



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
December 31, 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 Dec-24	Over/ (under) from PY
	YTD Dec-25	YTD Dec-25	YTD	YTD Dec-25	YTD Dec-25	YTD	YTD Dec-25	YTD Dec-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%	\$ 4,445,972	\$ 266,616
Tax Revenue	100,000	100,000	-	100,000	100,000	-	-	-	-	200,000	400,000	200,000	50.0%	100,000	100,000
Rental Revenue	23,381	26,325	(2,944)	23,381	26,325	(2,944)	-	-	-	46,762	105,299	58,537	44.4%	43,324	3,438
Bike Trail	6,460	6,461	(1)	6,460	6,461	(1)	-	-	-	12,920	47,380	34,460	27.3%	12,920	-
Grants	42,000	-	42,000	793	-	793	-	-	-	42,792	-	(42,792)	0.0%	15,069	27,724
Administration	19,106	62,048	(42,941)	19,106	62,048	(42,941)	-	-	-	38,212	248,190	209,978	15.4%	28,536	9,676
Total Revenue	2,660,320	2,702,516	(42,196)	1,970,304	2,035,572	(65,268)	422,650	423,045	(395)	5,053,274	5,572,336	519,062	90.7%	4,645,821	407,453
Salaries & Wages	424,069	440,824	(16,755)	395,099	439,743	(44,644)	342	6,000	(5,658)	819,509	1,773,133	953,624	46.2%	795,406	24,103
Employee Benefits	212,241	206,421	5,821	208,690	203,270	5,421	75	-	75	421,007	819,380	398,373	51.4%	320,296	100,711
Materials & Supplies	58,292	65,500	(7,208)	4,791	8,000	(3,209)	-	-	-	63,082	147,000	83,918	42.9%	68,683	(5,601)
Maintenance Equipment	9,596	13,025	(3,429)	3,647	6,375	(2,728)	-	-	-	13,243	38,800	25,557	34.1%	12,297	946
Facilities: Maintenance & Repairs	14,631	43,447	(28,816)	9,242	14,347	(5,105)	-	-	-	23,873	115,586	91,713	20.7%	26,236	(2,364)
Training & Memberships	7,485	11,807	(4,322)	5,197	9,057	(3,860)	-	-	-	12,681	41,726	29,045	30.4%	10,780	1,902
Vehicle Repair/Maintenance	11,287	12,000	(713)	11,287	12,000	(713)	-	-	-	22,574	48,000	25,426	47.0%	11,469	11,105
Garbage	-	-	-	-	-	-	211,861	212,369	(508)	211,861	424,738	212,877	49.9%	198,093	13,768
Board Expenses	8,329	8,816	(487)	8,329	8,816	(487)	-	-	-	16,657	35,263	18,606	47.2%	20,979	(4,322)
Consulting	35,141	79,938	(44,797)	23,117	79,938	(56,821)	-	-	-	56,996	319,750	262,754	17.8%	74,150	(17,154)
Insurance	25,808	28,307	(2,499)	25,808	28,307	(2,499)	-	-	-	51,615	113,228	61,613	45.6%	50,733	882
Fees/Licenses & Permits	17,931	14,739	3,192	17,931	14,739	3,192	-	-	-	35,863	58,956	23,093	60.8%	44,366	(8,503)
Office Expenses	10,285	20,653	(10,367)	10,285	20,653	(10,367)	-	-	-	20,571	82,610	62,039	24.9%	33,141	(12,571)
Travel, Meetings & Recruitment	4,686	6,732	(2,045)	4,686	6,732	(2,045)	-	-	-	9,372	26,926	17,554	34.8%	8,664	709
Utilities	75,005	102,171	(27,166)	30,293	40,971	(10,678)	-	-	-	105,299	286,284	180,985	36.8%	128,045	(22,746)
Park & Bike Trail	1,780	3,052	(1,272)	1,780	3,052	(1,272)	-	-	-	3,560	22,380	18,820	15.9%	14,813	(11,253)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	2,580	(2,198)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	916,755	1,057,429	(140,673)	760,372	895,996	(135,624)	212,278	218,369	(6,091)	1,888,144	4,353,760	2,465,616	43.4%	1,820,731	67,414
Operating Surplus (Deficit)	1,743,565	1,645,087	98,478	1,209,932	1,139,576	70,356	210,372	204,676	5,696	3,165,130	1,218,576			2,825,090	340,039
Depreciation	160,054	162,883	(2,829)	160,054	162,883	(2,829)	-	-	-	320,107	640,215	320,107	50.0%	320,107	-
Net Surplus (Deficit)	1,583,511	1,482,205	101,307	1,049,878	976,693	73,185	210,372	204,676	5,696	2,845,022	578,361			2,504,983	340,039

50.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$5 million. This is an increase of PY by approximately \$408K. 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 on target. There was a vacancy at the beginning of the year that has now been filled. There was also an additional discretionary payment to the CalPERS UAL.

Billable wages are reimbursable. Capital labor relates to capital projects and are not expensed. Total amounts to \$85,367. Projects include Meter Replacements, Sewer Rehab, 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 50% through the year. Revenues are at 91% of the budget and expenses are at 43%. Our net surplus is \$340K more than PY, mostly due to increased rate and tax revenue



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



	Balance Dec-25	Balance Nov-25	Change Prior Month	Balance Dec-24	Change Prior Year
ASSETS					
Current Assets					
Cash	1,929,280	2,897,473	(968,193)	2,069,326	(140,046)
Accounts Receivable	296,516	302,989	(6,473)	281,502	15,014
Prepaid Expenses	251,100	166,064	85,037	123,566	127,535
Total Current Assets	2,476,896	3,366,526	(889,629)	2,474,394	2,503
Noncurrent Assets					
Open Projects	660,627	494,509	166,118	1,749,574	(1,088,947)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,147,168)	(20,093,817)	(53,351)	(19,566,817)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	814,394	397,714	416,681	135,181	679,213
Total Noncurrent Assets	12,265,172	11,735,725	529,447	11,763,046	502,126
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	15,644,951	16,005,133	(360,182)	15,791,948	(146,997)
LIABILITIES					
Current Liabilities					
Accounts Payable	166,731	66,423	100,308	303,228	(136,497)
Accrued Expenses	214,755	268,050	(53,295)	171,607	43,149
Payroll Liabilities	379,330	348,891	30,439	350,129	29,201
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	760,816	683,364	77,452	947,370	(186,554)
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	2,606,115	2,528,663	77,452	3,338,406	(732,291)
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	2,845,022	3,282,656	(437,634)	2,504,983	340,039
Total Net Position	13,038,836	13,476,470	(437,634)	12,453,542	585,294
Total Liabilities and Net Position	15,644,951	16,005,133	(360,182)	15,791,948	(146,997)