



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
July 31, 2025



	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual	Water Budget	Over/ (under) YTD	Sewer Actual	Sewer Budget	Over/ (under) YTD	Garbage Actual	Garbage Budget	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Jul-24	Over/ (under) from PY
	YTD	YTD		YTD	YTD		YTD								
	Jul-25	Jul-25		Jul-25	Jul-25		Jul-25								
Rate Revenue	2,473,980	2,507,683	(33,703)	1,820,564	1,840,739	(20,175)	422,650	423,045	(395)	4,717,194	4,771,467	54,273	98.9%	4,447,350	269,844
Tax Revenue	16,667	16,667	-	16,667	16,667	-	-	-	-	33,333	400,000	366,667	8.3%	16,667	16,667
Rental Revenue	3,610	4,387	(777)	3,610	4,387	(777)	-	-	-	7,221	105,299	98,078	6.9%	7,221	-
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Administration	1,743	10,341	(8,598)	1,743	10,341	(8,598)	-	-	-	3,487	248,190	244,703	1.4%	3,621	(135)
Total Revenue	2,496,000	2,539,078	(43,078)	1,842,585	1,872,134	(29,550)	422,650	423,045	(395)	4,761,235	5,572,336	811,101	85.4%	4,474,858	286,376
Salaries & Wages	76,629	73,471	3,158	67,622	73,290	(5,668)	188	1,000	(812)	144,439	1,773,133	1,628,694	8.1%	105,956	38,483
Employee Benefits	43,983	38,570	5,413	42,469	38,045	4,424	41	-	41	86,493	919,380	832,887	9.4%	50,366	36,127
Materials & Supplies	20,781	10,917	9,864	1,196	1,333	(137)	-	-	-	21,977	147,000	125,023	15.0%	8,721	13,256
Maintenance Equipment	1,036	2,171	(1,135)	157	1,063	(906)	-	-	-	1,193	38,800	37,607	3.1%	1,231	(38)
Facilities: Maintenance & Repairs	442	7,241	(6,799)	358	2,391	(2,033)	-	-	-	801	115,586	114,785	0.7%	3,827	(3,026)
Training & Memberships	207	1,968	(1,761)	980	1,509	(530)	-	-	-	1,186	41,726	40,540	2.8%	854	333
Vehicle Repair/Maintenance	1,091	2,000	(909)	1,091	2,000	(909)	-	-	-	2,181	48,000	45,819	4.5%	(746)	2,927
Garbage	7,350	-	7,350	2,758	-	2,758	36,124	35,395	730	36,124	424,738	388,614	8.5%	32,693	3,432
Board Expenses	801	1,469	(668)	801	1,469	(668)	-	-	-	1,602	35,263	33,661	4.5%	3,057	(1,455)
Consulting	6,572	13,323	(6,751)	6,572	13,323	(6,751)	-	-	-	13,144	319,750	306,606	4.1%	3,089	10,056
Insurance	4,301	4,718	(417)	4,301	4,718	(417)	-	-	-	8,603	113,228	104,625	7.6%	8,456	147
Fees/Licenses & Permits	1,813	2,457	(643)	1,813	2,457	(643)	-	-	-	3,626	58,956	55,330	6.2%	4,000	(374)
Office Expenses	1,578	3,442	(1,864)	1,578	3,442	(1,864)	-	-	-	3,155	82,610	79,455	3.8%	5,399	(2,243)
Travel, Meetings & Recruitment	555	1,122	(567)	555	1,122	(567)	-	-	-	1,110	26,926	25,816	4.1%	135	975
Utilities	12,980	17,029	(4,048)	4,673	6,829	(2,156)	-	-	-	17,653	286,284	268,631	6.2%	5,635	12,018
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	-	-
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	729	(347)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	180,311	179,896	414	137,114	152,991	(15,877)	36,354	36,395	(41)	343,671	4,453,760	4,110,089	7.7%	233,401	110,269
Operating Surplus (Deficit)	2,315,689	2,359,182	(43,493)	1,705,471	1,719,144	(13,673)	386,296	386,650	(354)	4,417,564	1,118,576			4,241,457	176,107
Depreciation	26,676	27,147	(472)	26,676	27,147	(472)	-	-	-	53,351	640,215	586,864	8.3%	53,351	-
Net Surplus (Deficit)	2,289,014	2,332,035	(43,021)	1,678,795	1,691,997	(13,201)	386,296	386,650	(354)	4,364,213	478,361			4,188,106	176,107

8.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.8 million. This is an increase of PY by approximately \$286K. This is mostly due to increased rate revenue and tax revenue.

- **Salaries & Wages** are on budget.

- **Employee Benefits** are over budget. This is early in the year and will continue to be monitored.

Billable wages are reimbursable. Capital labor relates to capital projects and are not expensed. Total amounts to \$5,688. Projects include Meter Replacements, Granite Chief sewer line, 1810 Sand Barn and Mutual Intertie.

- **Materials and Supplies** relates primarily to caustic soda purchases and water testing. Larger purchases are usually made at the beginning of the fiscal year.

- **Garbage** includes the service contract with TTSD as well as District funded programs such as green waste days and dumpster rebates.

- **Consulting** consists of projects for the year including a cost of service and rate study, annual audit, legal fees, groundwater database study, and on call services from DOWL.

- **Fees/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Viewworks and the Konica copier.

- In total we are 8% through the year. Revenues are at 85% of the budget and expenses are at 8%. Our net surplus is \$176K more than PY, mostly due to increased rate revenue



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
UTILITY BALANCE SHEET
 July 31, 2025



	Balance Jul-25	Balance Jun-25	Change Prior Month	Balance Jul-24	Change Prior Year
ASSETS					
Current Assets					
Cash	2,716,731	525,857	2,190,874	2,800,729	(83,998)
Accounts Receivable	2,712,448	70,473	2,641,975	2,601,446	111,002
Prepaid Expenses	225,801	32,839	192,962	200,474	25,327
Total Current Assets	5,654,980	629,168	5,025,812	5,602,649	52,331
Noncurrent Assets					
Open Projects	2,155,288	2,127,442	27,846	1,301,620	853,668
Property, Plant, & Equipment	29,336,947	29,332,820	4,127	29,332,820	4,127
Accumulated Depreciation	(19,940,275)	(19,886,924)	(53,351)	(19,300,060)	(640,215)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	(1,084,409)	(400,647)	(683,762)	(1,286,944)	202,534
Total Noncurrent Assets	10,496,091	11,201,231	(705,140)	10,159,723	336,367
Deferred Outflows					
Deferred Outflows - Pension	795,332	795,332	-	1,434,151	(638,819)
Deferred Outflows - OPEB	107,550	107,550	-	120,357	(12,807)
Total Deferred Outflows	902,883	902,883	-	1,554,508	(651,626)
Total Assets	17,053,953	12,733,281	4,320,672	17,316,881	(262,928)
LIABILITIES					
Current Liabilities					
Accounts Payable	122,255	72,295	49,960	136,874	(14,619)
Accrued Expenses	204,921	196,807	8,114	228,126	(23,205)
Payroll Liabilities	396,581	375,791	20,790	301,774	94,808
Current Portion-Building loan	-	122,406	(122,406)	122,406	(122,406)
Total Current Liabilities	723,758	767,299	(43,541)	789,180	(65,422)
Long-Term Liabilities					
Building & Land Loans	-	-	-	-	-
PERS LT Liability	1,190,173	1,190,173	-	1,474,420	(284,246)
Other Post Employment Benefits	193,638	193,638	-	211,073	(17,435)
Total LT Liabilities	1,383,811	1,383,811	-	1,685,493	(301,681)
Deferred Inflows					
Deferred Inflows - Pension	233,378	233,378	-	372,588	(139,210)
Deferred Inflows - OPEB	205,462	205,462	-	230,225	(24,763)
Deferred Inflows - Leases	22,647	22,647	-	102,731	(80,084)
Total Deferred Inflows	461,487	461,487	-	705,544	(244,057)
Total Liabilities	2,569,056	2,612,598	(43,541)	3,180,216	(611,160)
NET POSITION					
Investment in Capital Assets	10,120,684	9,948,559	172,125	9,948,559	172,125
Current Year Net Income	4,364,213	172,125	4,192,088	4,188,106	176,107
Total Net Position	14,484,897	10,120,684	4,364,213	14,136,665	348,232
Total Liabilities and Net Position	17,053,953	12,733,281	4,320,672	17,316,881	(262,928)