



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



	UTILITY OPERATIONS									CONSOLIDATED				YTD Prior Year		Over/ (under) from PY
	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	Aug-24		
	YTD	YTD		YTD	YTD		YTD	YTD								
	Aug-25	Aug-25		Aug-25	Aug-25		Aug-25	Aug-25								
Rate Revenue	2,469,374	2,507,683	(38,309)	1,820,564	1,840,739	(20,175)	422,650	423,045	(395)	4,712,588	4,771,467	58,879	98.8%	4,447,870	264,718	
Tax Revenue	33,333	33,333	-	33,333	33,333	-	-	-	-	66,667	400,000	333,333	16.7%	33,333	33,333	
Rental Revenue	7,221	8,775	(1,554)	7,221	8,775	(1,554)	-	-	-	14,441	105,299	90,858	13.7%	14,441	-	
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-	
Grants	13,713	-	13,713	-	-	-	-	-	-	13,713	-	(13,713)	0.0%	-	13,713	
Administration	2,334	20,683	(18,348)	2,334	20,683	(18,348)	-	-	-	4,669	248,190	243,521	1.9%	4,039	629	
Total Revenue	2,525,975	2,570,474	(44,498)	1,863,453	1,903,530	(40,077)	422,650	423,045	(395)	4,812,078	5,572,336	760,258	86.4%	4,499,684	312,394	
Salaries & Wages	130,372	146,941	(16,570)	124,259	146,581	(22,322)	342	2,000	(1,658)	254,972	1,773,133	1,518,161	14.4%	269,120	(14,148)	
Employee Benefits	55,482	68,807	(13,324)	56,066	67,757	(11,690)	75	-	75	111,624	819,380	707,756	13.6%	109,646	1,977	
Materials & Supplies	25,818	21,833	3,985	1,196	2,667	(1,470)	-	-	-	27,015	147,000	119,985	18.4%	27,525	(510)	
Maintenance Equipment	2,252	4,342	(2,089)	731	2,125	(1,394)	-	-	-	2,983	38,800	35,817	7.7%	2,682	301	
Facilities: Maintenance & Repairs	7,731	14,482	(6,751)	3,321	4,782	(1,461)	-	-	-	11,052	115,586	104,534	9.6%	7,849	3,203	
Training & Memberships	354	3,936	(3,582)	1,062	3,019	(1,957)	-	-	-	1,415	41,726	40,311	3.4%	1,307	108	
Vehicle Repair/Maintenance	2,179	4,000	(1,821)	2,179	4,000	(1,821)	-	-	-	4,358	48,000	43,642	9.1%	1,299	3,059	
Garbage	-	-	-	-	-	-	71,412	70,790	622	71,412	424,738	353,326	16.8%	66,719	4,693	
Board Expenses	1,890	2,939	(1,049)	1,890	2,939	(1,049)	-	-	-	3,780	35,263	31,483	10.7%	5,645	(1,865)	
Consulting	10,287	26,646	(16,358)	5,695	26,646	(20,951)	-	-	-	15,982	319,750	303,768	5.0%	3,794	12,188	
Insurance	8,603	9,436	(833)	8,603	9,436	(833)	-	-	-	17,205	113,228	96,023	15.2%	16,911	294	
Fees/Licenses & Permits	10,241	4,913	5,328	10,241	4,913	5,328	-	-	-	20,481	58,956	38,475	34.7%	19,050	1,431	
Office Expenses	4,030	6,884	(2,854)	4,030	6,884	(2,854)	-	-	-	8,060	82,610	74,550	9.8%	10,160	(2,100)	
Travel, Meetings & Recruitment	1,131	2,244	(1,113)	1,131	2,244	(1,113)	-	-	-	2,262	26,926	24,664	8.4%	144	2,118	
Utilities	22,830	34,057	(11,227)	7,334	13,657	(6,323)	-	-	-	30,165	286,284	256,119	10.5%	36,421	(6,256)	
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	-	-	
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	1,099	(717)	
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-	
Total Expenses	283,391	351,459	(68,068)	227,928	297,648	(69,720)	71,829	72,790	(961)	583,147	4,353,760	3,770,613	13.4%	579,370	3,777	
Operating Surplus (Deficit)	2,242,585	2,219,015	23,570	1,635,525	1,605,882	29,643	350,821	350,255	566	4,228,930	1,218,576			3,920,314	308,617	
Depreciation	53,351	54,294	(943)	53,351	54,294	(943)	-	-	-	106,702	640,215	533,512	16.7%	106,702	-	
Net Surplus (Deficit)	2,189,233	2,164,720	24,513	1,582,174	1,551,587	30,586	350,821	350,255	566	4,122,228	578,361			3,813,611	308,617	

16.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.8 million. This is an increase of PY by approximately \$313K. This is mostly due to increased rate revenue and tax revenue.

- **Salaries & Wages** are under budget. There is an Operator I spot currently open.

- **Employee Benefits** are under budget. There is an Operator I spot currently open.

Billable wages are reimbursable. Capital labor relates to capital projects and are not expensed. Total amounts to \$28,335. 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 an annual audit, legal fees, on call services from DOWL, mutual consolidation studies, water master plan, and a sewer master plan.

- **Fees/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Vueworks and the Konica copier. Bank fees are higher earlier in the year as billing is collected.

- In total we are 17% through the year. Revenues are at 86% of the budget and expenses are at 13%. Our net surplus is \$308K more than PY, mostly due to increased rate revenue



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



	Balance Aug-25	Balance Jul-25	Change Prior Month	Balance Aug-24	Change Prior Year
ASSETS					
Current Assets					
Cash	3,378,437	2,716,731	661,706	2,997,740	380,698
Accounts Receivable	1,230,324	2,712,448	(1,482,124)	1,392,735	(162,411)
Prepaid Expenses	229,901	225,801	4,101	182,081	47,820
Total Current Assets	4,838,663	5,654,980	(816,317)	4,572,556	266,107
Noncurrent Assets					
Open Projects	440,523	2,155,288	(1,714,766)	1,568,211	(1,127,689)
Property, Plant, & Equipment	30,912,906	29,336,947	1,575,959	29,332,820	1,580,086
Accumulated Depreciation	(19,933,763)	(19,940,275)	6,512	(19,353,412)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	189,393	(1,084,409)	1,273,803	(743,034)	932,427
Total Noncurrent Assets	11,637,598	10,496,091	1,141,508	10,916,873	720,725
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	17,379,144	17,053,953	325,191	17,043,938	335,206
LIABILITIES					
Current Liabilities					
Accounts Payable	29,428	122,255	(92,827)	218,990	(189,562)
Accrued Expenses	238,094	204,921	33,173	269,854	(31,760)
Payroll Liabilities	282,631	396,581	(113,950)	279,481	3,150
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	550,154	723,758	(173,604)	890,731	(340,577)
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	2,395,452	2,569,056	(173,604)	3,281,767	(886,315)
NET POSITION					
Investment in Capital Assets	10,861,464	10,120,684	740,780	9,948,559	912,905
Current Year Net Income	4,122,228	4,364,213	(241,985)	3,813,611	308,617
Total Net Position	14,983,692	14,484,897	498,795	13,762,170	1,221,522
Total Liabilities and Net Position	17,379,144	17,053,953	325,191	17,043,938	335,206