



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
November 30, 2025**



	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual	Water Budget	Over/ (under)	Sewer Actual	Sewer Budget	Over/ (under)	Garbage Actual	Garbage Budget	Over/ (under)	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Nov-24	Over/ (under) from PY
	YTD Nov-25	YTD Nov-25	YTD	YTD Nov-25	YTD Nov-25	YTD	YTD Nov-25	YTD Nov-25	YTD						
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%	\$ 4,450,265	\$ 262,322
Tax Revenue	83,333	83,333	-	83,333	83,333	-	-	-	-	166,667	400,000	233,333	41.7%	83,333	83,333
Rental Revenue	18,911	21,937	(3,026)	18,911	21,937	(3,026)	-	-	-	37,822	105,299	67,477	35.9%	36,103	1,719
Bike Trail	2,153	2,154	(1)	2,153	2,154	(1)	-	-	-	4,305	47,380	43,075	9.1%	4,305	-
Grants	13,713	-	13,713	-	-	-	-	-	-	13,713	-	(13,713)	0.0%	15,069	(1,355)
Administration	15,191	51,706	(36,515)	15,191	51,706	(36,515)	-	-	-	30,382	248,190	217,808	12.2%	35,339	(4,957)
Total Revenue	2,602,675	2,666,813	(64,139)	1,940,152	1,999,870	(59,717)	422,650	423,045	(395)	4,965,477	5,572,336	606,859	89.1%	4,624,415	341,062
Salaries & Wages	332,949	367,353	(34,404)	312,874	366,452	(53,578)	342	5,000	(4,658)	646,166	1,773,133	1,126,967	36.4%	657,504	(11,338)
Employee Benefits	135,473	172,017	(36,544)	133,500	169,391	(35,891)	75	-	75	269,048	819,380	550,332	32.8%	264,007	5,041
Materials & Supplies	48,714	54,583	(5,869)	3,913	6,667	(2,754)	-	-	-	52,627	147,000	94,373	35.8%	54,030	(1,403)
Maintenance Equipment	7,189	10,854	(3,665)	1,889	5,313	(3,423)	-	-	-	9,079	38,800	29,721	23.4%	11,431	(2,352)
Facilities: Maintenance & Repairs	11,048	36,205	(25,157)	5,743	11,955	(6,213)	-	-	-	16,791	115,586	98,795	14.5%	20,809	(4,018)
Training & Memberships	1,051	9,839	(8,788)	1,965	7,547	(5,582)	-	-	-	3,016	41,726	38,710	7.2%	3,293	(277)
Vehicle Repair/Maintenance	8,717	10,000	(1,283)	8,717	10,000	(1,283)	-	-	-	17,434	48,000	30,566	36.3%	8,673	8,762
Garbage	-	-	-	-	-	-	177,761	176,974	786	177,761	424,738	246,977	41.9%	165,784	11,977
Board Expenses	6,778	7,346	(569)	6,778	7,346	(569)	-	-	-	13,556	35,263	21,707	38.4%	16,502	(2,946)
Consulting	27,671	66,615	(38,943)	17,868	66,615	(48,746)	-	-	-	44,279	319,750	275,471	13.8%	44,919	(640)
Insurance	21,506	23,589	(2,083)	21,506	23,589	(2,083)	-	-	-	43,013	113,228	70,215	38.0%	42,278	735
Fees/Licenses & Permits	16,362	12,283	4,079	16,362	12,283	4,079	-	-	-	32,724	58,956	26,232	55.5%	41,518	(8,794)
Office Expenses	8,183	17,210	(9,027)	8,183	17,210	(9,027)	-	-	-	16,367	82,610	66,243	19.8%	22,877	(6,510)
Travel, Meetings & Recruitment	3,543	5,610	(2,066)	3,543	5,610	(2,066)	-	-	-	7,086	26,926	19,840	26.3%	3,107	3,979
Utilities	47,072	85,143	(38,071)	17,097	34,143	(17,046)	-	-	-	64,169	286,284	222,116	22.4%	84,075	(19,906)
Park & Bike Trail	1,285	-	1,285	1,285	-	1,285	-	-	-	2,570	22,380	19,810	11.5%	12,746	(10,176)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	2,210	(1,828)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	677,733	878,647	(200,914)	561,415	744,120	(182,706)	178,178	181,974	(3,796)	1,416,065	4,353,760	2,937,695	32.5%	1,455,761	(39,696)
Operating Surplus (Deficit)	1,924,942	1,788,166	136,776	1,378,738	1,255,749	122,988	244,472	241,071	3,401	3,549,413	1,218,576			3,168,654	380,759
Depreciation	133,378	135,736	(2,358)	133,378	135,736	(2,358)	-	-	-	266,756	640,215	373,459	41.7%	266,756	-
Net Surplus (Deficit)	1,791,564	1,652,430	139,133	1,245,360	1,120,014	125,346	244,472	241,071	3,401	3,282,656	578,361			2,901,897	380,759

41.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$4.9 million. This is an increase of PY by approximately \$341K. 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. Also billable and capital labor is higher than plan

- **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 \$72,466. 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 42% through the year. Revenues are at 89% of the budget and expenses are at 33%. Our net surplus is \$381K more than PY, mostly due to increased rate and tax revenue



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



	Balance Nov-25	Balance Oct-25	Change Prior Month	Balance Nov-24	Change Prior Year
ASSETS					
Current Assets					
Cash	2,897,473	3,026,334	(128,861)	2,671,353	226,120
Accounts Receivable	302,989	356,358	(53,369)	291,509	11,480
Prepaid Expenses	166,064	188,667	(22,603)	135,409	30,655
Total Current Assets	3,366,526	3,571,358	(204,833)	3,098,270	268,256
Noncurrent Assets					
Open Projects	494,509	468,134	26,375	1,685,804	(1,191,295)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,093,817)	(20,040,466)	(53,351)	(19,513,465)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	397,714	310,534	87,179	(210,848)	608,562
Total Noncurrent Assets	11,735,725	11,675,521	60,203	11,406,597	329,127
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	16,005,133	16,149,762	(144,629)	16,059,376	(54,243)
LIABILITIES					
Current Liabilities					
Accounts Payable	66,423	(75)	66,498	118,390	(51,967)
Accrued Expenses	268,050	197,612	70,438	236,762	31,288
Payroll Liabilities	348,891	340,505	8,387	340,326	8,566
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	683,364	538,042	145,323	817,883	(134,519)
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	2,528,663	2,383,340	145,323	3,208,920	(680,257)
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	3,282,656	3,572,608	(289,952)	2,901,897	380,759
Total Net Position	13,476,470	13,766,422	(289,952)	12,850,456	626,014
Total Liabilities and Net Position	16,005,133	16,149,762	(144,629)	16,059,376	(54,243)