



## OLYMPIC VALLEY PUBLIC SERVICE DISTRICT



### Fiscal Year 2024-25 Budget Memorandum

**DATE:** April 30<sup>th</sup>, 2024

**TO:** District Board Members

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

**SUBJECT:** Fiscal Year 2024-25 Budget – Second 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 replacements. Likewise, the budget determines the applicable rates necessary to support these operations.

During the budget 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).

**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 services to the community. The following paragraphs discuss the material assumptions used to determine the financial estimates for each department, significant changes on a year-over-year basis, requirements to fund the replacement/repair of aging infrastructure, and the rates necessary to support the aforementioned estimates.

#### **Utility & Administration Departments**

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

The 2024-25 rate increases will require a Proposition 218 notice. This process gives all account holders a 45-day period to protest a rate increase if desired. It was designed to involve ratepayers in the rate-setting process. If a majority of ratepayers oppose new rates, the proposed increases will not be allowed. For the notice, the rate increases proposed are *not to exceed* 3% for water, 3% for sewer, and 8% for garbage. The final rates will be adopted at the May 28<sup>th</sup> Board Meeting. These increases are to provide funding to achieve budgeted revenue requirements. The water and sewer rate increases are consistent with the cost-of-living adjustment for the Utility and Administration Department, and the garbage increase is a result of the contract with Truckee Tahoe Sierra Disposal increasing by 11% in fiscal year 2024 and 6% in fiscal year 2025. For this second draft of the budget, rate revenue is approximately \$4.4 million. The year's water billing cycle will end in April 2024, at which point the rate revenue for the FY2024-25 budget will be finalized.

The District continues to rent space at its property at 1810 Olympic Valley Road. Two leases are for office spaces, and the third is garage bay space. All leases expire on October 31, 2026. The total rental revenue budget is \$129,000, split equally among water, sewer, and fire.

Grants (Utility & Administration): The District is currently using \$439,000 in grant funding for capital projects. The largest grant is \$403,625 from the Placer County Water Agency (PCWA) for the Olympic Valley Public Service District/Olympic Valley Mutual Water Company Emergency Water System Intertie project. The project includes planning, designing, and constructing facility intertie(s) at key locations in both water systems which will provide for increased redundancy and reliability. The total estimated cost for the project is \$850,000 and is to be completed by 2024. The second grant is \$35,080 from Integrated Regional Water Management (IRWM) for the Water Meter Replacement Project. The project aims to support our water conservation and customer service programs. The major components of the project include an evaluation and selection of an Advanced Metering Infrastructure / Automatic Meter Reading (AMI/AMR) technology, replacement of residential and commercial water meters, and implementation of an AMI/AMR system. The overall project cost is estimated to be approximately \$650,000 and is scheduled for completion in 2025.

Operations Expenses (Utility & Administration): Operations expenses are expected to increase by \$244,000, to \$4,059,000, or 6%, from fiscal year 2024. Inflation is currently reported at approximately 3.5%, which is a reduction from the prior year reported at approximately 5%. Salaries and Wages are increasing by \$116,000, or 7%. This is partially due to salaries increasing per the negotiated MOU with a 3.03% COLA. Additionally, the budget includes hiring a new Operator I in the second half of the year as succession planning for the expected retirement

of the Operations Manager. Lastly, a few employees will receive step increases or anticipated incentives. Total wages are budgeted at \$1,816,000. Employee benefits are budgeted at \$828,000, a 6% increase from fiscal year 2024. Benefits include the minimum required contributions to the CalPERS Unfunded Accrued Pension Liability (UAL) for the Miscellaneous group to increase to \$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%. Next, CalPERS health insurance is estimated to increase 9% starting in 2025. Workers' Compensation insurance rates are decreasing by 12%, mostly due to the District's EMOD (Experience modification rate) decreasing to 114%, from 129%. The EMOD is based on claims history. Lastly, 85% of the staff in the Operations and Administration Departments are PEPRAs (Public Employees' Pension Reform Act) members. The pension expenses for these employees hired after January 1, 2013, are lower than "Classic" members. However, both classes are seeing an increase in employer contribution rates. The employer contribution rate will increase to 17.23% from 17.16% for Classic members and 8.50% from 8.23% for PEPRAs. Total payroll is budgeted at \$2,645,000 for the Operations and Administration Departments.

Other expenses considered in the coming year that do not occur annually include a Cost of Service and Rate Study (\$65,000), a Five-Year Strategic Plan (\$25,000 split with the Fire Department), and personnel policy revisions (\$15,000 split with the Fire Department). Lastly, year-over-year increases in Property and Liability Insurance are higher due to unavoidable inflationary pressures.

Debt (Utility & Administration): In 2004, the District received a loan of \$2,000,000 for constructing the Administration Building / Fire Station 21 at 305 Olympic Valley Road 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 by three years, from 2028 to 2025. The remaining balance with interest is approximately \$250,000. The proposed FY2024-25 budget includes the annual principal and interest payment of \$125,000.

The District has 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 after a 90% funding level of the Unfunded Accrued Pension Liability (UAL) was achieved. When the annual valuation is received from CalPERS in August 2024, the District will determine what, if any, contribution or reimbursement should be made to or from the Trust.

Lastly, 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 post-employment benefit (OPEB) liability. In FY2025, at a minimum, the District will contribute another \$25,000 to the CERBT for the Utility Department as we work toward a fully funded status.

Capital (Utility & Administration): The Utility & Administration departments are planning \$1,745,000 in capital projects for fiscal year 2025. This proposed budget reflects a 100-year Capital Replacement Plan (CRP), which was updated in 2024 to capture inflationary increases and revise replacement timelines if necessary. The District aligns customer classes and rates equitably to ensure the District properly funds the FARFs for years to come. As the District's aging water and sewer infrastructure nears the end of its useful life, maintaining adequate balances in the FARFs is essential.

For 2024-25, staff are proposing contributions of \$550,000 to the Water FARF; \$250,000 to the Sewer FARF; \$0 to the Garbage FARF; and \$25,000 to the Bike Trail FARF. In the coming year, we anticipate the Water FARF balance to stay consistent at \$2,209,000. Major projects for the year include \$200,000 for the third year of the District-wide water meter replacement program, \$53,000 for the East Booster pump and valve replacement, and various asset replacements at the 305 and 1810 Olympic Valley Road facilities. The largest shared facility capital project is Phase I and Phase II of replacing the HVAC system at 305 Olympic Valley Road. The total project cost is estimated to be \$1,200,000 and will be split equally among water, sewer, and fire over the next two years. We anticipate a reduction in the Sewer FARF to \$3,559,000; from \$3,737,000 in fiscal year 2024. Capital projects for the year include \$125,000 towards sewer line rehabilitation and various replacements at the 305 and 1810 Olympic Valley Road facilities, the largest being the HVAC replacement.

### **Fire Department**

Ad Valorem Property Tax and Other Revenue: Ad Valorem tax revenue is estimated to increase 2.37% from our anticipated 2024 revenue, for a total of \$4,692,000 after fees. 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. In September 2024, Placer County will provide a better estimate of the District's annual property tax.

The District budgets conservatively for strike teams. As such, the budget shows zero reimbursable wages. The budget *does* include rental revenue for the properties at 1810 Olympic Valley Road, as well as other administration fee revenue and interest earned.

Grants (Fire): The District is currently using \$635,000 in grant funding for fuels management projects. For the fiscal year 2025, \$350,000 is budgeted for the OV-1 project, which runs along the north ridge of the Valley and includes thinning of 120 acres. The next is \$50,000 towards the thinning of 2.7 acres of lodge pole pine on the south side of Olympic Valley Road in the Washeshu Creek meadow. Lastly, there is \$45,000 for design and permitting for a 150 foot wide fuel break surrounding the perimeter of structures in the valley that are on parcels greater than 3 acres.

Operations Expenses (Fire): Operating expenses in the Fire Department are expected to increase by \$446,000, to \$4,613,000, or 11%. Inflation is currently reported at approximately 3.5%, which is a reduction from the prior year reported at approximately 5%. Staffing levels include a Fire Chief, twelve full-time professional safety staff, and three full-time seasonal employees (one on each of the three shifts for eight (8) months per year). This will allow for a minimum staffing of four (4) people per shift. The 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 up to a 10% increase across all positions. Additionally, some employees will receive promotions or step increases. Wages are budgeted at \$1,959,000. Benefits are budgeted at \$1,448,000, which is a 10% increase from fiscal year 2024. This includes the minimum required contributions to the CalPERS Unfunded Accrued Pension Liability (UAL) for the Safety group, increasing to \$273,000 in the current year, up from \$212,000 in the prior year. The District dropped from a 90% funding level to a 79% 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%. CalPERS PORAC Health Insurance is estimated to increase by 5% starting in 2025. Workers' Compensation insurance rates are decreasing by 12%, mostly due to the District's EMOD (Experience modification rate) decreasing to 114%, from 129%. The EMOD is based on claims history. Lastly, the employer contribution rate for Classic members will increase to 27.32% from 27.11%, and for PEPRA members will increase to 13.76% from 13.54%. Total payroll is budgeted at \$3,407,000.

Outside of payroll expenses, the Fire Department is budgeting for grant administration from Feather River Forestry (\$20,000), a five-year strategic plan (\$25,000 split with the Utility Dept.), and personnel policy revisions (\$15,000 split with the Utility Dept.). Next, year-over-year increases in Property and Liability Insurance are higher due to unavoidable inflationary pressures. Lastly, licenses and subscriptions are mostly increasing due to new defensible space software needed.

Debt (Fire): The District established a California Employers' Pension Prefunding Trust (CEPPT) with CalPERS to prefund retiree pension obligations. The District has contributed \$200,000 for the Fire Department. More will be contributed after a 90% funding level for the UAL is reached. When the annual valuation is received from CalPERS in August 2024, 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 for the purpose of prefunding 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 post-employment benefit (OPEB) liability. In FY2025, at a minimum, the District will contribute another \$25,000 to the CERBT for the Fire Department as we work toward a fully funded status.

Capital (Fire): The Fire Department is planning \$417,000 in capital projects for the fiscal year 2025. There is \$240,000 budgeted for the HVAC replacement, as discussed above. Next, \$75,000 is budgeted for refurbishing the 2-wheel drive Type 1 engine. The Fire Department also plans to contribute \$10,000 to a District Training Facility. Other replacement projects include turnout gear (\$17,000), radios (\$6,000), air compressors (\$7,500), and asset replacements at the 305 and 1810 Olympic Valley Road properties (\$31,000). The Fire FARF balance at the end of the year is expected to be \$1,746,000 and the Capital account is expected to be \$170,000.

**ALTERNATIVES**: This is the second draft of the budget, and staff continues to seek input from the Finance Committee and the Board of Directors. A third draft will be prepared 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 cover operations, pay for capital projects (estimated to be over \$2.1 million in 2024-2025), pay off the CalPERS unfunded accrued liability (\$5.1 million estimate as of June 30<sup>th</sup>, 2024), and save for the future. To do that, the annual budget must detail forecasts 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.

As budgeted, the proposed rates will provide adequate funding to continue the delivery of consistent and quality services to the residents and visitors of Olympic Valley.

**RECOMMENDATIONS:** Discuss 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, garbage, 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 (1 page)
- 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)

**DATE PREPARED:** April 19<sup>th</sup>, 2024





# OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

## FINANCIAL SUMMARY FOR BUDGET YEAR 2024 - 2025



	Water 3%	Sewer 3%	Garbage 8%	Bike Trail 0%	Total Utility	Total Fire	Water Capital	Sewer Capital	I&I	Fire Capital	Consolidated
<b>Revenue</b>											
Rate Revenue	\$ 2,271,965	\$ 1,725,632	\$ 397,245	\$ -	\$ 4,394,842	\$ -	\$ 20,000	\$ 10,000	\$ 10,000	\$ 8,000	\$ 4,442,842
Tax Revenue	100,000	100,000	-	-	200,000	4,492,000					4,692,000
Rental Revenue	43,108	43,108			86,216	43,108					129,324
Grants, Admin, Interest & Misc	179,907	135,103		47,380	362,390	428,328					790,718
<b>Total Revenue</b>	<b>2,594,979</b>	<b>2,003,844</b>	<b>397,245</b>	<b>47,380</b>	<b>5,043,448</b>	<b>4,963,436</b>	<b>20,000</b>	<b>10,000</b>	<b>10,000</b>	<b>8,000</b>	<b>10,054,884</b>
<b>Expenses</b>											
Payroll & Benefits	1,321,336	1,321,336	1,500	-	2,644,172	3,725,813					6,369,985
Operating Expenses	624,500	369,237	398,216	22,380	1,414,333	887,472					2,301,805
<b>Debt</b>											
Building Loan - Principal only	81,738	36,723			118,461	-					118,461
<b>Contributions</b>											
FARF Contributions	550,000	250,000	-	25,000	825,000	350,000					1,175,000
<b>Total Expenses, Debt, &amp; Contributions</b>	<b>2,577,574</b>	<b>1,977,296</b>	<b>399,716</b>	<b>47,380</b>	<b>5,001,967</b>	<b>4,963,285</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,965,252</b>
<b>Surplus (Loss)</b>	<b>17,405</b>	<b>26,548</b>	<b>(2,471)</b>	<b>-</b>	<b>41,482</b>	<b>151</b>	<b>20,000</b>	<b>10,000</b>	<b>10,000</b>	<b>8,000</b>	<b>89,633</b>
Surplus FARF/Capital Contributions	(17,405)	(26,548)	2,471	-	(41,482)	(151)	(20,000)	(10,000)	(10,000)	(8,000)	(89,633)
<b>Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>FARF Rollforward</b>							<b>Capital Rollforward</b>				
Begin Balance 7/1/24	2,222,434	3,736,697	133,000	105,619	6,197,749	1,773,048	1,276,859	281,709	166,818	201,973	9,898,156
Capital Projects	(581,333)	(453,833)	-	-	(1,035,167)	(377,376)	(675,000)	(35,000)	-	(40,000)	(2,162,543)
Contributions (from above)	567,405	276,548	(2,471)	25,000	866,482	350,151	20,000	10,000	10,000	8,000	1,264,633
<b>End Balance 6/30/25</b>	<b>2,208,505</b>	<b>3,559,411</b>	<b>130,529</b>	<b>130,619</b>	<b>6,029,064</b>	<b>1,745,823</b>	<b>621,859</b>	<b>256,709</b>	<b>176,818</b>	<b>169,973</b>	<b>9,000,246</b>

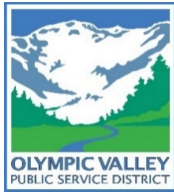




**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
UTILITY & ADMINISTRATIVE DEPARTMENT  
OPERATING BUDGET FOR FISCAL YEAR 2024-2025**



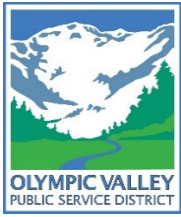
	<b>2022 - 23 ACTUAL</b>	<b>2023 - 24 BUDGET</b>	<b>2023 - 24 EXPECTED</b>	<b>2024-25 BUDGET</b>	<b>Inc/ (Dec) from Prior Year</b>	<b>% CHANGE</b>
<b>REVENUES:</b>						
Water Revenue - Rates	\$ 2,178,142	\$ 2,298,575	\$ 2,247,544	\$ 2,271,965	\$ 24,421	1.1%
Water Revenue - Property Tax	128,744	50,000	75,000	100,000	25,000	33.3%
Sewer Revenue - Rates	1,578,202	1,655,203	1,701,653	1,725,632	23,979	1.4%
Sewer Revenue - Property Tax	138,744	50,000	75,000	100,000	25,000	33.3%
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	407,486	315,010	(92,477)	-22.7%
<b>TOTAL REVENUE:</b>	<b>\$ 4,923,547</b>	<b>\$ 4,919,910</b>	<b>\$ 5,003,050</b>	<b>\$ 5,043,448</b>	<b>\$ 40,398</b>	<b>0.8%</b>
<b>OPERATING EXPENSES:</b>						
Salaries & Wages	\$ 1,481,728	\$ 1,641,950	\$ 1,700,350	\$ 1,816,281	\$ 115,932	6.8%
Benefits	2,278,396	738,929	782,245	827,891	45,646	5.8%
Field Expenses	691,955	685,925	716,205	725,110	8,905	1.2%
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	97,411	104,650	7,239	7.4%
Licenses/Permits/Contracts	56,685	61,153	46,049	49,648	3,599	7.8%
Office Expenses	59,409	78,827	62,461	59,680	(2,781)	-4.5%
Travel, Meetings & Recruitment	12,905	15,626	20,500	20,500	-	0.0%
Utilities	72,679	166,880	197,471	207,050	9,579	4.9%
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%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,931,437</b>	<b>\$ 3,687,197</b>	<b>\$ 3,815,368</b>	<b>\$ 4,058,506</b>	<b>\$ 243,138</b>	<b>6.4%</b>
<b>Net Income (Loss) Before Non-Operating Expenses</b>	<b>\$ (7,890)</b>	<b>\$ 1,232,713</b>	<b>\$ 1,187,683</b>	<b>\$ 984,942</b>	<b>\$ (202,740)</b>	<b>(0)</b>
<b>NON - OPERATING EXPENSES:</b>						
Building Loan	397,265	114,643	114,643	118,461	3,818	3.3%
Additional Building Loan Payment	-	-	-	-	-	0.0%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 397,265</b>	<b>\$ 114,643</b>	<b>\$ 114,643</b>	<b>\$ 118,461</b>	<b>\$ 3,818</b>	
<b>OPERATING SURPLUS/ (LOSS)</b>	<b>\$ (405,155)</b>	<b>\$ 1,118,070</b>	<b>\$ 1,073,039</b>	<b>\$ 866,482</b>	<b>\$ (206,558)</b>	<b>(0)</b>
<b>TRANSFER TO FARF</b>	<b>405,155</b>	<b>(1,118,070)</b>	<b>(1,073,039)</b>	<b>(866,482)</b>	<b>206,558</b>	<b>0</b>
<b>BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**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
<b>REVENUES:</b>						
Property Tax	\$ 4,071,509	\$ 4,232,000	\$ 4,417,000	\$ 4,492,000	\$ 75,000	1.7%
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, Interest & Misc	135,474	275,028	336,019	408,328	72,309	22%
<b>TOTAL REVENUE:</b>	<b>\$ 4,248,386</b>	<b>\$ 4,559,733</b>	<b>\$ 4,824,519</b>	<b>\$ 4,963,436</b>	<b>\$ 138,917</b>	<b>2.9%</b>
<b>OPERATING EXPENSES:</b>						
Salaries & Wages	\$ 1,788,124	\$ 1,829,792	\$ 1,836,521	\$ 1,958,790	\$ 122,269	6.7%
Benefits	2,346,903	1,296,745	1,315,099	1,448,449	133,350	10.1%
Admin Salaries & Benefits	271,720	305,502	305,502	318,574	13,072	4.3%
Field Expenses	126,280	141,748	154,838	161,483	6,645	4.3%
Board Expenses	16,704	17,750	17,450	17,625	175	1.0%
Consulting Services	57,138	258,893	278,505	416,183	137,678	49.4%
Insurance	46,040	52,325	57,960	62,418	4,458	7.7%
Licenses/Permits/Contracts	67,792	79,717	74,425	91,870	17,445	23.4%
Office Expenses	18,333	26,663	19,763	23,663	3,900	19.7%
Travel, Meetings & Recruitment	14,453	17,100	17,100	15,000	(2,100)	-12.3%
Utilities	67,787	74,048	90,270	99,230	8,960	9.9%
Interest & Misc	-	-	-	-	-	0.0%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,821,275</b>	<b>\$ 4,100,283</b>	<b>\$ 4,167,433</b>	<b>\$ 4,613,285</b>	<b>\$ 445,852</b>	<b>10.7%</b>
<b>Net Income (Loss) Before Non-Operating Expenses</b>	<b>\$ (572,889)</b>	<b>\$ 459,450</b>	<b>\$ 657,086</b>	<b>\$ 350,151</b>	<b>\$ (306,935)</b>	
<b>NON - OPERATING EXPENSES:</b>						
CalPERS UAL Payments	300,000	-	-	-	-	0%
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>NET OPERATING INC/ (DEC)</b>	<b>\$ (872,889)</b>	<b>\$ 459,450</b>	<b>\$ 657,086</b>	<b>\$ 350,151</b>	<b>\$ (306,935)</b>	<b>-47%</b>
<b>TRANSFER TO FARF</b>	<b>\$ 872,889</b>	<b>\$ (459,450)</b>	<b>\$ (657,086)</b>	<b>\$ (350,151)</b>	<b>\$ 306,935</b>	<b>47%</b>
<b>BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



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



	PROJECT COST	WATER DEPT	SEWER DEPT	GARBAGE DEPT	Fire DEPT
<b>CAPITAL IMPROVEMENTS</b>					
<b>Water Capital</b>					
Mutual Intertie	675,000	675,000			
<b>Sewer Capital</b>					
Sewer Bypass Trailer and Hose	35,000		35,000		
<b>Fire Capital</b>					
Development Impact Fee Study	30,000				30,000
District Training Facility	10,000				10,000
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>750,000</b>	<b>675,000</b>	<b>35,000</b>	<b>-</b>	<b>40,000</b>
<b>CAPITAL REPLACEMENTS (FARF's)</b>					
<b>Water</b>		-	-		-
Residential Meter Replacements	200,000	200,000			
Easter Booster Pipe & Valve Replacement	45,000	45,000			
East Booster Pump - Replacement	7,500	7,500			
Hydrants	25,000	25,000			
<b>Sewer</b>					
Sewer Line Rehabilitation/Replacement	125,000		125,000		
SCADA Replacement	25,000		25,000		
<b>Fire</b>					
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
<b>Shared Assets</b>					
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
<b>TOTAL CAPITAL REPLACEMENTS (FARF's)</b>	<b>1,412,543</b>	<b>581,333</b>	<b>453,833</b>	<b>-</b>	<b>377,376</b>
<b>TOTAL CAPITAL PROJECTS</b>	<b>2,162,543</b>	<b>1,256,333</b>	<b>488,833</b>	<b>-</b>	<b>417,376</b>

Olympic Valley PSD  
Water Budget  
Escalation Factors

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Revenues</b>							
	Customer Growth	Budgeted	Budgeted	0.8%	0.8%	0.8%	0.8%
	Property Tax Revenues	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Miscellaneous Revenues	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
<b>Expenses</b>							
	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%
<b>Interest</b>		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>New Debt Service</b>							
<b>Low Interest Loans</b>							
	Term in Years	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Revenue Bond</b>							
	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
<b>Revenues</b>						
<i>Rate Revenues</i>						
<i>Total Rate Revenues</i>	\$2,247,544	\$2,271,965	\$2,289,005	\$2,306,172	\$2,323,468	\$2,340,894
<i>Non-Operating Revenues</i>						
<i>Total Non-Operating Revenues</i>	\$412,373	\$323,015	\$268,265	\$219,295	\$249,356	\$242,129
<b>Total Revenues</b>	<b>\$2,659,917</b>	<b>\$2,594,979</b>	<b>\$2,557,270</b>	<b>\$2,525,467</b>	<b>\$2,572,825</b>	<b>\$2,583,023</b>
<b><u>Water Department Expenses</u></b>						
<b>Salaries &amp; Wages</b>						
<i>Total Salaries &amp; Wages</i>	\$403,511	391,928	\$403,686	\$415,797	\$428,271	\$441,119
<b>Employee Benefits</b>						
<i>Total Employee Benefits</i>	\$168,942	189,178	\$196,780	\$204,707	\$212,973	\$221,593
<b>Materials and Supplies</b>						
<i>Total Materials and Supplies</i>	\$95,712	\$102,450	\$105,524	\$108,689	\$111,950	\$115,308
<b>Maintenance Equipment</b>						
<i>Total Maintenance Equipment</i>	\$24,520	\$24,480	\$25,214	\$25,971	\$26,750	\$27,552
<b>Facilities-Maint/Repair</b>						
<i>Total Facilities-Maint/Repair</i>	\$67,133	\$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
<b>Training &amp; Memberships</b>						
<i>Total Training &amp; Memberships</i>	\$19,000	\$19,900	\$20,298	\$20,704	\$21,118	\$21,540
<b>Vehicle Maintenance &amp; Repair</b>						
<i>Total Vehicle Maintenance &amp; Repair</i>	\$20,893	\$22,800	\$23,484	\$24,189	\$24,914	\$25,662
<b>Total Water Department Expenses</b>	<b>\$799,711</b>	<b>\$825,203</b>	<b>\$838,037</b>	<b>\$863,709</b>	<b>\$890,248</b>	<b>\$917,685</b>
<b>Administration Expenses</b>						
<b>Salaries &amp; Wages (50% Allocation)</b>						
<i>Total Salaries &amp; Wages</i>	\$483,474	515,462	\$517,021	\$532,532	\$548,508	\$564,963
<b>Employee Benefits (50% Allocation)</b>						
<i>Total Employee Benefits</i>	\$203,474	224,768	\$231,861	\$241,348	\$251,246	\$261,573
<b>Board Expenses (50% Allocation)</b>						
<i>Total Board Expenses</i>	\$25,950	\$26,438	\$26,472	\$26,506	\$26,541	\$26,577
<b>Consulting (50% Allocation)</b>						
<i>Total Consulting</i>	\$53,700	\$87,834	\$90,469	\$93,183	\$95,979	\$98,858
<b>Insurance (50% Allocation)</b>						
<i>Total Insurance</i>	\$48,705	\$52,325	\$53,895	\$55,512	\$57,177	\$58,892
<b>Special Fees (50% Allocation)</b>						
<i>Total Special Fees</i>	\$23,024	\$25,199	\$25,703	\$26,217	\$26,741	\$27,276

Olympic Valley PSD  
Water Budget  
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Office Expenses (50% Allocation)</b>						
<i>Total Office Expenses</i>	<i>\$31,230</i>	<i>\$29,840</i>	<i>\$30,735</i>	<i>\$31,657</i>	<i>\$32,607</i>	<i>\$33,585</i>
<b>Travel &amp; Meetings (50% Allocation)</b>						
<i>Total Travel &amp; 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>
<b>Utilities</b>						
<i>Total Utilities</i>	<i>\$133,838</i>	<i>\$143,845</i>	<i>\$149,599</i>	<i>\$155,583</i>	<i>\$161,806</i>	<i>\$168,278</i>
<b>Interest and Misc</b>						
<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>
<b>Total Administration Expenses</b>	<b>\$1,021,233</b>	<b>\$1,120,633</b>	<b>\$1,137,869</b>	<b>\$1,173,202</b>	<b>\$1,211,482</b>	<b>\$1,251,098</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$1,820,944</b>	<b>\$1,945,836</b>	<b>\$1,975,907</b>	<b>\$2,036,910</b>	<b>\$2,101,730</b>	<b>\$2,168,783</b>
<b>Annual Debt Service</b>						
Facility Loan	79,104	81,738	84,460	-	-	-
CalPERS Additional UAL Payments	100,000	-	-	-	-	-
CalPERS Pension Adjustment	250,000					
<i>Total Annual Debt Service</i>	<i>\$429,104</i>	<i>\$81,738</i>	<i>84,459.82</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
<b>Rate Funded Capital (CRP)</b>	<b>\$400,000</b>	<b>\$550,000</b>	<b>\$575,000</b>	<b>\$675,000</b>	<b>\$750,000</b>	<b>\$800,000</b>



Olympic Valley PSD  
Water Budget  
Revenue Requirement

	Expected FY 2024	FY 2025	FY 2026	Projected FY 2027	FY 2028	FY 2029
<b>Transfer To / (From) Reserves</b>						
To/(From) Operating Reserve	\$0	\$0	\$0	(\$0)	(\$0)	(\$0)
To/(From) Capital Reserve	0	0	0	0	0	0
To/(From) FARF	9,869	17,405	13,463	1,741	11,213	11,862
<i><b>Total Transfer To / (From) Reserves</b></i>	<b>\$9,869</b>	<b>\$17,405</b>	<b>\$13,463</b>	<b>\$1,741</b>	<b>\$11,213</b>	<b>\$11,862</b>
<b>Total Revenue Requirement</b>	<b>\$2,659,917</b>	<b>\$2,594,979</b>	<b>\$2,648,830</b>	<b>\$2,713,651</b>	<b>\$2,862,942</b>	<b>\$2,980,644</b>
<b>Capital Reserve</b>						
<b>Beginning Balance</b>	<b>\$1,336,859</b>	<b>\$1,276,859</b>	<b>\$621,859</b>	<b>\$579,969</b>	<b>\$493,355</b>	<b>\$0</b>
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)
<b>Ending Balance</b>	<b>\$1,276,859</b>	<b>\$621,859</b>	<b>\$579,969</b>	<b>\$493,355</b>	<b>\$0</b>	<b>(\$0)</b>
<b>Fixed Asset Replacement Fund</b>						
<b>Beginning Balance</b>	<b>\$2,392,681</b>	<b>\$2,222,434</b>	<b>\$2,208,505</b>	<b>\$2,134,590</b>	<b>\$2,123,432</b>	<b>\$2,397,051</b>
Plus: Additions	409,869	567,405	588,463	676,741	349,114	(596,399)
Less: Uses of Funds	(580,117)	(581,333)	(662,378)	(687,899)	(75,495)	(312,425)
<b>Ending Balance</b>	<b>\$2,222,434</b>	<b>\$2,208,505</b>	<b>\$2,134,590</b>	<b>\$2,123,432</b>	<b>\$2,397,051</b>	<b>\$1,488,227</b>
<b>Total Operating Reserve Funds</b>	<b>\$2,222,434</b>	<b>\$2,208,505</b>	<b>\$2,134,590</b>	<b>\$2,123,432</b>	<b>\$2,397,051</b>	<b>\$1,488,227</b>
<b>Total Target Ending Fund Balance (60 days of O&amp;M)</b>	<b>\$299,333</b>	<b>\$319,863</b>	<b>\$324,807</b>	<b>\$334,835</b>	<b>\$345,490</b>	<b>\$356,512</b>

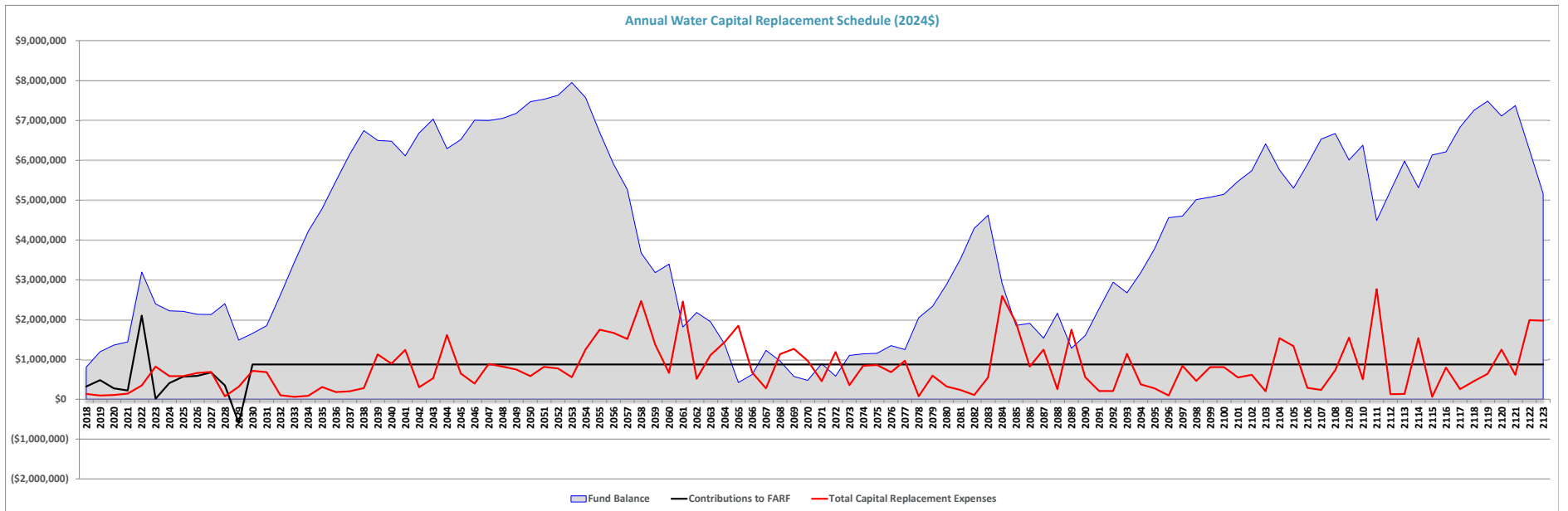
Olympic Valley PSD  
Water Budget  
Revenue Requirement

		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
<b>Revenue</b>							
	Rate Revenues	\$2,247,544	\$2,271,965	\$2,289,005	\$2,306,172	\$2,323,468	\$2,340,894
	Non-Operating Revenues	412,373	323,015	268,265	219,295	249,356	242,129
	<b>Total Revenues</b>	<b>\$2,659,917</b>	<b>\$2,594,979</b>	<b>\$2,557,270</b>	<b>\$2,525,467</b>	<b>\$2,572,825</b>	<b>\$2,583,023</b>
<b>Expenses</b>							
	Total Water Department Expenses	\$799,711	\$825,203	\$838,037	\$863,709	\$890,248	\$917,685
	Total Administration Expenses	1,021,233	1,120,633	1,137,869	1,173,202	1,211,482	1,251,098
	<b>Total O&amp;M Expenses</b>	<b>\$1,820,944</b>	<b>\$1,945,836</b>	<b>\$1,975,907</b>	<b>\$2,036,910</b>	<b>\$2,101,730</b>	<b>\$2,168,783</b>
<b>Net Annual Debt Service</b>		<b>\$429,104</b>	<b>\$81,738</b>	<b>\$84,460</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Rate Funded Capital (CRP)</b>		<b>\$400,000</b>	<b>\$550,000</b>	<b>\$575,000</b>	<b>\$675,000</b>	<b>\$750,000</b>	<b>\$800,000</b>
<b>Transfer To / (From) Reserves</b>		<b>\$9,869</b>	<b>\$17,405</b>	<b>\$13,463</b>	<b>\$1,741</b>	<b>\$11,213</b>	<b>\$11,862</b>
<b>Total Revenue Requirement</b>		<b>\$2,659,917</b>	<b>\$2,594,979</b>	<b>\$2,648,830</b>	<b>\$2,713,651</b>	<b>\$2,862,942</b>	<b>\$2,980,644</b>
<b>Proposed Rate Adjustment</b>		<b>0.0%</b>	<b>0.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>
<b>Add'l Revenue from Adj.</b>		<b>\$0</b>	<b>\$0</b>	<b>\$91,560</b>	<b>\$188,184</b>	<b>\$290,118</b>	<b>\$397,621</b>
<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>Total Operating Reserve Funds</b>		<b>\$2,222,434</b>	<b>\$2,208,505</b>	<b>\$2,134,590</b>	<b>\$2,123,432</b>	<b>\$2,397,051</b>	<b>\$1,488,227</b>
<b>Total Target Ending Fund Balance (60 days of O&amp;M)</b>		<b>\$299,333</b>	<b>\$319,863</b>	<b>\$324,807</b>	<b>\$334,835</b>	<b>\$345,490</b>	<b>\$356,512</b>

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
<b>Capital Improvement Projects (CIP)</b>							
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
<b>Total Capital Projects</b>	<b>\$100,000</b>	<b>\$675,000</b>	<b>\$62,040</b>	<b>\$106,916</b>	<b>\$925,907</b>	<b>\$1,428,868</b>	<b>\$3,298,730</b>
<b>Capital Replacement Projects (CRP)</b>							
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 - 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
<b>Total Capital Replacement Projects</b>	<b>\$580,117</b>	<b>\$581,333</b>	<b>\$662,378</b>	<b>\$687,899</b>	<b>\$75,495</b>	<b>\$312,425</b>	<b>\$2,899,648</b>
<b>Less: Outside Funding Sources</b>							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
<b>Total Outside Funding Sources</b>	<b>\$680,117</b>	<b>\$1,256,333</b>	<b>\$724,418</b>	<b>\$794,815</b>	<b>\$1,001,402</b>	<b>\$1,741,294</b>	<b>\$7,102,079</b>
<b>Rate Funded Capital (CRP)</b>	<b>\$400,000</b>	<b>\$550,000</b>	<b>\$575,000</b>	<b>\$675,000</b>	<b>\$750,000</b>	<b>\$800,000</b>	<b>\$2,966,153</b>



Olympic Valley PSD  
Sewer Budget  
Escalation Factors

		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Revenues</b>							
	Customer Growth	Budgeted	Budgeted	0.8%	0.8%	0.8%	0.8%
	Property Tax Revenues	Budgeted	Budgeted	2.5%	2.5%	2.5%	2.5%
	Miscellaneous Revenues	Budgeted	Budgeted	1.0%	1.0%	1.0%	1.0%
<b>Expenses</b>							
	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%
<b>Interest</b>		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>New Debt Service</b>							
<b><i>Low Interest Loans</i></b>							
	Term in Years	20	20	20	20	20	20
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b><i>Revenue Bond</i></b>							
	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
<b>Revenues</b>						
<b>Rate Revenues</b>						
<i>Total Rate Revenues</i>	\$1,701,653	\$1,725,632	\$1,797,161	\$1,872,155	\$1,950,788	\$2,033,240
<b>Non-Operating Revenues</b>						
<i>Total Non-Operating Revenues</i>	\$228,113	\$278,211	\$269,203	\$253,361	\$248,708	\$257,561
<b>Total Revenues</b>	<b>\$1,929,766</b>	<b>\$2,003,844</b>	<b>\$2,066,364</b>	<b>\$2,125,516</b>	<b>\$2,199,496</b>	<b>\$2,290,801</b>
<b>Sewer Department Expenses</b>						
<b>Salaries &amp; Wages</b>						
<i>Total Salaries &amp; Wages</i>	\$329,891	391,928	\$403,686	\$415,797	\$428,271	\$441,119
<b>Employee Benefits</b>						
<i>Total Employee Benefits</i>	\$156,356	189,178	\$196,780	\$204,707	\$212,973	\$221,593
<b>Materials and Supplies</b>						
<i>Total Materials and Supplies</i>	\$17,500	\$15,250	\$15,708	\$16,179	\$16,664	\$17,164
<b>Maintenance Equipment</b>						
<i>Total Maintenance Equipment</i>	\$15,925	\$11,980	\$12,339	\$12,710	\$13,091	\$13,484
<b>Facilities-Maint/Repair</b>						
<i>Total Facilities-Maint/Repair</i>	\$22,616	\$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
<b>Training &amp; Memberships</b>						
<i>Total Training &amp; Memberships</i>	\$12,500	\$16,400	\$16,728	\$17,063	\$17,404	\$17,752
<b>Vehicle Maintenance &amp; Repair</b>						
<i>Total Vehicle Maintenance &amp; Repair</i>	\$22,190	\$24,300	\$25,029	\$25,780	\$26,553	\$27,350
<b>Total Sewer Department Expenses</b>	\$576,977	\$663,903	\$685,583	\$708,007	\$731,201	\$755,194
<b><u>Administration Expenses</u></b>						
<b>Salaries &amp; Wages (50% Allocation)</b>						
<i>Total Salaries &amp; Wages</i>	\$483,474	\$515,462	\$530,926	\$546,854	\$563,259	\$580,157
<b>Employee Benefits (50% Allocation)</b>						
<i>Total Employee Benefits</i>	\$253,474	224,768	\$231,861	\$241,348	\$251,246	\$261,573
<b>Board Expenses (50% Allocation)</b>						
<i>Total Board Expenses</i>	\$25,950	\$26,438	\$26,380	\$26,413	\$26,446	\$26,480
<b>Consulting (50% Allocation)</b>						
<i>Total Consulting</i>	\$53,700	\$77,834	\$80,169	\$82,574	\$85,051	\$87,603
<b>Insurance (50% Allocation)</b>						
<i>Total Insurance</i>	\$48,705	\$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
<b>Special Fees (50% Allocation)</b>						
<i>Total Special Fees</i>	<i>\$23,024</i>	<i>\$24,449</i>	<i>\$24,938</i>	<i>\$25,437</i>	<i>\$25,945</i>	<i>\$26,464</i>
<b>Office Expenses (50% Allocation)</b>						
<i>Total Office Expenses</i>	<i>\$31,230</i>	<i>\$29,840</i>	<i>\$26,615</i>	<i>\$27,414</i>	<i>\$28,236</i>	<i>\$29,083</i>
<b>Travel &amp; Meetings (50% Allocation)</b>						
<i>Total Travel &amp; 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>
<b>Utilities (50% Allocation)</b>						
<i>Total Utilities</i>	<i>\$63,634</i>	<i>\$63,205</i>	<i>\$65,733</i>	<i>\$68,363</i>	<i>\$71,097</i>	<i>\$73,941</i>
<b>Interest and Misc (50% Allocation)</b>						
<i>Total Interest and Misc</i>	<i>\$3,409</i>	<i>\$2,099</i>	<i>\$746</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
<b>Total Administration Expenses</b>	<b>\$996,851</b>	<b>\$1,026,670</b>	<b>\$1,051,718</b>	<b>\$1,084,577</b>	<b>\$1,119,335</b>	<b>\$1,155,289</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$1,573,828</b>	<b>\$1,690,573</b>	<b>\$1,737,301</b>	<b>\$1,792,584</b>	<b>\$1,850,536</b>	<b>\$1,910,483</b>
<b>Annual Debt Service</b>						
Facility Loan	35,539	36,723	37,946	-	-	-
CalPERS Pension Adjustment	200,000	-				
<i>Total Annual Debt Service</i>	<i>\$235,539</i>	<i>\$36,723</i>	<i>\$37,946</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
<b>Rate Funded Capital (CRP)</b>	<b>\$200,000</b>	<b>\$250,000</b>	<b>\$325,000</b>	<b>\$425,000</b>	<b>\$500,000</b>	<b>\$500,000</b>

Olympic Valley PSD  
Sewer Budget  
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Transfer To / (From) Reserves</b>						
To/(From) Operating Reserve	\$0	(\$0)	(\$0)	(\$0)	\$0	\$0
To/(From) Capital Reserve	0	0	0	0	0	0
To/(From) FARF	(79,601)	26,548	20,032	21,947	29,850	135,507
	-----	-----	-----	-----	-----	-----
<b>Total Transfer To / (From) Reserves</b>	<b>(\$79,601)</b>	<b>\$26,548</b>	<b>\$20,032</b>	<b>\$21,947</b>	<b>\$29,850</b>	<b>\$135,507</b>
<b>Total Revenue Requirement</b>	<b>\$1,929,766</b>	<b>\$2,003,844</b>	<b>\$2,120,279</b>	<b>\$2,239,531</b>	<b>\$2,380,387</b>	<b>\$2,545,990</b>
<b>Capital Reserve</b>						
<b>Beginning Balance</b>	<b>\$278,709</b>	<b>\$281,709</b>	<b>\$256,709</b>	<b>\$189,234</b>	<b>\$119,198</b>	<b>\$129,425</b>
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
<b>Ending Balance</b>	<b>\$281,709</b>	<b>\$256,709</b>	<b>\$189,234</b>	<b>\$119,198</b>	<b>\$129,425</b>	<b>\$139,728</b>
<b>I&amp;I Reserve</b>						
<b>Beginning Balance</b>	<b>\$166,818</b>	<b>\$166,818</b>	<b>\$176,818</b>	<b>\$186,893</b>	<b>\$197,043</b>	<b>\$207,270</b>
Plus: Additons	0	0	0	0	0	0
Plus: Connection Fees	0	10,000	10,075	10,151	10,227	10,303
Less: Uses of Funds	0	0	0	0	0	0
<b>Ending Balance</b>	<b>\$166,818</b>	<b>\$176,818</b>	<b>\$186,893</b>	<b>\$197,043</b>	<b>\$207,270</b>	<b>\$217,574</b>
<b>Fixed Asset Replacement Fund</b>						
<b>Beginning Balance</b>	<b>\$3,783,748</b>	<b>\$3,736,697</b>	<b>\$3,559,412</b>	<b>\$2,621,554</b>	<b>\$1,799,144</b>	<b>\$1,895,469</b>
Plus: Additons	200,000	276,548	345,032	446,947	529,850	635,507
Less: Uses of Funds	(247,051)	(453,833)	(1,282,889)	(1,269,357)	(433,525)	(194,811)
<b>Ending Balance</b>	<b>\$3,736,697</b>	<b>\$3,559,412</b>	<b>\$2,621,554</b>	<b>\$1,799,144</b>	<b>\$1,895,469</b>	<b>\$2,336,165</b>
<b>Total Operating Reserve Funds</b>	<b>\$3,736,697</b>	<b>\$3,559,412</b>	<b>\$2,621,554</b>	<b>\$1,799,144</b>	<b>\$1,895,469</b>	<b>\$2,336,165</b>
<b>Total Target Ending Fund Balance</b>	<b>\$258,711</b>	<b>\$277,902</b>	<b>\$285,584</b>	<b>\$294,671</b>	<b>\$304,198</b>	<b>\$314,052</b>

Olympic Valley PSD  
Sewer Budget  
Revenue Requirement

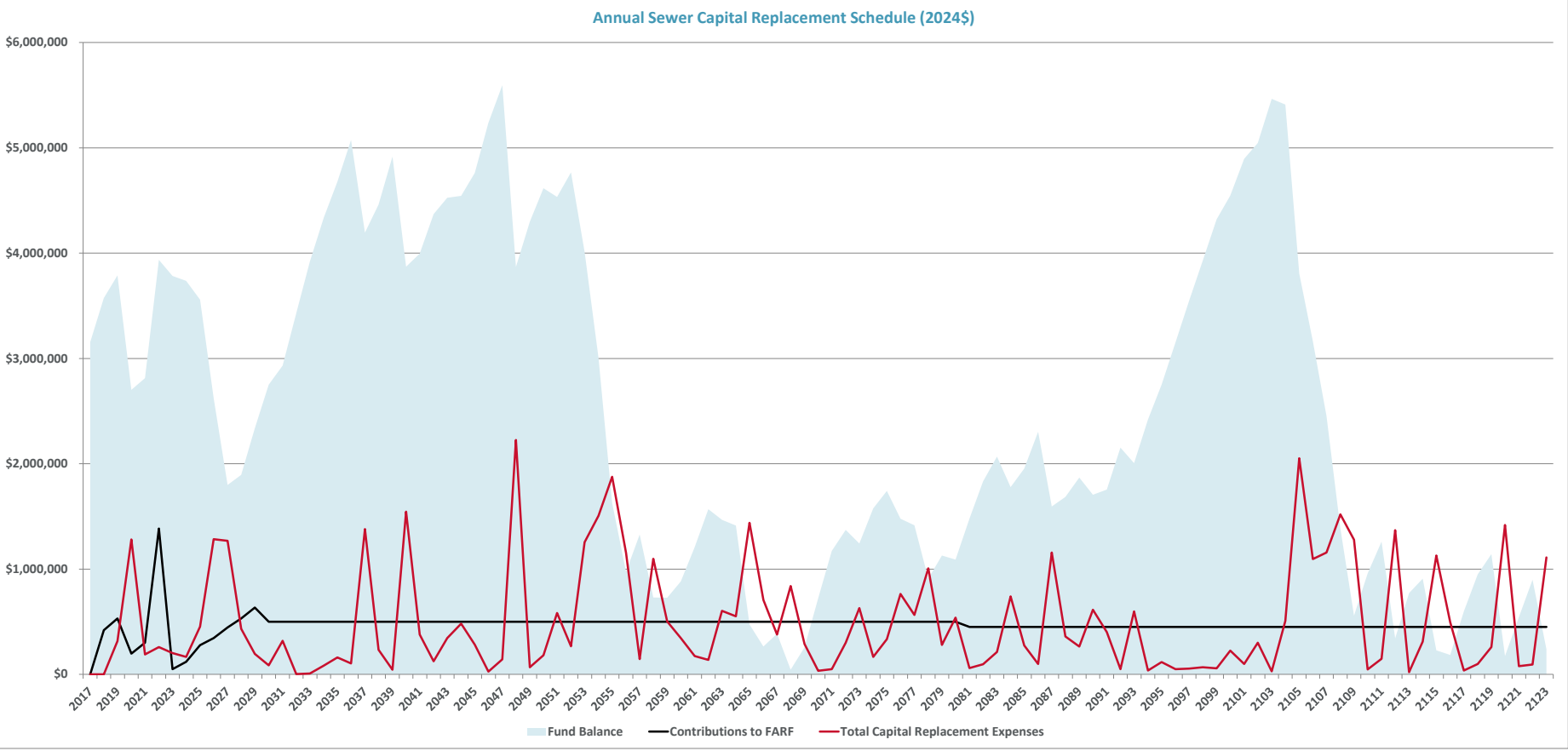
		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Olympic Valley PSD Sewer Budget Revenue Requirement Summary							
		Expected	Projected				
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Revenue</b>							
	Rate Revenues	\$1,701,653	\$1,725,632	\$1,797,161	\$1,872,155	\$1,950,788	\$2,033,240
	Non-Operating Revenues	228,113	278,211	269,203	253,361	248,708	257,561
	<b>Total Revenues</b>	<b>\$1,929,766</b>	<b>\$2,003,844</b>	<b>\$2,066,364</b>	<b>\$2,125,516</b>	<b>\$2,199,496</b>	<b>\$2,290,801</b>
<b>Expenses</b>							
	Total Sewer Department Expenses	\$576,977	\$663,903	\$685,583	\$708,007	\$731,201	\$755,194
	Total Administration Expenses	996,851	1,026,670	1,051,718	1,084,577	1,119,335	1,155,289
	<b>Total O&amp;M Expenses</b>	<b>\$1,573,828</b>	<b>\$1,690,573</b>	<b>\$1,737,301</b>	<b>\$1,792,584</b>	<b>\$1,850,536</b>	<b>\$1,910,483</b>
<b>Net Annual Debt Service</b>		<b>\$235,539</b>	<b>\$36,723</b>	<b>\$37,946</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Rate Funded Capital (CRP)</b>		<b>\$200,000</b>	<b>\$250,000</b>	<b>\$325,000</b>	<b>\$425,000</b>	<b>\$500,000</b>	<b>\$500,000</b>
<b>Transfer To / (From) Reserves</b>		<b>(\$79,601)</b>	<b>\$26,548</b>	<b>\$20,032</b>	<b>\$21,947</b>	<b>\$29,850</b>	<b>\$135,507</b>
<b>Total Revenue Requirement</b>		<b>\$1,929,766</b>	<b>\$2,003,844</b>	<b>\$2,120,279</b>	<b>\$2,239,531</b>	<b>\$2,380,387</b>	<b>\$2,545,990</b>
<b>Proposed Rate Adjustment</b>		<b>0.0%</b>	<b>0.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.0%</b>
<b>Add'l Revenue from Adj.</b>		<b>\$0</b>	<b>\$0</b>	<b>\$53,915</b>	<b>\$114,014</b>	<b>\$180,891</b>	<b>\$255,190</b>
<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>Total Operating Reserve Funds</b>		<b>\$3,736,697</b>	<b>\$3,559,412</b>	<b>\$2,621,554</b>	<b>\$1,799,144</b>	<b>\$1,895,469</b>	<b>\$2,336,165</b>
<b>Total Target Ending Fund Balance</b>		<b>\$258,711</b>	<b>\$277,902</b>	<b>\$285,584</b>	<b>\$294,671</b>	<b>\$304,198</b>	<b>\$314,052</b>

Olympic Valley PSD  
Sewer 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
<b>Capital Improvement Projects (CIP)</b>							
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
<b>Total Capital Projects</b>	<b>\$15,000</b>	<b>\$35,000</b>	<b>\$77,550</b>	<b>\$80,187</b>	<b>\$0</b>	<b>\$0</b>	<b>\$207,737</b>
<b>Capital Replacement Projects (CRP)</b>							
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
	<b>\$167,450</b>	<b>\$453,833</b>	<b>\$1,282,889</b>	<b>\$1,269,357</b>	<b>\$433,525</b>	<b>\$194,811</b>	<b>\$3,801,865</b>
<b>Less: Outside Funding Sources</b>							
Operating Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
<b>Total Outside Funding Sources</b>	<b>\$182,450</b>	<b>\$488,833</b>	<b>\$1,360,439</b>	<b>\$1,349,544</b>	<b>\$433,525</b>	<b>\$194,811</b>	<b>\$4,009,602</b>
<b>Rate Funded Capital (CRP)</b>	<b>\$200,000</b>	<b>\$250,000</b>	<b>\$325,000</b>	<b>\$425,000</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$2,200,000</b>



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	2.5%	2.5%	2.5%	2.5%
	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>	\$4,824,519	\$4,963,436	\$4,707,278	\$4,818,980	\$4,937,827	\$5,058,802
Total Revenues	\$4,824,519	\$4,963,436	\$4,707,278	\$4,818,980	\$4,937,827	\$5,058,802
Fire Department Expenses						
Salaries & Wages						
<i>Total Salaries &amp; Wages</i>	\$2,142,023	\$2,277,364	\$2,345,685	\$2,416,056	\$2,488,537	\$2,563,193
Employee Benefits						
<i>Total Employee Benefits</i>	\$1,315,099	\$1,448,449	\$1,497,202	\$1,568,097	\$1,636,180	\$1,739,744
Materials and Supplies						
<i>Total Materials and Supplies</i>	\$31,373	\$37,700	\$37,091	\$38,204	\$39,350	\$40,530
Equipment Maintenance & Repair						
<i>Total Equipment Maintenance &amp; 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
<b>Facilities-Maint/Repair</b>						
<i>Total Facilities-Maint/Repair</i>	<i>\$29,750</i>	<i>\$29,883</i>	<i>\$30,779</i>	<i>\$31,703</i>	<i>\$32,654</i>	<i>\$33,634</i>
<b>Training &amp; Memberships</b>						
<i>Total Training &amp; Memberships</i>	<i>\$19,000</i>	<i>\$27,000</i>	<i>\$27,540</i>	<i>\$28,091</i>	<i>\$28,653</i>	<i>\$29,226</i>
<b>Vehicle Maintenance &amp; Repair</b>						
<i>Total Vehicle Maintenance &amp; 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>
<b>Total Fire Department Expenses</b>	<b>\$3,611,960</b>	<b>\$3,887,296</b>	<b>\$4,007,205</b>	<b>\$4,153,124</b>	<b>\$4,298,477</b>	<b>\$4,481,624</b>
<b><u>Administration Expenses</u></b>						
<b>Board Expenses</b>						
<i>Total Board Expenses</i>	<i>\$17,450</i>	<i>\$17,625</i>	<i>\$17,520</i>	<i>\$17,540</i>	<i>\$17,561</i>	<i>\$17,857</i>
<b>Consulting</b>						
<i>Total Consulting</i>	<i>\$278,505</i>	<i>\$416,183</i>	<i>\$19,243</i>	<i>\$19,821</i>	<i>\$20,415</i>	<i>\$21,028</i>
<b>Insurance</b>						
<i>Total Insurance</i>	<i>\$57,960</i>	<i>\$62,418</i>	<i>\$64,291</i>	<i>\$66,219</i>	<i>\$68,206</i>	<i>\$70,252</i>
<b>Special Fees</b>						
<i>Total Special Fees</i>	<i>\$74,425</i>	<i>\$91,870</i>	<i>\$93,707</i>	<i>\$95,582</i>	<i>\$97,493</i>	<i>\$99,443</i>
<b>Office Expenses</b>						
<i>Total Office Expenses</i>	<i>\$19,763</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 &amp; Meetings</i>	\$17,100	\$15,000	\$11,800	\$12,036	\$12,277	\$12,522
Utilities						
<i>Total Utilities</i>	\$90,270	\$99,230	\$103,199	\$107,327	\$111,620	\$116,085
Total Administration Expenses	\$555,473	\$725,989	\$334,134	\$343,629	\$353,430	\$363,821
Total Operations & Maintenance	\$4,167,433	\$4,613,285	\$4,341,338	\$4,496,753	\$4,651,907	\$4,845,444
Annual Debt Service						
CalPERS Additional UAL Payments	-	-	-	-	-	-
CalPERS Pension Adjustment	300,000					
<i>Total Annual Debt Service</i>	300,000	\$0	\$0	\$0	\$0	\$0
Contributions to Capital (CRP)	\$350,000	\$350,000	\$350,000	\$300,000	\$275,000	\$200,000

Olympic Valley Fire Department  
Fire Department Budget  
Revenue Requirement

	Expected	Projected				
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Transfer To / (From) Reserves</b>						
To/(From) Operating Reserve	\$9	\$0	(\$0)	(\$0)	(\$0)	(\$0)
To/(From) Capital Reserve	0	0	0	0	0	0
To/(From) FARF	7,077	151	15,940	22,227	10,921	13,358
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<b>Total Transfer To / (From) Reserves</b>	<b>\$7,086</b>	<b>\$151</b>	<b>\$15,940</b>	<b>\$22,227</b>	<b>\$10,921</b>	<b>\$13,358</b>
<b>Total Revenue Requirement</b>	<b>\$4,824,519</b>	<b>\$4,963,436</b>	<b>\$4,707,278</b>	<b>\$4,818,980</b>	<b>\$4,937,827</b>	<b>\$5,058,802</b>
<b>Capital Reserve</b>						
<b>Beginning Balance</b>	<b>\$196,973</b>	<b>\$201,973</b>	<b>\$169,973</b>	<b>\$178,053</b>	<b>\$186,213</b>	<b>\$194,456</b>
Plus: Additions	0	0	0	0	0	0
Plus: Connection Fees	5,000	8,000	8,080	8,161	8,242	8,325
Less: Uses of Funds	0	(40,000)	0	0	0	0
<b>Ending Balance</b>	<b>201,973</b>	<b>\$169,973</b>	<b>\$178,053</b>	<b>\$186,213</b>	<b>\$194,456</b>	<b>\$202,781</b>
<b>Fixed Asset Replacement Fund</b>						
<b>Beginning Balance</b>	<b>\$1,748,754</b>	<b>\$1,773,048</b>	<b>\$1,745,823</b>	<b>\$1,426,730</b>	<b>\$1,364,352</b>	<b>\$1,471,634</b>
Plus: Additions	357,077	350,151	365,940	322,227	285,921	213,358
Less: Uses of Funds	(332,783)	(377,376)	(685,033)	(384,605)	(178,639)	(358,336)
<b>Ending Balance</b>	<b>\$1,773,048</b>	<b>\$1,745,823</b>	<b>\$1,426,730</b>	<b>\$1,364,352</b>	<b>\$1,471,634</b>	<b>\$1,326,657</b>
<b>Total Operating Reserve Funds</b>	<b>\$1,773,048</b>	<b>\$1,745,823</b>	<b>\$1,426,730</b>	<b>\$1,364,352</b>	<b>\$1,471,634</b>	<b>\$1,326,657</b>
<b>Total Target Ending Fund Balance (60 days of O&amp;M)</b>	<b>\$685,057</b>	<b>\$758,348</b>	<b>\$713,645</b>	<b>\$739,192</b>	<b>\$764,697</b>	<b>\$796,511</b>

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							
Expenses	Rate Revenues	\$0	\$0	\$0	\$0	\$0	\$0
	Non-Operating Revenues	4,824,519	4,963,436	4,707,278	4,818,980	4,937,827	5,058,802
	<b>Total Revenues</b>	<b>\$4,824,519</b>	<b>\$4,963,436</b>	<b>\$4,707,278</b>	<b>\$4,818,980</b>	<b>\$4,937,827</b>	<b>\$5,058,802</b>
	Total Fire Department Expenses	\$3,611,960	\$3,887,296	\$4,007,205	\$4,153,124	\$4,298,477	\$4,481,624
	Total Administration Expenses	555,473	725,989	334,134	343,629	353,430	363,821
	<b>Total O&amp;M Expenses</b>	<b>\$4,167,433</b>	<b>\$4,613,285</b>	<b>\$4,341,338</b>	<b>\$4,496,753</b>	<b>\$4,651,907</b>	<b>\$4,845,444</b>
	Net Annual Debt Service	\$300,000	\$0	\$0	\$0	\$0	\$0
Contributions to Capital (CRP)		\$350,000	\$350,000	\$350,000	\$300,000	\$275,000	\$200,000
Transfer To / (From) Reserves		\$7,086	\$151	\$15,940	\$22,227	\$10,921	\$13,358
Total Revenue Requirement		\$4,824,519	\$4,963,436	\$4,707,278	\$4,818,980	\$4,937,827	\$5,058,802
Balance/(Deficiency) of Funds		\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Reserve Funds		\$1,773,048	\$1,745,823	\$1,426,730	\$1,364,352	\$1,471,634	\$1,326,657
Total Target Ending Fund Balance (60 days of O&M)		\$685,057	\$758,348	\$713,645	\$739,192	\$764,697	\$796,511

Olympic Valley Fire Department  
Fire Department Budget  
Capital Projects

Inflation 3.4%

Capital Projects	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Total
<b>Capital Improvement Projects (CIP)</b>							
Development Impact Fee Study	-	30,000	-	-	-	-	30,000
District Training Facility	-	10,000	-	-	-	-	10,000
<b>Total Capital Projects</b>	-	40,000	-	-	-	-	\$40,000
<b>Capital Replacement Projects (CRP)</b>							
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
<b>Total Capital Replcmnt. Projects</b>	<b>\$332,783</b>	<b>377,376</b>	<b>\$685,033</b>	<b>\$384,605</b>	<b>\$178,639</b>	<b>\$358,336</b>	<b>\$2,316,772</b>
<b>Less: Outside Funding Sources</b>							
Capital Reserve	0	40,000	0	0	0	0	40,000
Fixed Asset Replacement Fund	332,783	377,376	685,033	384,605	178,639	358,336	2,316,772
<b>Total Outside Funding Sources</b>	<b>\$332,783</b>	<b>\$417,376</b>	<b>\$685,033</b>	<b>\$384,605</b>	<b>\$178,639</b>	<b>\$358,336</b>	<b>\$2,356,772</b>
<b>Contributions to Capital (CRP)</b>	<b>\$350,000</b>	<b>\$350,000</b>	<b>\$350,000</b>	<b>\$300,000</b>	<b>\$275,000</b>	<b>\$200,000</b>	<b>\$1,825,000</b>

