilities</i>	<i>\$84,468</i>	<i>\$98,448</i>	<i>\$102,386</i>	<i>\$106,481</i>	<i>\$110,741</i>	<i>\$115,170</i>
Total Administration Expenses	\$523,855	\$714,653	\$322,582	\$331,727	\$341,166	\$351,184
Total Operations & Maintenance	\$4,441,089	\$4,617,693	\$4,346,003	\$4,501,553	\$4,656,846	\$4,850,527
Annual Debt Service						
CalPERS Additional UAL Payments	-	-	-	-	-	-
CalPERS Pension Adjustment	-					
New SRF Loans	-	-	-	-	-	-
New Revenue Bonds	-	-	-	-	-	-
<i>Total Annual Debt Service</i>	<i>-</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
Contributions to Capital (CRP)	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000

Olympic Valley Fire Department
Fire Department Budget
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Transfer To / (From) Reserves						
To/(From) Operating Reserve	\$0	(\$0)	\$0	(\$0)	\$0	\$0
To/(From) Capital Reserve	0	0	0	0	0	0
To/(From) FARF	12,257	44,592	37,200	(30,856)	(93,057)	(193,131)
	-----	-----	-----	-----	-----	-----
Total Transfer To / (From) Reserves	\$12,257	\$44,592	\$37,200	(\$30,856)	(\$93,057)	(\$193,131)
<hr/>						
Total Revenue Requirement	\$4,753,347	\$4,962,284	\$4,683,203	\$4,770,697	\$4,863,789	\$4,957,396
<hr/>						
Capital Reserve						
Beginning Balance	\$196,973	\$201,973	\$153,973	\$166,093	\$178,334	\$190,697
Plus: Additions	0	0	0	0	0	0
Plus: Connection Fees	5,000	12,000	12,120	12,241	12,364	12,487
Less: Uses of Funds	0	(60,000)	0	0	0	0
Ending Balance	201,973	\$153,973	\$166,093	\$178,334	\$190,697	\$203,185
<hr/>						
Fixed Asset Replacement Fund						
Beginning Balance	\$1,748,754	\$1,728,228	\$1,695,444	\$1,347,611	\$1,232,150	\$1,260,454
Plus: Additions	312,257	344,592	337,200	300,000	300,000	300,000
Less: Uses of Funds	(332,783)	(377,376)	(685,033)	(415,461)	(271,696)	(551,467)
Ending Balance	\$1,728,228	\$1,695,444	\$1,347,611	\$1,232,150	\$1,260,454	\$1,008,988
<hr/>						
Total Operating Reserve Funds	\$1,728,228	\$1,695,444	\$1,347,611	\$1,232,150	\$1,260,454	\$1,008,988
Total Target Ending Fund Balance (60 days of O&M)	\$730,042	\$759,073	\$714,411	\$739,981	\$765,509	\$797,347

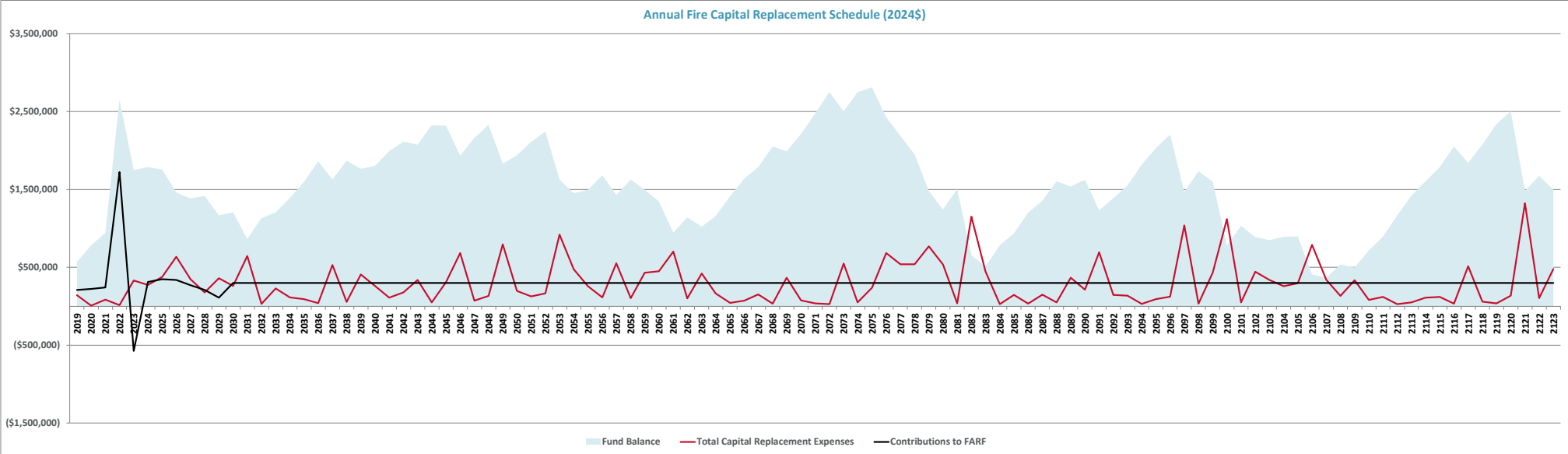
Olympic Valley Fire Department
Fire Department Budget
Revenue Requirement

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Olympic Valley Fire Department Fire Department Budget Revenue Requirement Summary							
	Rate Revenues	\$0	\$0	\$0	\$0	\$0	\$0
	Non-Operating Revenues	4,753,347	4,962,284	4,683,203	4,770,697	4,863,789	4,957,396
	Total Revenues	\$4,753,347	\$4,962,284	\$4,683,203	\$4,770,697	\$4,863,789	\$4,957,396
Expenses	Total Fire Department Expenses	\$3,917,234	\$3,903,039	\$4,023,420	\$4,169,826	\$4,315,680	\$4,499,343
	Total Administration Expenses	523,855	714,653	322,582	331,727	341,166	351,184
	Total O&M Expenses	\$4,441,089	\$4,617,693	\$4,346,003	\$4,501,553	\$4,656,846	\$4,850,527
	Net Annual Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
	Contributions to Capital (CRP)	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
	Transfer To / (From) Reserves	\$12,257	\$44,592	\$37,200	(\$30,856)	(\$93,057)	(\$193,131)
Total Revenue Requirement		\$4,753,347	\$4,962,284	\$4,683,203	\$4,770,697	\$4,863,789	\$4,957,396
	Balance/(Deficiency) of Funds	\$0	\$0	\$0	\$0	\$0	\$0
	Total Operating Reserve Funds	\$1,728,228	\$1,695,444	\$1,347,611	\$1,232,150	\$1,260,454	\$1,008,988
	Total Target Ending Fund Balance (60 days of O&M)	\$730,042	\$759,073	\$714,411	\$739,981	\$765,509	\$797,347

Olympic Valley Fire Department
Fire Department Budget
Exhibit 4
Capital Projects

Inflation	3.4%
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Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Total
Capital Improvement Projects (CIP)							
Regional Training Facility	-	50,000	-	-	-	-	50,000
District Training Facility	-	10,000	-	-	-	-	10,000
Total Capital Projects	-	60,000	-	-	-	-	\$60,000
Capital Replacement Projects (CRP)							
Type 1 Engine 2WD	-	75,000	-	-	-	-	75,000
Type 3 (B-22)	-	-	165,440	-	-	-	165,440
Replace Command Vehicle	85,000	-	-	-	-	-	85,000
Utility Vehicle	80,000	-	-	-	-	-	80,000
Turnout Gear Replacement	15,450	17,363	17,953	18,564	19,195	19,848	108,373
SCBAs	55,000	-	-	-	-	257,196	312,196
Thermal Imaging	-	-	-	-	-	16,003	16,003
Appliance/Furniture Repl	-	5,000	5,170	-	-	-	10,170
ALS Monitors	-	-	-	-	108,594	-	108,594
Station Air Compressor	-	7,500	-	-	-	-	7,500
Snowblower	-	-	-	10,692	-	-	10,692
Radios	6,000	6,180	6,204	6,415	6,633	6,859	38,291
Vehicle Extrication Tools	78,000	-	12,830	-	-	-	90,830
JD Loader	-	-	-	112,689	-	-	112,689
New Holland	-	-	111,569	-	-	-	111,569
305 New roof	-	-	172,161	-	-	-	172,161
305 AC Repave	-	-	-	104,777	-	-	104,777
305 HVAC	10,000	240,000	165,275	-	-	-	415,275
305 Replace Window Coverings	-	-	-	-	-	6,281	6,281
305 Replace Locks	3,333	3,333	3,443	3,560	3,681	3,807	21,158
305 Replace lights	-	5,833	-	33,823	-	-	39,656
305 Exterior paint	-	-	8,617	-	-	-	8,617
305 Interior paint	-	-	-	-	-	31,213	31,213
305 AC Slurry Seal/Pave Patch	-	8,333	-	-	-	-	8,333
305 Carpet	-	-	-	-	40,535	-	40,535
1810 Exterior	-	3,833	6,032	-	-	-	9,865
1810 AC Repave	-	-	-	94,086	-	-	94,086
1810 Rollup doors	-	-	10,340	-	-	-	10,340
1810 Furnace Replacement	-	-	-	-	-	17,129	17,129
1810 AC Slurry Seal/Pave Patch	-	5,000	-	-	-	-	5,000
Total Capital Replcmnt. Projects	\$332,783	377,376	\$685,033	\$384,605	\$178,639	\$358,336	\$2,316,772
Less: Outside Funding Sources							
Capital Reserve	0	60,000	0	0	0	0	60,000
Fixed Asset Replacement Fund	332,783	377,376	685,033	384,605	178,639	358,336	2,316,772
Total Outside Funding Sources	\$332,783	\$437,376	\$685,033	\$384,605	\$178,639	\$358,336	\$2,376,772
Contributions to Capital (CRP)	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$1,800,000





OLYMPIC VALLEY PUBLIC SERVICE DISTRICT



NOTICE TO PROPERTY OWNERS & CUSTOMERS OF PROPOSED WATER/SEWER/GARBAGE RATES & CHARGES & NOTICE OF PUBLIC HEARING

This notice informs you of **PROPOSED** increases to water, sewer, and garbage rates and charges for each property owner of record and to those tenants of real property who are liable to pay the District's rates and charges for utility services. A Public hearing on the **PROPOSED** increases will be held on **May 28th, 2024 at 8:30 a.m.** by the District's Board of Directors at 305 Olympic Valley Road, Olympic Valley, CA. The **PROPOSED** rate increases will become effective **July 1, 2024**, if adopted. Please call the District offices at **530-583-4692**, Monday through Friday, between the hours of 8 AM and 4PM with any questions regarding this notice.

Why are rate adjustments necessary?

The District must determine the necessary revenue, and subsequent water, sewer and garbage rates, to adequately fund each utility's infrastructure needs, programs, and operations and maintenance costs of the water and sewer utility. Based on budget needs, proposed rates have been developed to enable the District to:

- Recover projected costs of operations and maintenance and capital infrastructure improvements needed to maintain and repair the water and sewer systems;
- Maintain the operational and financial stability of the utilities; and
- Avoid operational deficits and depletion of reserves.

The proposed rates are calculated to recover the costs of providing water, sewer and garbage services and proportionately allocate those costs on a customer basis among the various customer classes served by the District.

You may communicate your concerns by sending **written comments** to the **Board of Directors, OVPSD, PO Box 2026, Olympic Valley CA 96146**, or by delivering them in person at the hearing. **Fax and e-mail submissions cannot be accepted.** Property owners' **protests must be received prior to the close of the public hearing on May 28, 2024.** **All protests must include a description of your property (parcel number or physical address), the type of rate protested, printed name AND signature.** The person signing must appear on District billing records, or the Placer County Assessor's records, or other written evidence that the person signing has the authority to sign for the trust, company, partnership, etc. One protest per parcel and the parcel must have active water or sewer service. If you acquired the property since the last Placer County tax roll was issued, please include written confirmation that you presently own the property. If written protests against any of the proposed rate increases are presented by a majority of property owners and/or customers within the District's service boundary, the District will not impose that increase. In order to be considered, written protests must be received by the District prior to the close of the public hearing. The Board of Directors, after the close of the public hearing, will establish rates for fiscal year 2025, which rates and charges will not exceed the proposed increase set forth herein.

PROPOSED MAXIMUM RATES

Water Rates	
	July 1, 2024
Fixed Charge – \$/Acct	
Residential (SFR)	\$1,222.75
Condo/Apt./Duplex/2nd Unit (MFR)	592.77
Commercial / Commercial Irrigation	
5/8"	1,004.28
3/4"	1,095.90
1"	1,222.75
1 1/2"	2,456.00
2"	3,918.47
3"	7,357.70
4"	12,273.43
6"	24,550.37
Consumption Charge – \$/1,000 gal	
0 – 120,000	\$5.94
120,000 - 220,000	12.08
220,000 – 280,000	18.90
280 +	41.86
Condo/Apt./Duplex/2nd Unit (MFR)	10.30
Commercial	7.89
Commercial Irrigation	14.28

Sewer Rates	
	July 1, 2024
Fixed Charge – \$/Acct	
Residential (SFR)	\$810.34
Condo/Apt./Duplex/2nd Unit (MFR)	637.57
Commercial	1,434.51
Residential – Pool / Spa	1,058.71
Consumption Charge – \$/1,000 gal	
Commercial >75,000 gallons	19.14

Garbage Rates	
	July 1, 2024
Residential only, rounded to whole dollar	\$373

Olympic Valley Public Service District
 305 Olympic Valley Road
 P.O. Box 2026
 Olympic Valley, CA 96146