



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



	UTILITY OPERATIONS									CONSOLIDATED				YTD Prior Year Mar-25	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 Mar-26	YTD Mar-26		YTD Mar-26	YTD Mar-26		YTD Mar-26	YTD Mar-26							
Rate Revenue	\$ 2,498,886	\$ 2,507,683	\$ (8,797)	\$ 1,820,564	\$ 1,840,739	\$ (20,175)	\$ 422,650	\$ 423,045	\$ (395)	\$ 4,742,101	\$ 4,771,467	\$ 29,366	99.4%	\$ 4,448,633	\$ 293,467
Tax Revenue	150,000	150,000	-	150,000	150,000	-	-	-	-	300,000	400,000	100,000	75.0%	150,000	150,000
Rental Revenue	36,791	39,487	(2,696)	36,791	39,487	(2,696)	-	-	-	73,581	105,299	31,718	69.9%	64,985	8,596
Bike Trail	19,383	15,075	4,307	19,383	15,075	4,307	-	-	-	38,765	47,380	8,615	81.8%	38,765	-
Grants	57,251	-	57,251	396	-	396	-	-	-	57,647	-	(57,647)	0.0%	31,475	26,172
Administration	22,777	93,071	(70,294)	22,777	93,071	(70,294)	-	-	-	45,554	248,190	202,636	18.4%	38,313	7,241
Total Revenue	2,785,087	2,805,317	(20,229)	2,049,911	2,138,373	(88,462)	422,650	423,045	(395)	5,257,648	5,572,336	314,688	94.4%	4,772,172	485,476
Salaries & Wages	625,760	661,236	(35,476)	581,197	659,614	(78,417)	342	9,000	(8,658)	1,207,298	1,773,133	565,835	68.1%	1,174,685	32,613
Employee Benefits	336,123	309,631	26,493	329,285	304,904	24,381	75	-	75	665,483	819,380	153,897	81.2%	613,125	52,359
Materials & Supplies	83,373	98,250	(14,877)	5,570	12,000	(6,430)	-	-	-	88,942	147,000	58,058	60.5%	98,150	(9,208)
Maintenance Equipment	16,396	19,538	(3,141)	4,592	9,563	(4,971)	-	-	-	20,988	38,800	17,812	54.1%	20,032	956
Facilities: Maintenance & Repairs	17,788	65,170	(47,382)	12,146	21,520	(9,373)	-	-	-	29,935	115,586	85,651	25.9%	32,546	(2,611)
Training & Memberships	15,675	17,710	(2,034)	11,732	13,585	480,161	-	-	-	27,407	41,726	14,319	65.7%	21,418	5,989
Vehicle Repair/Maintenance	14,258	18,000	(3,742)	14,253	18,000	(3,747)	-	-	-	28,510	48,000	19,490	59.4%	21,501	7,010
Garbage	-	-	-	-	-	-	314,644	318,554	(3,909)	314,644	424,738	110,094	74.1%	294,614	20,031
Board Expenses	16,524	13,224	3,300	16,524	13,224	3,300	-	-	-	33,047	35,263	2,216	93.7%	31,297	1,751
Contract work	47,552	119,906	(72,354)	46,352	119,906	(73,554)	-	-	-	93,904	319,750	225,846	29.4%	106,524	(12,620)
Insurance	38,745	42,461	(3,715)	38,745	42,461	(3,715)	-	-	-	77,491	113,228	35,737	68.4%	76,195	1,296
Fees/Licenses & Permits	27,137	22,109	5,029	27,137	22,109	5,029	-	-	-	54,274	58,956	4,682	92.1%	45,008	9,266
Office Expenses	15,703	30,979	(15,275)	15,703	30,979	(15,275)	-	-	-	31,407	82,610	51,203	38.0%	45,932	(14,526)
Travel, Meetings & Recruitment	5,682	10,097	(4,415)	5,682	10,097	(4,415)	-	-	-	11,364	26,926	15,562	42.2%	9,774	1,590
Utilities	119,684	153,257	(33,573)	65,054	61,457	3,597	-	-	-	184,738	286,284	101,546	64.5%	190,132	(5,394)
Park & Bike Trail	6,550	3,052	3,498	6,550	3,052	3,498	-	-	-	13,099	22,380	9,281	58.5%	21,118	(8,018)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	3,691	(3,309)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	1,387,140	1,584,617	(197,477)	1,180,712	1,342,468	320,258	315,061	327,554	(12,492)	2,882,914	4,353,760	1,470,846	66.2%	2,805,739	77,174
Operating Surplus (Deficit)	1,397,947	1,220,700	177,247	869,199	795,905	73,294	107,589	95,492	12,097	2,374,734	1,218,576			1,966,432	408,302
Depreciation	240,081	244,324	(4,244)	240,081	244,324	(4,244)	-	-	-	480,161	640,215	160,054	75.0%	480,161	-
Net Surplus (Deficit)	1,157,866	976,375	181,491	629,118	551,580	77,538	107,589	95,492	12,097	1,894,573	578,361			1,486,271	408,302

75.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$5.2 million. This is an increase of PY by approximately \$485K. 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 \$128,548. 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 an increase of medical reimbursement limits.
- **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 75% through the year. Revenues are at 94% of the budget and expenses are at 66%. Our net surplus is \$408K more than PY, mostly due to increased rate and tax revenue



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



	Balance Mar-26	Balance Feb-26	Change Prior Month	Balance Mar-25	Change Prior Year
ASSETS					
Current Assets					
Cash	1,337,442	580,697	756,744	1,144,052	193,390
Accounts Receivable	286,510	270,114	16,396	178,013	108,497
Prepaid Expenses	167,791	209,007	(41,216)	89,089	78,702
Total Current Assets	1,791,742	1,059,818	731,924	1,411,153	380,589
Noncurrent Assets					
Open Projects	1,013,268	800,875	212,393	1,891,035	(877,767)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,307,222)	(20,253,871)	(53,351)	(19,726,870)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	276,657	1,604,898	(1,328,240)	(53,265)	329,923
Total Noncurrent Assets	11,920,022	13,089,221	(1,169,198)	11,556,007	364,015
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	14,614,647	15,051,921	(437,274)	14,521,668	92,979
LIABILITIES					
Current Liabilities					
Accounts Payable	100,640	148,936	(48,296)	78,695	21,945
Accrued Expenses	223,450	291,745	(68,295)	174,493	48,956
Payroll Liabilities	356,871	327,103	29,769	320,208	36,664
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	680,961	767,783	(86,822)	695,801	(14,840)
Long-Term Liabilities					
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	2,526,260	2,613,082	(86,822)	3,086,838	(560,578)
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	1,894,573	2,245,025	(350,452)	1,486,271	408,302
Total Net Position	12,088,387	12,438,839	(350,452)	11,434,830	653,557
Total Liabilities and Net Position	14,614,647	15,051,921	(437,274)	14,521,668	92,979