



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
January 31, 2026



	UTILITY OPERATIONS						CONSOLIDATED								
	Water Actual YTD Jan-26	Water Budget YTD Jan-26	Over/ (under) YTD	Sewer Actual YTD Jan-26	Sewer Budget YTD Jan-26	Over/ (under) YTD	Garbage Actual YTD Jan-26	Garbage Budget YTD Jan-26	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Jan-25	Over/ (under) from PY
Rate Revenue	\$ 2,499,960	\$ 2,507,683	\$ (7,723)	\$ 1,820,564	\$ 1,840,739	\$ (20,175)	\$ 422,650	\$ 423,045	\$ (395)	\$ 4,743,174	\$ 4,771,467	\$ 28,292	99.4%	\$ 4,447,496	\$ 295,678
Tax Revenue	116,667	116,667	-	116,667	116,667	-	-	-	-	233,333	400,000	166,667	58.3%	116,667	116,667
Rental Revenue	27,851	30,712	(2,861)	27,851	30,712	(2,861)	-	-	-	55,702	105,299	49,597	52.9%	50,544	5,158
Bike Trail	10,768	10,768	(1)	10,768	10,768	(1)	-	-	-	21,535	47,380	25,845	45.5%	21,535	-
Grants	42,000	-	42,000	793	-	793	-	-	-	42,792	-	(42,792)	0.0%	15,069	27,724
Administration	20,334	72,389	(52,055)	20,334	72,389	(52,055)	-	-	-	40,668	248,190	207,522	16.4%	30,464	10,204
Total Revenue	2,717,579	2,738,219	(20,640)	1,996,976	2,071,275	(74,299)	422,650	423,045	(395)	5,137,205	5,572,336	435,131	92.2%	4,681,775	455,430
Salaries & Wages	500,066	514,295	(14,229)	462,903	513,033	(50,130)	342	7,000	(6,658)	963,311	1,773,133	809,822	54.3%	948,296	15,015
Employee Benefits	263,748	240,824	22,924	258,247	237,148	21,099	75	-	75	522,070	819,380	297,310	63.7%	401,227	120,843
Materials & Supplies	63,784	76,417	(12,633)	5,330	9,333	(4,003)	-	-	-	69,114	147,000	77,886	47.0%	81,404	(12,291)
Maintenance Equipment	13,119	15,196	(2,077)	4,099	7,438	(3,339)	-	-	-	17,218	38,800	21,582	44.4%	17,127	91
Facilities: Maintenance & Repairs	15,506	50,688	(35,182)	10,032	16,738	(6,705)	-	-	-	25,538	115,586	90,048	22.1%	29,744	(4,206)
Training & Memberships	8,577	13,774	(5,197)	7,665	10,566	(2,901)	-	-	-	16,242	41,726	25,484	38.9%	16,144	98
Vehicle Repair/Maintenance	12,058	14,000	(1,942)	12,058	14,000	(1,942)	-	-	-	24,116	48,000	23,884	50.2%	14,712	9,404
Garbage	-	-	-	-	-	-	245,931	247,764	(1,833)	245,931	424,738	178,807	57.9%	230,247	15,684
Board Expenses	12,387	10,285	2,102	12,387	10,285	2,102	-	-	-	24,775	35,263	10,488	70.3%	25,763	(988)
Contract work	37,222	93,260	(56,038)	26,459	93,260	(66,801)	-	-	-	63,682	319,750	256,068	19.9%	85,140	(21,458)
Insurance	30,109	33,025	(2,916)	30,109	33,025	(2,916)	-	-	-	60,218	113,228	53,010	53.2%	59,189	1,029
Fees/Licenses & Permits	19,628	17,196	2,432	19,628	17,196	2,432	-	-	-	39,255	58,956	19,701	66.6%	46,901	(7,646)
Office Expenses	11,432	24,095	(12,662)	11,432	24,095	(12,662)	-	-	-	22,865	82,610	59,745	27.7%	38,880	(16,015)
Travel, Meetings & Recruitment	4,796	7,853	(3,057)	4,796	7,853	(3,057)	-	-	-	9,592	26,926	17,334	35.6%	8,707	886
Utilities	95,126	119,200	(24,074)	40,496	47,800	(7,304)	-	-	-	135,621	286,284	150,663	47.4%	139,525	(3,903)
Park & Bike Trail	3,136	3,052	84	3,136	3,052	84	-	-	-	6,271	22,380	16,109	28.0%	15,415	(9,144)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	2,950	(2,569)
Transfer to/frm Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	1,090,884	1,233,158	(142,274)	908,968	1,044,820	(135,852)	246,348	254,764	(8,416)	2,246,200	4,353,760	2,107,560	51.6%	2,161,371	84,829
Operating Surplus (Deficit)	1,626,695	1,505,061	121,634	1,088,008	1,026,455	61,553	176,302	168,281	8,021	2,891,005	1,218,576			2,520,404	370,601
Depreciation	186,729	190,030	(3,301)	186,729	190,030	(3,301)	-	-	-	373,459	640,215	266,756	58.3%	373,459	-
Net Surplus (Deficit)	1,439,966	1,315,031	124,935	901,279	836,425	64,854	176,302	168,281	8,021	2,517,546	578,361			2,146,945	370,601

58.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$5.1 million. This is an increase of PY by approximately \$455K. 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 over budget. There was 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 \$94,274. 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.
- **Board Expenses** is over budget due to timing of medical reimbursement requests.
- **Contract work** 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 58% through the year. Revenues are at 92% of the budget and expenses are at 52%. Our net surplus is \$371K more than PY, mostly due to increased rate and tax revenue



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
UTILITY BALANCE SHEET
January 31, 2026



	Balance Jan-26	Balance Dec-25	Change Prior Month	Balance Jan-25	Change Prior Year
ASSETS					
Current Assets					
Cash	1,138,246	1,929,280	(791,033)	1,168,494	(30,247)
Accounts Receivable	257,004	296,516	(39,512)	223,346	33,658
Prepaid Expenses	250,222	251,100	(878)	103,476	146,747
Total Current Assets	1,645,473	2,476,896	(831,423)	1,495,315	150,158
Noncurrent Assets					
Open Projects	672,174	660,627	11,547	1,795,182	(1,123,008)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,200,520)	(20,147,168)	(53,351)	(19,620,168)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	1,260,183	814,394	445,789	563,374	696,808
Total Noncurrent Assets	12,669,156	12,265,172	403,984	12,183,496	485,660
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	15,217,512	15,644,951	(427,439)	15,233,320	(15,808)
LIABILITIES					
Current Liabilities					
Accounts Payable	95,799	166,731	(70,931)	113,365	(17,566)
Accrued Expenses	238,738	214,755	23,982	207,247	31,490
Payroll Liabilities	326,316	379,330	(53,014)	303,761	22,555
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	660,853	760,816	(99,963)	746,779	(85,926)
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	2,506,152	2,606,115	(99,963)	3,137,816	(631,664)
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	2,517,546	2,845,022	(327,476)	2,146,945	370,601
Total Net Position	12,711,360	13,038,836	(327,476)	12,095,504	615,856
Total Liabilities and Net Position	15,217,512	15,644,951	(427,439)	15,233,320	(15,808)