



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
October 31, 2025**



	UTILITY OPERATIONS									CONSOLIDATED				YTD Prior Year Oct-24	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 Oct-25	YTD Oct-25		YTD Oct-25	YTD Oct-25		YTD Oct-25	YTD Oct-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%	4,448,730	263,858
Tax Revenue	66,667	66,667	-	66,667	66,667	-	-	-	-	133,333	400,000	266,667	33.3%	66,667	66,667
Rental Revenue	14,441	17,550	(3,109)	14,441	17,550	(3,109)	-	-	-	28,882	105,299	76,417	27.4%	28,882	-
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	13,713	-	13,713	-	-	-	-	-	-	13,713	-	(13,713)	0.0%	15,069	(1,355)
Administration	13,296	41,365	(28,069)	13,296	41,365	(28,069)	-	-	-	26,592	248,190	221,598	10.7%	32,209	(5,617)
Total Revenue	2,577,491	2,633,264	(55,774)	1,914,968	1,966,321	(51,352)	422,650	423,045	(395)	4,915,109	5,572,336	657,227	88.2%	4,591,556	323,553
Salaries & Wages	270,425	293,883	(23,457)	253,550	293,162	(39,611)	342	4,000	(3,658)	524,318	1,773,133	1,248,815	29.6%	527,367	(3,049)
Employee Benefits	109,015	137,614	(28,599)	107,345	135,513	(28,168)	75	-	75	216,435	819,380	602,945	26.4%	212,993	3,442
Materials & Supplies	40,120	43,667	(3,547)	3,321	5,333	(2,012)	-	-	-	43,441	147,000	103,559	29.6%	46,652	(3,211)
Maintenance Equipment	3,647	8,683	(5,037)	1,413	4,250	(2,837)	-	-	-	5,060	38,800	33,740	13.0%	4,318	742
Facilities: Maintenance & Repairs	10,077	28,964	(18,887)	4,856	9,564	(4,708)	-	-	-	14,933	115,586	100,653	12.9%	16,853	(1,920)
Training & Memberships	845	7,871	(7,026)	1,693	6,038	(4,345)	-	-	-	2,537	41,726	39,189	6.1%	2,476	61
Vehicle Repair/Maintenance	7,241	8,000	(759)	7,241	8,000	(759)	-	-	-	14,482	48,000	33,518	30.2%	5,751	8,731
Garbage	-	-	-	-	-	-	141,290	141,579	(290)	141,290	424,738	283,448	33.3%	133,985	7,304
Board Expenses	5,115	5,877	(762)	5,115	5,877	(762)	-	-	-	10,231	35,263	25,032	29.0%	14,190	(3,959)
Consulting	19,473	53,292	(33,819)	12,672	53,292	(40,620)	-	-	-	30,884	319,750	288,866	9.7%	25,060	5,824
Insurance	17,205	18,871	(1,666)	17,205	18,871	(1,666)	-	-	-	34,410	113,228	78,818	30.4%	33,822	588
Fees/Licenses & Permits	13,991	9,826	4,165	13,991	9,826	4,165	-	-	-	27,981	58,956	30,975	47.5%	37,747	(9,766)
Office Expenses	5,413	13,768	(8,355)	5,413	13,768	(8,355)	-	-	-	10,826	82,610	71,784	13.1%	16,926	(6,100)
Travel, Meetings & Recruitment	1,887	4,488	(2,601)	1,887	4,488	(2,601)	-	-	-	3,773	26,926	23,153	14.0%	821	2,953
Utilities	34,415	68,114	(33,699)	12,068	27,314	(15,246)	-	-	-	46,483	286,284	239,801	16.2%	69,609	(23,126)
Park & Bike Trail	816	-	816	816	-	816	-	-	-	1,632	22,380	20,748	7.3%	534	1,098
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	1,839	(1,458)
Transfer to/frm Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	539,875	702,918	(163,043)	448,775	595,296	(146,521)	141,707	145,579	(3,873)	1,129,096	4,353,760	3,224,664	25.9%	1,150,944	(21,848)
Operating Surplus (Deficit)	2,037,616	1,930,346	107,270	1,466,193	1,371,024	95,169	280,943	277,466	3,478	3,786,013	1,218,576			3,440,613	345,401
Depreciation	106,702	108,589	(1,886)	106,702	108,589	(1,886)	-	-	-	213,405	640,215	426,810	33.3%	213,405	-
Net Surplus (Deficit)	1,930,914	1,821,758	109,156	1,359,490	1,262,436	97,055	280,943	277,466	3,478	3,572,608	578,361			3,227,208	345,401

33.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.9 million. This is an increase of PY by approximately \$324K. 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 \$56,302. Projects include Meter Replacements, Granite Chief Sewer Line, Stream Flow Gages, 1810 Sand Barn and HVAC.

- **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 33% through the year. Revenues are at 88% of the budget and expenses are at 26%. Our net surplus is \$345K more than PY, mostly due to increased rate and tax revenue



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



	Balance Oct-25	Balance Sep-25	Change Prior Month	Balance Oct-24	Change Prior Year
ASSETS					
Current Assets					
Cash	3,026,334	3,522,719	(496,385)	2,852,401	173,933
Accounts Receivable	356,358	529,957	(173,599)	314,170	42,188
Prepaid Expenses	188,667	206,431	(17,765)	154,301	34,366
Total Current Assets	3,571,358	4,259,107	(687,749)	3,320,872	250,487
Noncurrent Assets					
Open Projects	468,134	464,214	3,920	1,642,384	(1,174,251)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,040,466)	(19,987,115)	(53,351)	(19,460,114)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	310,534	777,687	(467,153)	(185,746)	496,280
Total Noncurrent Assets	11,675,521	12,192,106	(516,584)	11,441,632	233,889
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	16,149,762	17,354,095	(1,204,333)	16,317,012	(167,250)
LIABILITIES					
Current Liabilities					
Accounts Payable	(75)	41,804	(41,879)	98,123	(98,197)
Accrued Expenses	197,612	169,927	27,684	193,387	4,225
Payroll Liabilities	340,505	307,748	32,757	336,294	4,211
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	538,042	519,479	18,562	750,209	(212,167)
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	2,383,340	2,364,778	18,562	3,141,246	(757,905)
NET POSITION					
Investment in Capital Assets	10,193,814	11,142,182	(948,369)	9,948,559	245,255
Current Year Net Income	3,572,608	3,847,135	(274,527)	3,227,208	345,401
Total Net Position	13,766,422	14,989,317	(1,222,895)	13,175,766	590,656
Total Liabilities and Net Position	16,149,762	17,354,095	(1,204,333)	16,317,012	(167,250)