



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
September 30, 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	YTD Prior Year Sep-24		
	YTD	YTD		YTD	YTD		YTD	YTD							YTD	
	Sep-25	Sep-25		Sep-25	Sep-25		Sep-25	Sep-25							Sep-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%	4,448,153	264,435	
Tax Revenue	50,000	50,000	-	50,000	50,000	-	-	-	-	100,000	400,000	300,000	25.0%	50,000	50,000	
Rental Revenue	10,831	13,162	(2,331)	10,831	13,162	(2,331)	-	-	-	21,662	105,299	83,637	20.6%	21,662	-	
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-	
Grants	13,713	-	13,713	-	-	-	-	-	-	13,713	-	(13,713)	0.0%	15,069	(1,355)	
Administration	11,344	31,024	(19,680)	11,344	31,024	(19,680)	-	-	-	22,687	248,190	225,503	9.1%	28,898	(6,211)	
Total Revenue	2,555,261	2,601,869	(46,608)	1,892,739	1,934,925	(42,186)	422,650	423,045	(395)	4,870,650	5,572,336	701,686	87.4%	4,563,782	306,868	
Salaries & Wages	193,078	220,412	(27,334)	189,665	219,871	(30,207)	342	3,000	(2,658)	383,084	1,773,133	1,390,049	21.6%	389,207	(6,122)	
Employee Benefits	81,233	103,210	(21,978)	82,779	101,635	(18,856)	75	-	75	164,087	819,380	655,293	20.0%	159,041	5,046	
Materials & Supplies	35,248	32,750	2,498	2,653	4,000	(1,347)	-	-	-	37,901	147,000	109,099	25.8%	28,182	9,718	
Maintenance Equipment	3,306	6,513	(3,207)	1,072	3,188	(2,115)	-	-	-	4,378	38,800	34,422	11.3%	3,068	1,310	
Facilities: Maintenance & Repairs	9,650	21,723	(12,074)	4,476	7,173	(2,697)	-	-	-	14,126	115,586	101,460	12.2%	8,178	5,948	
Training & Memberships	658	5,903	(5,245)	1,301	4,528	(3,228)	-	-	-	1,958	41,726	39,768	4.7%	2,262	(303)	
Vehicle Repair/Maintenance	6,455	6,000	455	6,455	6,000	455	-	-	-	12,910	48,000	35,090	26.9%	2,040	10,870	
Garbage	-	-	-	-	-	-	106,190	106,185	6	106,190	424,738	318,548	25.0%	98,719	7,471	
Board Expenses	2,669	4,408	(1,738)	2,669	4,408	(1,738)	-	-	-	5,339	35,263	29,924	15.1%	11,600	(6,261)	
Consulting	15,587	39,969	(24,382)	8,475	39,969	(31,494)	-	-	-	24,062	319,750	295,688	7.5%	4,805	19,257	
Insurance	12,904	14,154	(1,250)	12,904	14,154	(1,250)	-	-	-	25,808	113,228	87,420	22.8%	25,367	441	
Fees/Licenses & Permits	12,609	7,370	5,239	12,609	7,370	5,239	-	-	-	25,218	58,956	33,738	42.8%	33,186	(7,968)	
Office Expenses	5,399	10,326	(4,927)	5,399	10,326	(4,927)	-	-	-	10,798	82,610	71,812	13.1%	15,426	(4,627)	
Travel, Meetings & Recruitment	1,784	3,366	(1,581)	1,784	3,366	(1,581)	-	-	-	3,569	26,926	23,357	13.3%	316	3,253	
Utilities	33,000	51,086	(18,085)	10,653	20,486	(9,832)	-	-	-	43,654	286,284	242,631	15.2%	49,697	(6,043)	
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	-	-	
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	1,469	(1,088)	
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-	
Total Expenses	413,770	527,188	(113,419)	343,084	446,472	(103,388)	106,607	109,185	(2,577)	863,461	4,353,760	3,490,299	19.8%	832,560	30,901	
Operating Surplus (Deficit)	2,141,492	2,074,681	66,811	1,549,655	1,488,453	61,202	316,043	313,861	2,182	4,007,189	1,218,576			3,731,221	275,967	
Depreciation	80,027	81,441	(1,415)	80,027	81,441	(1,415)	-	-	-	160,054	640,215	480,161	25.0%	160,054	-	
Net Surplus (Deficit)	2,061,465	1,993,239	68,226	1,469,628	1,407,012	62,616	316,043	313,861	2,182	3,847,135	578,361			3,571,168	275,967	

25.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.8 million. This is an increase of PY by approximately \$307K. This is mostly due to increased rate revenue and tax revenue.

- **Salaries & Wages** are under budget. There was a vacancy at the beginning of the year that has now been filled.

- **Employee Benefits** are under budget. There was a vacancy at the beginning of the year that has now been filled.

Billable wages are reimbursable. Capital labor relates to capital projects and are not expensed. Total amounts to \$40,508. 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 25% through the year. Revenues are at 87% of the budget and expenses are at 20%. Our net surplus is \$276K more than PY, mostly due to increased rate revenue



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
UTILITY BALANCE SHEET
September 30, 2025



	Balance Sep-25	Balance Aug-25	Change Prior Month	Balance Sep-24	Change Prior Year
ASSETS					
Current Assets					
Cash	3,522,719	3,378,437	144,281	2,930,168	592,551
Accounts Receivable	529,957	1,230,324	(700,367)	706,974	(177,017)
Prepaid Expenses	206,431	229,901	(23,470)	163,421	43,010
Total Current Assets	4,259,107	4,838,663	(579,556)	3,800,563	458,544
Noncurrent Assets					
Open Projects	464,214	440,523	23,691	1,596,051	(1,131,837)
Property, Plant, & Equipment	30,908,779	30,912,906	(4,127)	29,332,820	1,575,959
Accumulated Depreciation	(19,987,115)	(19,933,763)	(53,351)	(19,406,763)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	777,687	189,393	588,294	(461,958)	1,239,646
Total Noncurrent Assets	12,192,106	11,637,598	554,507	11,172,437	1,019,669
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	17,354,095	17,379,144	(25,049)	16,527,508	826,588
LIABILITIES					
Current Liabilities					
Accounts Payable	41,804	29,428	12,376	19,320	22,483
Accrued Expenses	169,927	238,094	(68,167)	173,544	(3,617)
Payroll Liabilities	307,748	282,631	25,117	301,474	6,274
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	519,479	550,154	(30,674)	616,745	(97,265)
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	2,364,778	2,395,452	(30,674)	3,007,781	(643,003)
NET POSITION					
Investment in Capital Assets	11,142,182	10,861,464	280,719	9,948,559	1,193,624
Current Year Net Income	3,847,135	4,122,228	(275,093)	3,571,168	275,967
Total Net Position	14,989,317	14,983,692	5,626	13,519,726	1,469,591
Total Liabilities and Net Position	17,354,095	17,379,144	(25,049)	16,527,508	826,588