



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT BOARD REPORT



SUBJECT:	2026-27 Budget Assumptions-First Draft	EXHIBIT:	F-3, 18 Pages
AUTHOR:	Danielle Mueller, Finance & Administration Manager	MEETING DATE:	March 31, 2026

RECOMMENDED ACTION: Discuss with the Board, staff, and community about the District’s FY2026-2027 Budget. This is information only.

DISCUSSION: The District prepares an annual budget to provide a cohesive plan for the utility and fire protection operations including staffing, operating expenses, capital improvements, and capital replacements. The budget also determines the necessary rates to support these functions.

The proposed budget prioritizes maintaining reserve funds while ensuring the resources required to provide reliable utility, fire protection, and emergency medical services to the community.

Key budget considerations include estimated changes in property tax, utility rate adjustments, debt reduction or new debt proposals, operating and capital budgets, pension obligations, and reserve contributions.

At this early stage, some assumptions have been made while further details are being researched. The budget highlights funding requirements for infrastructure replacement and repair and outlines the rates necessary to sustain the District’s service levels.

FISCAL/RESOURCE IMPACTS: The District’s budget serves as a financial roadmap, helping staff plan for future needs and mitigate potential challenges. The District operates with approximately \$4.9 million in rate revenue and \$5.4 million in tax revenue annually. These funds cover operations, capital projects (over \$3.4 million projected in FY2027), CalPERS unfunded accrued liability (\$4.8 million as of June 30th, 2025), and reserves. A well-structured budget ensures financial stability, avoiding significant rate increases or reliance on debt financing. The goal is to maintain a balanced budget to support long-term sustainability.

STRATEGIC PLAN ALIGNMENT:

Focus Area: Finance | **Goal:** Maintain excellence in financial management and reporting

ATTACHMENTS:

- Financial Summary: FY 2026-27 Budget (1 page)
- Utility Operating Budget for Fiscal Year 2026-27 (1 page)
- Fire Operating Budget for Fiscal Year 2026-27 (1 page)
- Capital Projects Summary: FY 2026-27 Budget (1 page)
- Water FY 2027-31 Proposed Budget (1 page)
- Water Capital Improvements: FY 2027-31 Proposed Budget (1 page)
- Sewer FY 2027-31 Proposed Budget (1 page)
- Sewer Capital Improvements: FY 2027-31 Proposed Budget (1 page)
- Fire FY 2027-31 Proposed Budget (1 page)
- Fire Capital Improvements: FY 2027-31 Proposed Budget (1 page)
- PowerPoint Presentation (6 pages)

DATE PREPARED: March 25, 2026



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

FINANCIAL SUMMARY FOR BUDGET YEAR 2026 - 2027



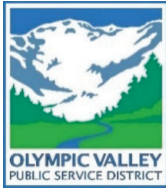
	Water 5%	Sewer 4%	Garbage 5.5%	Bike Trail 0%	Total Utility	Total Fire	Consolidated
Revenue							
Rate Revenue	\$ 2,571,405	\$ 1,889,217	\$ 446,607	\$ -	\$ 4,907,229	\$ -	\$ 4,907,229
Tax Revenue	250,000	250,000	-	-	500,000	4,932,099	5,432,099
Rental Revenue	57,794	57,794	-	-	115,587	57,794	173,381
Grants, Admin, Interest & Misc	233,049	132,933	-	47,380	413,362	518,178	931,540
Connection/Mitigation Fees	20,000	10,000	-	-	30,000	5,000	35,000
Total Revenue	3,132,247	2,339,944	446,607	47,380	5,966,178	5,513,071	11,479,249
Expenses							
Payroll & Benefits	1,342,789	1,342,789	1,250	-	2,686,828	4,214,836	6,901,664
Operating Expenses	717,624	369,594	445,343	22,380	1,554,941	1,056,539	2,611,480
Contributions							
Reserve Contributions	800,000	600,000	-	25,000	1,425,000	225,000	1,650,000
Total Expenses, Debt, & Contributions	2,860,413	2,312,383	446,593	47,380	5,666,769	5,496,375	11,163,144
Surplus (Loss)	271,834	27,561	14	-	299,409	16,696	316,105
Surplus (loss) Contributions to reserves	(271,834)	(27,561)	(14)	-	(299,409)	(16,696)	(316,105)
Balance	-	-	-	-	-	-	0
Reserve Rollforward							
Begin Balance 7/1/26	4,272,048	4,939,802	150,000	180,000	9,541,849	2,220,369	11,762,219
Capital Projects	(835,000)	(1,745,538)	(83,333)	-	(2,663,871)	(751,167)	(3,415,038)
Contributions	1,071,834	627,561	14	25,000	1,724,409	241,696	1,966,105
End Balance 6/30/27	4,508,882	3,821,824	66,681	205,000	8,602,387	1,710,899	10,313,285



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
UTILITY & ADMINISTRATIVE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2026-2027**



	2024 - 25 ACTUAL	2025 - 26 BUDGET	2025 - 26 EXPECTED	2026-27 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
REVENUES:						
Water Revenue - Rates	\$ 2,297,928	\$ 2,507,683	\$ 2,507,682	\$ 2,571,405	\$ 63,723	2.5%
Water Revenue - Property Tax	212,586	200,000	300,000	250,000	(50,000)	-16.7%
Sewer Revenue - Rates	1,701,653	1,841,182	1,840,739	1,889,217	48,478	2.6%
Sewer Revenue - Property Tax	212,586	200,000	300,000	250,000	(50,000)	-16.7%
Garbage Revenue	398,892	423,044	422,650	446,607	23,957	5.7%
Rental Revenue	80,084	105,299	105,299	115,587	10,289	9.8%
Bike Trail Snow Removal	47,380	47,380	47,380	47,380	-	0.0%
Grants, Surplus, Admin, Billable	504,497	248,190	342,358	365,982	23,623	6.9%
TOTAL REVENUE:	\$ 5,455,607	\$ 5,572,778	\$ 5,866,108	\$ 5,936,178	\$ 70,070	1.2%
OPERATING EXPENSES:						
Salaries & Wages	\$ 1,597,004	\$ 1,773,133	\$ 1,671,761	\$ 1,733,679	\$ 61,918	4%
Benefits	1,055,920	819,380	947,035	951,899	4,865	1%
Field Expenses	653,360	815,850	810,720	795,716	(15,004)	-2%
Board Expenses	43,667	35,263	35,125	40,526	5,401	15%
Consulting Services	189,507	319,750	300,029	183,576	(116,453)	-39%
Insurance	101,971	113,228	103,229	107,102	3,873	4%
Licenses/Permits/Contracts	55,315	58,956	69,027	70,289	1,262	2%
Office Expenses	73,645	82,610	65,810	70,250	4,440	7%
Professional Development	12,701	26,926	24,500	25,526	1,026	4%
Utilities	241,379	286,284	232,631	240,826	8,195	4%
Bike Trail	25,110	22,380	22,380	22,380	-	0%
Interest & Misc	4,802	-	-	-	-	0%
TOTAL OPERATING EXPENSES	\$ 4,054,379	\$ 4,353,760	\$ 4,282,247	\$ 4,241,769	\$ (40,478)	-0.9%
Net Income (Loss) Before Non-Operating Expenses	\$ 1,401,227	\$ 1,219,018	\$ 1,583,861	\$ 1,694,409	\$ 110,548	2%
NON - OPERATING EXPENSES:						
Building Loan	118,461	124,811	124,811	-	(124,811)	-100.0%
TOTAL NON-OPERATING EXPENSES	\$ 118,461	\$ 124,811	\$ 124,811	\$ -	\$ (124,811)	
OPERATING SURPLUS/ (LOSS)	\$ 1,282,766	\$ 1,094,207	\$ 1,459,050	\$ 1,694,409	\$ 235,359	\$ 0
TRANSFER TO RESERVES	(1,282,766)	(1,094,207)	(1,459,050)	(1,694,409)	(235,359)	(0)
	-	-	-	-	-	-



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT
OPERATING BUDGET FOR FISCAL YEAR 2026-2027**



	2024 - 25 ACTUALS	2025-26 BUDGET	2025 - 26 EXPECTED	2026-27 BUDGET	Inc/ (Dec) from Prior Year	% CHANGE
REVENUES:						
Property Tax	\$ 4,492,000	\$ 4,641,579	\$ 4,641,579	\$ 4,932,099	\$ 290,520	6.3%
Mutual Aid and Reimbursable	40,604	-	1,500	1,500	-	0%
Rental Revenue	40,042	52,649	52,649	57,794	5,145	10%
Inspection Fees	45,472	30,000	40,000	35,000	(5,000)	-13%
Grants	232,399	600,000	600,000	415,000	(185,000)	-31%
Admin, Interest & Misc	166,057	57,230	75,798	66,678	(9,119)	-12%
TOTAL REVENUE:	\$ 5,016,574	\$ 5,381,458	\$ 5,411,526	\$ 5,508,071	\$ 96,545	1.8%
OPERATING EXPENSES:						
Salaries & Wages	\$ 2,030,030	\$ 2,066,438	\$ 2,039,143	\$ 2,175,820	\$ 136,677	6.7%
Benefits	1,454,091	1,373,086	1,384,907	1,576,410	191,503	13.8%
Admin Salaries & Benefits	374,829	447,593	447,593	462,606	15,013	3.4%
Field Expenses	139,561	179,305	158,033	177,858	19,825	12.5%
Board Expenses	26,778	35,125	35,000	40,525	5,525	15.8%
Contract Work	226,544	664,900	665,238	510,725	(154,513)	-23.2%
Insurance	65,977	67,536	70,599	72,390	1,791	2.5%
Licenses/Permits/Contracts	84,292	91,819	90,300	100,941	10,641	11.8%
Office Expenses	22,453	28,910	26,910	27,260	350	1.3%
Professional Development	11,276	15,500	15,500	20,025	4,525	29.2%
Utilities	107,312	122,135	100,335	106,815	6,480	6.5%
Interest & Misc	-	-	-	-	-	0.0%
TOTAL OPERATING EXPENSES	\$ 4,543,143	\$ 5,092,347	\$ 5,033,559	\$ 5,271,375	\$ 237,816	4.7%
Net Income (Loss) Before Non-Operating Expenses	\$ 473,431	\$ 289,111	\$ 377,967	\$ 236,696	\$ (141,271)	
NON - OPERATING EXPENSES:						
TOTAL NON-OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	0%
NET OPERATING INC/ (DEC)	\$ 473,431	\$ 289,111	\$ 377,967	\$ 236,696	\$ (141,271)	-37%
TRANSFER TO RESERVES	\$ (473,431)	\$ (289,111)	\$ (377,967)	\$ (236,696)	\$ 141,271	37%
	-	-	-	-	-	-



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
CAPITAL PROJECT SUMMARY
PROPOSED BUDGET 2026-2027**



	PROJECT COST	WATER DEPT	SEWER DEPT	GARBAGE DEPT	FIRE DEPT
CAPITAL PROJECTS					
Water					
Plumpjack Well	190,000	190,000			
Victor/Hidden Lake 2" Waterline Replacement	40,000	40,000			
Hydrants	25,000	25,000			
Well 2R Chemical Feed Equipment Replacement	65,000	65,000			
Well 5R Chemical Feed Equipment Replacement	40,000	40,000			
Well 5R - Roof and Siding	15,000	15,000			
Sewer					
CIP #5 - High Priority Assets	934,266		934,266		
Snowfall Loop Sewer Improvements	351,272		351,272		
Fire					
Turnout Gear Replacement	18,500				18,500
ALS Monitors	140,000				140,000
Radios	8,500				8,500
Station Air Compressor	7,500				7,500
Holmatro Combi Extrication Tool	20,000				20,000
Shared Assets					
305 HVAC	900,000	225,000	225,000		450,000
305 Replace Lights	10,000	2,500	2,500		5,000
305 Replace Locks	10,000	2,500	2,500		5,000
305 Zone 0 landscaping	20,000	5,000	5,000		10,000
Loader	260,000	86,667	86,667		86,667
SCADA Upgrade Project	100,000	50,000	50,000		
Confined Space Equipment	10,000	5,000	5,000		
1810 AC Repaving	250,000	83,333	83,333	83,333	
TOTAL CAPITAL PROJECTS	3,415,038	835,000	1,745,538	83,333	751,167

Olympic Valley PSD
FY2027 Water Budget

	Actual		Expected		Projected					
	FY 2025		FY 2026		FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	
Olympic Valley PSD										
FY2026 - 2027 Water Budget										
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031			
Revenue										
Rate Revenues	\$2,297,928	\$2,507,682	\$2,571,405	\$2,584,262	\$2,597,183	\$2,610,169	\$2,623,220			
Non-Operating Revenues	487,731	543,002	540,843	439,437	438,970	441,839	444,202			
Total Revenues	\$2,785,660	\$3,050,684	\$3,112,247	\$3,023,699	\$3,036,153	\$3,052,008	\$3,067,421			
Expenses										
Total Water Department Expenses	\$777,722	\$804,937	\$754,974	\$785,934	\$818,261	\$852,019	\$887,276			
Total Administration Expenses	1,380,567	1,400,561	1,305,439	1,292,688	1,343,321	1,396,097	1,481,115			
Total O&M Expenses	\$2,158,288	\$2,205,498	\$2,060,413	\$2,078,621	\$2,161,582	\$2,248,116	\$2,368,391			
Net Annual Debt Service	\$85,051	\$84,460	\$0	\$0	\$0	\$0	\$0			
Rate Funded Capital	\$509,676	\$625,000	\$800,000	\$650,000	\$800,000	\$800,000	\$800,000			
Transfer To / (From) Reserves	\$32,644	\$135,726	\$251,834	\$424,290	\$340,783	\$415,319	\$464,351			
Total Revenue Requirement	\$2,785,660	\$3,050,684	\$3,112,247	\$3,152,912	\$3,302,364	\$3,463,436	\$3,632,742			
Balance/(Deficiency) of Funds	\$0	\$0	\$0	(\$129,213)	(\$266,211)	(\$411,428)	(\$565,320)			
Proposed Rate Adjustment	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%			
Add'l Revenue from Adj.	\$0	\$0	\$0	\$129,213	\$266,211	\$411,428	\$565,320			
Additional Rate Increase Needed	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Total Ending Reserve Funds	\$3,705,766	\$4,272,048	\$4,508,882	\$3,594,641	\$3,893,417	\$3,232,543	\$3,477,056			
<i>Minimum: 60 days of O&M</i>	\$354,787	\$362,548	\$338,698	\$341,691	\$355,328	\$369,553	\$389,325			
<i>Minimum: 5 year rolling average of CRP</i>	\$510,227	\$566,097	\$518,684	\$605,077	\$770,207	\$958,551	\$1,163,282			
Total Target	\$865,014	\$928,645	\$857,382	\$946,768	\$1,125,536	\$1,328,104	\$1,552,606			

Olympic Valley PSD
Water Capital Improvement Plan

Inflation 3.3%

Capital Projects	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Capital Improvement Projects (CIP)							
East Booster Replacement Project	\$0	\$0	\$0	0	0	220,461	916,637
Pressure Zone 1A Project	0	0	0	0	266,772	1,164,032	0
OVPSD/SVMWC Intertie	450,171	0	0	0	0	0	0
305 EV Charing Station	0	5,000	0	0	0	0	0
PlumpJack Well	0	0	190,000	1,291,250	0	0	0
Total Capital Projects	\$464,143	\$5,000	\$190,000	\$1,291,250	\$266,772	\$1,384,493	\$916,637
Capital Replacement Projects (CRP)							
Residential Meter Replacement Project	160,650	50,000	0	0	0	0	0
SCADA Upgrade Project	0	0	50,000	0	0	0	0
10" West Tank Water Transmission Line Replacement	0	0	0	0	0	220,461	87,678
Fire Hydrant Replacements	0	0	25,000	25,825	26,677	27,558	28,467
Victor/Hidden Lake 2" Waterline Replacement Project	0	0	40,000	258,250	0	0	0
Well 2R Pump & Motor Replacement	0	0	0	103,300	0	0	0
Well 2R Chemical Feed Equipment Replacement	0	0	65,000	0	0	0	0
Well 3 Pump & Motor Replacement	0	0	0	0	0	12,125	0
Well 5R Chemical Feed Equipment Replacement	0	0	40,000	0	0	0	0
Well 5R - Roof and Siding	0	19,000	15,000	0	0	0	0
Main Well Generator	0	0	0	154,950	0	0	0
Zone 3 Booster Pump Replacement	0	0	0	0	12,805	0	0
Total Capital Replacement Projects (CRP)	\$165,699	\$69,000	\$235,000	\$542,325	\$39,482	\$260,144	\$116,145
Utility Equipment Fleet Projects							
Ford F-350 - Flat Bed ZEV	0	0	0	0	0	74,014	0
Dodge Ram 2500 ZEV	0	0	0	40,016	0	0	0
New Holland	0	0	0	0	0	86,720	0
JD Loader	0	0	86,667	0	0	0	0
VacCon	0	0	0	0	483,391	0	0
SCBA Cart	0	10,000	0	0	0	0	0
Confined Space Equipment	0	0	5,000	0	0	0	4,612
Total Utility Equipment Fleet Projects	\$26,120	\$10,000	\$91,667	\$40,016	\$483,391	\$160,734	\$4,612
Facilities Capital Projects							
305 AC Slurry Seal/Pave Repair	\$0	\$0	\$0	3,874	0	0	0
305 Repaving	3,365	0	0	0	0	81,019	0
305 Zone 0 landscaping	0	0	5,000	0	0	0	0
305 Exterior Wood Surfaces - Paint	0	0	0	6,456	0	0	0
305 Replace Carpet	0	0	0	0	29,345	0	0
305 Paint - Interior Walls	0	0	0	0	21,875	0	0
305 Locks	0	2,500	2,500	2,583	2,668	2,756	2,847
305 Replace Light Fixtures	0	2,500	2,500	2,583	2,668	2,756	0
305 HVAC	31,444	250,000	225,000	0	0	0	0
305 Roof Replacement	0	0	0	116,213	0	0	0
1810 AC Slurry Seal/Pave Patch	0	0	0	0	0	4,593	0
1810 AC Repaving	4,010	0	83,333	0	0	0	0
1810 Zone 0 Landscaping	0	0	0	3,333	0	0	0
1810 Sand Barn	0	26,667	0	0	0	0	0
1810 Furnace Replacement	0	0	0	0	16,006	0	0
Total Facilities Capital Projects	\$40,833	\$281,667	\$318,333	\$135,041	\$72,562	\$91,124	\$2,847
To Reserves	\$509,676	\$625,000	\$800,000	\$650,000	\$800,000	\$800,000	\$800,000
Total Capital Improvement Projects	\$1,206,471	\$990,667	\$1,635,000	\$2,658,632	\$1,662,207	\$2,696,495	\$1,840,240
Less: Outside Funding Sources							
Capital Reserve (Restricted)	464,143	5,000	190,000	1,291,250	266,772	1,384,493	916,637
Reserve Fund	232,652	360,667	645,000	717,382	595,435	512,002	123,603
Total Outside Funding Sources	\$696,795	\$365,667	\$835,000	\$2,008,632	\$862,207	\$1,896,495	\$1,040,240
Rate Funded Capital	\$509,676	\$625,000	\$800,000	\$650,000	\$800,000	\$800,000	\$800,000

Olympic Valley PSD
FY2027 Sewer Budget

	Actual		Expected		Projected					
	FY 2025		FY 2026		FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	

Olympic Valley PSD
FY2025 - 2026 Sewer Budget

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
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Revenue							
Rate Revenues	\$1,752,121	\$1,840,739	\$1,889,217	\$1,898,663	\$1,908,157	\$1,917,697	\$1,927,286
Non-Operating Revenues	522,021	504,655	440,726	428,633	432,032	437,062	444,253
Total Revenues	\$2,274,143	\$2,345,394	\$2,329,944	\$2,327,297	\$2,340,189	\$2,354,760	\$2,371,539

Expenses							
Total Sewer Department Expenses	\$508,617	\$524,791	\$595,269	\$618,349	\$642,406	\$667,482	\$693,627
Total Administration Expenses	959,753	1,104,840	1,117,114	1,156,626	1,200,385	1,245,969	1,323,461
Total O&M Expenses	\$1,468,370	\$1,629,631	\$1,712,383	\$1,774,975	\$1,842,790	\$1,913,451	\$2,017,089

Net Annual Debt Service	\$36,723	\$37,946	\$0	\$0	\$0	\$0	\$0
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Rate Funded Capital	\$707,122	\$500,000	\$600,000	\$600,000	\$600,000	\$600,000	\$650,000
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Transfer To / (From) Reserves	\$11,459	\$177,817	\$17,561	\$28,268	\$53,105	\$80,760	\$31,816
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Total Revenue Requirement	\$2,223,674	\$2,345,394	\$2,329,944	\$2,403,243	\$2,495,895	\$2,594,211	\$2,698,905
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Balance/(Deficiency) of Funds	\$0	\$0	\$0	(\$75,947)	(\$155,706)	(\$239,451)	(\$327,366)
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Proposed Rate Adjustment	0.0%	0.0%	0.0%	4.0%	4.0%	4.0%	4.0%
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Add'l Revenue from Adj.	\$0	\$0	\$0	\$75,947	\$155,706	\$239,451	\$327,366
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Additional Rate Increase Needed	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
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Total Ending Reserve Funds	\$5,145,237	\$4,939,802	\$3,821,824	\$3,426,157	\$3,534,615	\$3,256,106	\$3,523,832
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Minimum: 60 days of O&M

Minimum: 5 year rolling average of CRP

Total Target	\$1,099,524	\$1,301,068	\$1,227,084	\$1,035,553	\$914,436	\$938,833	\$862,634
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Olympic Valley PSD
Sewer Capital Improvement Plan

Inflation	3.3%
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Capital Projects	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Capital Improvement Projects (CIP)							
Sewer Flow Meter Project	\$0	26,026	0	0	0	0	0
305 EV Charging Station	0	5,000	0	0	0	0	0
Total Capital Projects	\$0	\$31,026	\$0	\$0	\$0	\$0	\$0
Capital Replacement Projects (CRP)							
CIP #5 - High Priority Assets	\$0	\$560,560	934,266	0	0	0	0
Snowfall Loop Sewer Improvements		\$0	351,272	624,730	0	0	0
SCADA Upgrade Project	0	0	50,000	0	0	0	0
Sewer System CCTV	0	0	0	0	83,168	67,594	117,402
CO-A50 & A64 Sewer Projects	0	0	0	0	399,017	686,974	0
CIP #1 East Area	0	0	0	0	0	0	304,043
T-45A Sewer Flow Meter	12,858	0	0	0	0	0	0
Total Capital Replacement Projects (CRP)	\$12,858	\$560,560	\$1,335,538	\$624,730	\$482,185	\$754,568	\$421,445
Utility Equipment Fleet Projects							
Ford F-350 - Flat Bed ZEV	0	0	0	0	0	37,007	0
Dodge Ram 2500 ZEV	0	0	0	40,016	0	0	0
Ford F-150 Service Truck	26,120	0	0	0	0	0	0
Sewer Cleaning Gear	0	10,000	0	0	0	0	0
New Holland	0	0	0	0	0	86,720	0
JD Loader	0	0	86,667	0	0	0	0
VacCon	0	0	0	233,975	0	0	0
SCBA Cart	0	10,000	0	0	0	0	0
Sewer Lateral CCTV Cam	14,432	0	0	0	0	0	0
Confined Space Equipment	0	0	5,000	0	0	0	0
Total Utility Equipment Fleet Projects	\$40,552	\$20,000	\$91,667	\$273,991	\$0	\$123,727	\$0
Facilities Capital Projects							
305 AC Slurry Seal/Pave Repair	\$3,365	0	0	3,874	0	0	0
305 AC Repaving	0	0	0	0	0	81,019	0
305 Zone 0 Landscaping			5,000	0	0	0	0
305 Exterior Wood Surfaces - Paint	0	0	0	6,456	0	0	0
305 Replace Carpet	0	0	0	0	29,345	0	0
305 Paint - Interior Walls	0	0	0	0	21,875	0	0
305 Locks	0	2,500	2,500	2,583	2,668	2,756	2,847
305 Replace Light Fixtures	0	2,500	2,500	2,583	2,668	2,756	0
305 HVAC	31,444	250,000	225,000	0	0	0	0
305 Roof Replacement	0	0	0	116,213	0	0	0
305 Gym Equipment	2,014	0	0	0	0	0	0
1810 AC Slurry Seal/Pave Patch	4,010	0	0	0	0	4,593	0
1810 AC Repaving	0	0	83,333	0	0	0	0
1810 Zone 0 Landscaping	0	0	0	3,557	0	0	0
1810 Sand Barn	0	26,667	0	0	0	0	0
1810 Furnace Replacement	0	0	0	0	16,006	0	0
Total Facilities Capital Projects	\$40,833	\$281,667	\$318,333	\$135,265	\$72,562	\$91,124	\$2,847
To Reserves	\$707,122	\$500,000	\$600,000	\$600,000	\$600,000	\$600,000	\$650,000
Total Capital Improvement Projects	\$801,364	\$1,393,253	\$2,345,538	\$1,633,985	\$1,154,747	\$1,569,419	\$1,074,292
Less: Outside Funding Sources							
Capital Reserve (Restricted)	0	31,026	0	0	0	0	0
Reserve Fund	94,242	862,227	1,745,538	1,033,985	554,747	969,419	424,292
Total Outside Funding Sources	\$94,242	\$893,253	\$1,745,538	\$1,033,985	\$554,747	\$969,419	\$424,292
Rate Funded Capital	\$707,122	\$500,000	\$600,000	\$600,000	\$600,000	\$600,000	\$650,000

Olympic Valley PSD
FY2027 Fire Budget

	Actual		Expected		Projected			
	FY 2025		FY 2026		FY 2027	FY 2028	FY 2029	FY 2030

Olympic Valley Fire Department
FY2025 - 2026 Fire Budget

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Revenue							
Rate Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Operating Revenues	5,016,574	5,411,526	5,508,071	5,510,092	5,336,382	5,459,980	5,583,201
Total Revenues	\$5,016,574	\$5,411,526	\$5,508,071	\$5,510,092	\$5,336,382	\$5,459,980	\$5,583,201
Expenses							
Total Fire Department Expenses	\$3,998,511	\$4,029,676	\$4,392,694	\$4,556,528	\$4,723,981	\$4,898,019	\$5,078,923
Total Administration Expenses	544,632	1,003,883	878,681	737,926	454,260	471,300	489,079
Total O&M Expenses	\$4,543,143	\$5,033,559	\$5,271,375	\$5,294,454	\$5,178,240	\$5,369,319	\$5,568,002
Net Annual Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$159,962
Contributions to Capital	\$467,378	\$375,000	\$225,000	\$175,000	\$125,000	\$50,000	\$0
Transfer To / (From) Reserves	\$6,053	\$2,967	\$11,696	\$40,637	\$33,142	\$40,661	(\$144,764)
Total Revenue Requirement	\$5,016,574	\$5,411,526	\$5,508,071	\$5,510,092	\$5,336,382	\$5,459,980	\$5,583,201
Total Ending Balance	\$2,299,985	\$2,114,901	\$1,600,431	\$1,512,846	\$1,492,417	\$935,669	\$742,672
<i>Minimum: 60 days of O&M</i>	\$746,818	\$712,366	\$784,336	\$870,321	\$851,218	\$882,628	\$915,288
<i>Minimum: 5 year rolling average of CRP</i>	318,232	407,237	321,434	205,094	166,066	301,322	224,403
Total Target	\$1,065,050	\$1,119,602	\$1,105,769	\$1,075,415	\$1,017,284	\$1,183,949	\$1,139,691

Olympic Valley Fire Department
 Fire Capital Projects Budget

Inflation	3.3%
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Capital Projects	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Capital Improvement Projects (CIP)							
Development Impact Fee Study	\$34,623	-	-	-	-	-	-
Utility Vehicle 221 (F-250)	\$83,958	-	-	-	-	-	-
Type 1 Engine 4WD E21 - 18%							117,626
District Training Facility	\$0	-	-	-	-	-	-
Total Capital Projects	\$118,581	\$0	\$0	\$0	\$0	\$0	\$117,626
Capital Replacement Projects (CRP)							
Turnout Gear Replacement	\$16,238	\$17,884	18,500	19,084	19,714	20,364	21,036
SCBAs	13,520	0	0	0	0	0	0
Thermal Imaging	0	0	0	0	15,432	0	0
ALS Monitor - cardiac monitors	0	0	140,000	0	0	0	0
AED's (10 years)		0	0	0	0	11,387	0
Honda Snowblower	0	0	0	0	4,409	0	0
SCBA compressor	0	0	0	0	0	0	0
Radios	5,971	8,500	8,500	9,070	9,370	9,679	9,998
Holmatro combi extrication tool		0	20,000	0	0	0	0
Station Air Compressor	0	0	7,500	0	0	0	0
Total Capital Replacement Projects (CRP)	\$35,728	\$26,384	\$194,500	\$28,154	\$48,925	\$41,430	\$31,034
Fire Equipment Fleet Projects							
Type 1 Engine 4WD E21	\$0	0	0	0	0	0	1,411,506
Replace Rescue Engine	0	0	0	0	0	341,604	0
JD Loader	0	0	86,667	0	0	0	0
New Holland	0	0	0	0	0	86,720	0
Total Fire Equipment Fleet Projects	\$0	\$0	\$86,667	\$0	\$0	\$428,324	\$1,411,506
Facilities Capital Projects							
305 AC Slurry Seal/Pave Repair	\$6,730	0	0	7,748	0	0	0
305 AC Repaving	0	0	0	0	0	162,039	0
305 Zone 0 Landscaping	0	0	10,000	0	0	0	0
305 Exterior Wood Surfaces - Paint	0	0	0	13,339	0	0	0
305 Replace Carpet	0	0	0	0	58,690	0	0
305 Paint - Interior Walls	0	0	0	0	43,751	0	0
305 Locks	0	5,000	5,000	5,165	5,336	5,512	5,694
305 Replace Light Fixtures	0	5,000	5,000	5,165	5,336	5,512	0
305 HVAC Equipment (Boilers, Chiller, Pumps, Controls, etc.)	62,888	500,000	450,000	0	0	0	0
305 Roof Replacement	0	0	0	240,095	0	0	0
305 Gym Equipment	4,027	0	0	0	0	0	0
1810 AC Slurry Seal/Pave Patch	4,010	0	0	0	0	4,593	0
1810 Zone 0 Landscaping	0	0	0	3,557	0	0	0
1810 Sand Barn	0	26,667	0	0	0	0	0
1810 Furnace Replacement	0	0	0	0	16,535	0	0
Total Facilities Capital Projects	\$77,655	\$536,667	\$470,000	\$275,068	\$129,646	\$177,655	\$5,694
To Reserves	\$467,378	\$375,000	\$225,000	\$175,000	\$125,000	\$50,000	\$0
Total Capital Improvement Projects	\$699,343	\$938,051	\$976,167	\$478,222	\$303,571	\$697,409	\$1,565,860
Less: Outside Funding Sources							
Capital Reserve (Restricted)	118,581	0	0	0	0	0	117,626
Reserve Fund	113,383	563,051	751,167	303,222	178,571	647,409	48,234
New SRF Loans	0	0	0	0	0	0	1,400,000
Total Outside Funding Sources	\$231,965	\$563,051	\$751,167	\$303,222	\$178,571	\$647,409	\$1,565,860
Contributions to Capital	\$467,378	\$375,000	\$225,000	\$175,000	\$125,000	\$50,000	\$0



Olympic Valley Public Service District FY 2026-2027 FIRST DRAFT Annual Budget



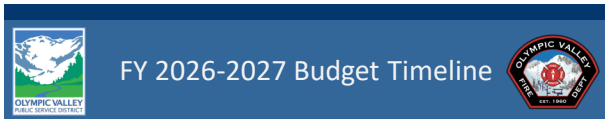
March 31, 2026



STRATEGIC FOCUS AREA 5:
Finance
Financial Stewardship for Community Resilience.

Goal

- Maintain excellence in financial management and reporting
- Maintain high standards in transparency, reporting accuracy, and operational efficiency



- March 2026 – Board Meeting – Early Look!
 - First Draft - District Budget Assumptions – Personnel, operating revenues, capital
 - Preliminary Capital Projects: Replacements, Fleet, Facilities, etc.
 - Special Projects: Consultants and one-time projects
- May 2026 - Board Meeting
 - Second Draft Budget
 - Update to projected revenues
 - Update to Capital Projects
 - Update to Special Projects
- June 2026 – Board Meeting
 - Final Draft Budget
 - Adopt budget and rates



- Total Full Time Employees: 28
- PER Utility and Fire MOU: COLA will be 2%
- Merit and incentive increases where applicable
- Personnel costs include pension, health, worker’s comp and other benefit costs
 - \$2,687,000 Utility
 - \$4,215,000 Fire (includes 1/3 of Admin salaries)
- Personnel costs are 63% for Utility and 71% for Fire of the total operating costs

Overview – Rate Revenue

Cost of Service and Rate Study Performed in 2025.

Prop 218 Maximum Rate Increases:

- 6% water (budget shows 5%)
- 5% sewer (budget shows 4%)
- 6% garbage (budget shows 5.5%)

- Water revenue: \$2,571,000
- Sewer revenue: \$1,889,000

Not included in the study

- Garbage revenue: \$447,000



Overview – Tax Revenue

- Prop 13 (1978) – State Board of Equalization indicates all properties will increase 2% in assessed value (maximum allowable unless there is a change of ownership or remodel)
- Budget assumes total Ad Valorem Property tax revenue = \$5,432,000
 - Fund 1 = \$774,000
 - Fund 2 = \$4,658,000
- 3.14% increase from prior year
- 91% of total used to fund Fire Department

Overview – Operating Expenses

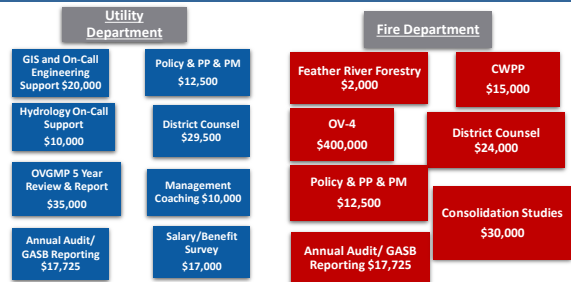
Utilities


- Propane and Electric: +5%
 - Total: \$348,000

Insurance

- Property & Liability: 2.5%
 - Total: \$180,000
- Worker's Comp: -12% (due to EMOD) ↓
 - Total: \$145,000
- Health, Dental, Vision, AD&D, LTD, HRA
 - Health is increasing by an average of 9% in 2027
 - Total for all benefits: \$995,000


Consulting & Special Projects Operating Expenses \$697,300






Capital Projects

Victor/Hidden Lake Water Transmission Line Replacement






- Replace 400 feet of undersized and failing 2" water main
- Critical for system looping and enhanced fire protection
- \$40,000 – Design (FY26)
- \$250,000 – Construction (FY27)

Water Reserves


March 30, 2026
Olympic Valley Public Service District 9


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Capital Projects

PlumpJack Well






- Construct well building, pump/motor, chemical feed, electrical improvements
- \$190,000 – FY2027 (Design)
- \$1,250,000 – FY2028 (Construction)

Water Capital


March 30, 2026
Olympic Valley Public Service District 10


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Capital Projects

Well 2R & 5R Projects





- Well 2R - Replace chemical feed system - \$65,000
- Well 5R - Replace chemical feed system - \$40,000

Water Reserves

March 30, 2026
Olympic Valley Public Service District 11

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Capital Projects

Sewer System Rehabilitation Projects






- 20-yr CIP identified Rehab/Replacement projects for sewer mains, laterals, and manholes
- CIP #5: \$934,000 (Construction)
- Snowfall Loop: \$351,000 (Design)

Sewer Reserves

March 30, 2026
Olympic Valley Public Service District 12

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Capital Projects 305 Olympic Valley Road HVAC Replacement Project



- Boiler Replacement
- Control System Replacement
- FD Apparatus Bay Unit Heaters
- Total = \$2M

FY2025 - FY2027	FY2025
	\$160,000
Utility/Fire Reserves	FY2026
	\$1,000,000
	FY2027
	\$900,000

March 30, 2026

Olympic Valley Public Service District 13

13

Capital Projects Front End Loader



- Replacing 1998 John Deere 444H Loader
- \$260,000
- Surplus old loader

Utility/Fire Reserves

March 30, 2026

Olympic Valley Public Service District 14

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Capital Projects Fire Department ALS Monitors



Cardiac Monitors x2

\$140,000 Total

Fire Reserves

March 30, 2026

Olympic Valley Public Service District 15

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Capital Projects Fire Department Extrication tool



Extrication Tool

\$20,000

Fire Reserves

March 30, 2026

Olympic Valley Public Service District 16

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Turnout Gear Replacement



Annual replacement – 25%

\$18,500

Fire Reserves

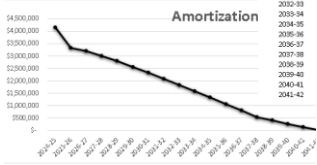
Other Capital Projects

Total Capital Budget = \$3,415,038

SCADA Upgrade \$100,000	Zone Zero Landscaping \$20,000	Hydrants \$25,000
Fire Department Station Air Compressor \$7,500	Fire Department Radios \$8,500	
305 Lights & Locks - \$20,000	1810 AC Repaving- \$250,000	

GASB 68 CalPERS Unfunded Accrued Liability Fire Department

FY2027 Estimates:
UAL: \$3,192,000
Funded Ratio: 87.3%



Fiscal Year	BOY Balance	Multi-Year Payment	Projected Schedule with Investment Return Estimates	Total Payments	Interest Paid	Funded Ratio End of Year
2024-25	\$ 296,367	\$ -	\$ 296,367	\$ 4,136,230	\$ 4,662,690	89.2%
2025-26	\$ 344,607	\$ -	\$ 344,607	\$ 3,322,000	\$ -	85.9%
2026-27	\$ 398,850	\$ -	\$ 398,850	\$ 3,192,000	\$ -	87.3%
2027-28	\$ 369,000	\$ -	\$ 369,000	\$ 3,005,000	\$ -	88.6%
2028-29	\$ 426,000	\$ -	\$ 426,000	\$ 2,807,000	\$ -	90.8%
2029-30	\$ 405,000	\$ -	\$ 405,000	\$ 2,559,000	\$ -	91.4%
2030-31	\$ 383,000	\$ -	\$ 383,000	\$ 2,314,000	\$ -	92.8%
2031-32	\$ 364,000	\$ -	\$ 364,000	\$ 2,076,000	\$ -	93.7%
2032-33	\$ 342,000	\$ -	\$ 342,000	\$ 1,894,000	\$ -	94.8%
2033-34	\$ 325,000	\$ -	\$ 325,000	\$ 1,589,000	\$ -	95.9%
2034-35	\$ 305,000	\$ -	\$ 305,000	\$ 1,322,000	\$ -	96.8%
2035-36	\$ 297,000	\$ -	\$ 297,000	\$ 1,069,000	\$ -	97.7%
2036-37	\$ 297,000	\$ -	\$ 297,000	\$ 796,000	\$ -	98.5%
2037-38	\$ 297,000	\$ -	\$ 297,000	\$ 448,000	\$ -	99.0%
2038-39	\$ 297,000	\$ -	\$ 297,000	\$ 185,000	\$ -	99.3%
2039-40	\$ 271,000	\$ -	\$ 271,000	\$ 21,000	\$ -	99.7%
2040-41	\$ 139,000	\$ -	\$ 139,000	\$ 0	\$ -	100.0%
2041-42	\$ 8,990	\$ -	\$ 8,990	\$ 0	\$ -	100.0%

GASB 68 CalPERS Unfunded Accrued Liability Utility Department

Clear ADPV	Total ADPV	Total Savings	Projected Funded Ratio End of Year
2024-25	\$ 199,941	\$ -	92.8%
2025-26	\$ -	\$ 1,079,000	94.9%
2026-27	\$ -	\$ 849,000	94.9%
2027-28	\$ -	\$ 790,000	95.3%
2028-29	\$ -	\$ 720,000	96.2%
2029-30	\$ -	\$ 639,000	96.7%
2030-31	\$ -	\$ 572,000	97.1%
2031-32	\$ -	\$ 529,000	97.5%
2032-33	\$ -	\$ 485,000	97.8%
2033-34	\$ -	\$ 440,000	98.1%
2034-35	\$ -	\$ 403,000	98.3%
2035-36	\$ -	\$ 358,000	98.7%
2036-37	\$ -	\$ 306,000	98.9%
2037-38	\$ -	\$ 253,000	99.2%
2038-39	\$ -	\$ 197,000	99.5%
2039-40	\$ -	\$ 137,000	99.7%
2040-41	\$ -	\$ 73,000	100.0%
2041-42	\$ -	\$ 4,000	100.0%

FY2027 Estimates
UAL \$849,000
Funded Ratio: 94.9%



FY2026 – 2027 Budget Next Steps



- Hear feedback from the Board
- Calculate final Utility revenue after water year ends in April 2026
- Mail out rate increase letters by May 29, 2026
- Update Capital Project estimates as costs are finalized
- Add grants as contracts are finalized
- Finalize 2027 Ending Reserve Balances – confirm compliance with reserve policy
 - Note Fire is currently not meeting reserves in year 4 and year 5
- Approve final budget and adopt FY2026-2027 rates in June



Questions?