



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



	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 May-25	Over/ (under) from PY
	YTD May-26	YTD May-26	YTD	YTD May-26	YTD May-26	YTD	YTD May-26	YTD May-26	YTD						
Rate Revenue	\$ 2,506,061	\$ 2,507,683	\$ (1,622)	\$ 1,820,707	\$ 1,840,739	\$ (20,032)	\$ 422,683	\$ 423,045	\$ (362)	\$ 4,749,451	\$ 4,771,467	\$ 22,016	99.5%	\$ 4,448,942	\$ 300,509
Tax Revenue	183,333	183,333	-	183,333	183,333	-	-	-	-	366,667	400,000	33,333	91.7%	183,333	183,333
Rental Revenue	45,731	48,262	(2,532)	45,731	48,262	(2,532)	-	-	-	91,461	105,299	13,838	86.9%	79,426	12,035
Bike Trail	23,690	23,690	-	23,690	23,690	-	-	-	-	47,380	47,380	-	100.0%	47,380	-
Grants	57,071	-	57,071	396	-	396	-	-	-	57,467	-	(57,467)	0.0%	31,475	25,992
Administration	26,864	113,754	(86,890)	26,864	113,754	(86,890)	-	-	-	53,728	248,190	194,462	21.6%	45,492	8,236
Total Revenue	2,842,750	2,876,722	(33,972)	2,100,721	2,209,778	(109,057)	422,683	423,045	(362)	5,366,154	5,572,336	206,182	96.3%	4,836,049	530,105
Salaries & Wages	775,409	808,177	(32,768)	707,857	806,195	(98,338)	342	11,000	(10,658)	1,483,607	1,773,133	289,526	83.7%	1,480,044	3,563
Employee Benefits	417,994	378,438	39,556	405,998	372,661	33,338	75	-	75	824,067	819,380	(4,687)	100.6%	737,696	86,372
Materials & Supplies	96,908	120,083	(23,175)	6,497	14,667	(8,169)	74	-	74	103,480	147,000	43,520	70.4%	110,310	(6,830)
Maintenance Equipment	18,586	23,879	(5,293)	8,850	11,688	(2,838)	-	-	-	27,435	38,800	11,365	70.7%	22,186	5,250
Facilities: Maintenance & Repairs	82,600	79,652	2,948	13,784	26,302	(12,518)	-	-	-	96,384	115,586	19,202	83.4%	34,964	61,420
Training & Memberships	18,979	21,645	(2,667)	12,888	16,604	480,161	-	-	-	31,867	41,726	9,859	76.4%	30,602	1,264
Vehicle Repair/Maintenance	17,701	22,000	(4,299)	17,696	22,000	(4,304)	-	-	-	35,397	48,000	12,603	73.7%	23,455	11,941
Garbage	-	-	-	-	-	-	384,812	389,343	(4,531)	384,812	424,738	39,926	90.6%	361,149	23,663
Board Expenses	18,809	16,162	2,646	18,809	16,162	2,646	-	-	-	37,617	35,263	(2,354)	106.7%	40,238	(2,621)
Contract work	87,185	146,552	(59,367)	87,138	146,552	(59,414)	-	-	-	174,322	319,750	145,428	54.5%	162,579	11,743
Insurance	47,222	51,896	(4,675)	47,222	51,896	(4,675)	-	-	-	94,443	113,228	18,785	83.4%	93,106	1,337
Fees/Licenses & Permits	30,724	27,022	3,702	30,724	27,022	3,702	-	-	-	61,447	58,956	(2,491)	104.2%	51,884	9,564
Office Expenses	22,497	37,863	(15,366)	22,497	37,863	(15,366)	-	-	-	44,994	82,610	37,616	54.5%	54,222	(9,228)
Travel, Meetings & Recruitment	6,203	12,341	(6,138)	6,203	12,341	(6,138)	-	-	-	12,405	26,926	14,521	46.1%	11,525	880
Utilities	154,533	187,314	(32,781)	61,713	75,114	(13,400)	-	-	-	216,246	286,284	70,038	75.5%	223,989	(7,743)
Park & Bike Trail	7,787	3,052	4,735	7,787	3,052	4,735	-	-	-	15,574	22,380	6,806	69.6%	25,110	(9,536)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	4,431	(4,050)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	1,803,325	1,936,076	(132,751)	1,455,853	1,640,116	299,613	385,304	400,343	(15,040)	3,644,481	4,353,760	709,279	83.7%	3,467,492	176,989
Operating Surplus (Deficit)	1,039,425	940,646	98,779	644,868	569,662	75,206	37,379	22,702	14,678	1,721,672	1,218,576			1,368,557	353,115
Depreciation	293,432	298,619	(5,187)	293,432	298,619	(5,187)	-	-	-	586,864	640,215	53,351	91.7%	586,864	-
Net Surplus (Deficit)	745,993	642,028	103,965	351,436	271,043	80,393	37,379	22,702	14,678	1,134,809	578,361			781,694	353,115

91.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$5.3 million. This is an increase of PY by approximately \$530K. 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 \$147,606. 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.
- **Facilities: Maint & Repair** includes \$63,000 towards Well 5R rehabilitation. This is planned for this fiscal year to be completed.
- **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.
- In total we are 92% through the year. Revenues are at 96% of the budget and expenses are at 84%. Our net surplus is \$353K more than PY, mostly due to increased rate and tax revenue



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



	Balance May-26	Balance Apr-26	Change Prior Month	Balance May-25	Change Prior Year
ASSETS					
Current Assets					
Cash	1,290,495	649,815	640,680	1,200,010	90,485
Accounts Receivable	156,455	241,741	(85,286)	101,711	54,744
Prepaid Expenses	88,059	111,237	(23,178)	69,264	18,795
Total Current Assets	1,535,009	1,002,794	532,216	1,370,985	164,025
Noncurrent Assets					
Open Projects	1,729,336	1,497,630	231,706	2,102,254	(372,918)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,413,925)	(20,360,573)	(53,351)	(19,833,573)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	(482,433)	646,361	(1,128,794)	(754,879)	272,446
Total Noncurrent Assets	11,770,297	12,720,737	(950,440)	10,958,909	811,388
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	14,208,189	14,626,413	(418,224)	13,884,403	323,787
LIABILITIES					
Current Liabilities					
Accounts Payable	362,066	405,479	(43,413)	40,948	321,118
Accrued Expenses	289,105	256,495	32,610	229,190	59,915
Payroll Liabilities	383,098	368,249	14,849	370,570	12,527
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	1,034,268	1,030,223	4,046	763,114	271,155
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	2,879,567	2,875,521	4,046	3,154,150	(274,583)
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	1,134,809	1,557,078	(422,269)	781,694	353,115
Total Net Position	11,328,622	11,750,892	(422,269)	10,730,252	598,370
Total Liabilities and Net Position	14,208,189	14,626,413	(418,224)	13,884,403	323,787



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
April 30, 2026



	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 Apr-25	Over/ (under) from PY
	YTD Apr-26	YTD Apr-26	YTD	YTD Apr-26	YTD Apr-26	YTD	YTD Apr-26	YTD Apr-26	YTD						
Rate Revenue	\$ 2,505,794	\$ 2,507,683	\$ (1,888)	\$ 1,820,564	\$ 1,840,739	\$ (20,175)	\$ 422,650	\$ 423,045	\$ (395)	\$ 4,749,009	\$ 4,771,467	\$ 22,458	99.5%	\$ 4,448,942	\$ 300,067
Tax Revenue	166,667	166,667	-	166,667	166,667	-	-	-	-	333,333	400,000	66,667	83.3%	166,667	166,667
Rental Revenue	41,261	43,875	(2,614)	41,261	43,875	(2,614)	-	-	-	82,521	105,299	22,778	78.4%	72,206	10,315
Bike Trail	23,690	15,075	8,615	23,690	15,075	8,615	-	-	-	47,380	47,380	-	100.0%	47,380	-
Grants	57,071	-	57,071	396	-	396	-	-	-	57,467	-	(57,467)	0.0%	31,475	25,992
Administration	26,168	103,413	(77,244)	26,168	103,413	(77,244)	-	-	-	52,336	248,190	195,854	21.1%	44,806	7,531
Total Revenue	2,820,650	2,836,712	(16,062)	2,078,746	2,169,768	(91,022)	422,650	423,045	(395)	5,322,047	5,572,336	250,289	95.5%	4,811,475	510,572
Salaries & Wages	695,129	734,707	(39,578)	645,866	732,904	(87,038)	342	10,000	(9,658)	1,341,337	1,773,133	431,796	75.6%	1,305,234	36,103
Employee Benefits	376,331	344,034	32,297	367,645	338,783	28,862	75	-	75	744,052	819,380	75,328	90.8%	664,605	79,447
Materials & Supplies	93,176	109,167	(15,990)	6,280	13,333	(7,054)	47	-	47	99,503	147,000	47,497	67.7%	103,881	(4,378)
Maintenance Equipment	17,563	21,708	(4,146)	8,534	10,625	(2,091)	-	-	-	26,096	38,800	12,704	67.3%	21,155	4,942
Facilities: Maintenance & Repairs	19,572	72,411	(52,839)	12,504	23,911	(11,407)	-	-	-	32,076	115,586	83,510	27.8%	33,930	(1,855)
Training & Memberships	16,922	19,678	(2,756)	12,167	15,094	480,161	-	-	-	29,089	41,726	12,637	69.7%	25,207	3,882
Vehicle Repair/Maintenance	15,453	20,000	(4,547)	15,448	20,000	(4,552)	-	-	-	30,900	48,000	17,100	64.4%	22,881	8,019
Garbage	-	-	-	-	-	-	348,392	353,948	(5,556)	348,392	424,738	76,346	82.0%	327,571	20,821
Board Expenses	16,879	14,693	2,186	16,879	14,693	2,186	-	-	-	33,758	35,263	1,505	95.7%	33,763	(6)
Contract work	96,044	133,229	(37,186)	128,193	133,229	(5,036)	-	-	-	136,503	319,750	183,247	42.7%	159,478	(22,975)
Insurance	42,920	47,178	(4,258)	42,920	47,178	(4,258)	-	-	-	85,841	113,228	27,387	75.8%	84,651	1,190
Fees/Licenses & Permits	29,178	24,565	4,613	29,178	24,565	4,613	-	-	-	58,355	58,956	601	99.0%	49,061	9,294
Office Expenses	18,617	34,421	(15,803)	18,617	34,421	(15,803)	-	-	-	37,235	82,610	45,375	45.1%	52,871	(15,637)
Travel, Meetings & Recruitment	5,906	11,219	(5,313)	5,906	11,219	(5,313)	-	-	-	11,812	26,926	15,114	43.9%	11,525	287
Utilities	143,094	170,285	(27,191)	57,460	68,285	(10,825)	-	-	-	200,553	286,284	85,731	70.1%	206,823	(6,270)
Park & Bike Trail	7,787	3,052	4,735	7,787	3,052	4,735	-	-	-	15,574	22,380	6,806	69.6%	24,507	(8,933)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	4,061	(3,680)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	1,594,760	1,760,346	(165,586)	1,375,573	1,491,292	367,369	348,856	363,948	(15,092)	3,231,456	4,353,760	1,122,304	74.2%	3,131,204	100,252
Operating Surplus (Deficit)	1,225,890	1,076,366	149,525	703,173	678,476	24,697	73,794	59,097	14,697	2,090,590	1,218,576			1,680,271	410,319
Depreciation	266,756	271,471	(4,715)	266,756	271,471	(4,715)	-	-	-	533,512	640,215	106,702	83.3%	533,512	-
Net Surplus (Deficit)	959,134	804,894	154,240	436,417	407,005	29,412	73,794	59,097	14,697	1,557,078	578,361			1,146,759	410,319

83.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$5.3 million. This is an increase of PY by approximately \$511K. 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 \$141,837. 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 83% through the year. Revenues are at 96% of the budget and expenses are at 74%. Our net surplus is \$410K more than PY, mostly due to increased rate and tax revenue



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
UTILITY BALANCE SHEET
April 30, 2026



	Balance Apr-26	Balance Mar-26	Change Prior Month	Balance Apr-25	Change Prior Year
ASSETS					
Current Assets					
Cash	649,815	1,337,442	(687,626)	2,051,284	(1,401,469)
Accounts Receivable	241,741	286,510	(44,768)	122,792	118,950
Prepaid Expenses	111,237	167,791	(56,554)	69,533	41,704
Total Current Assets	1,002,794	1,791,742	(788,948)	2,243,609	(1,240,815)
Noncurrent Assets					
Open Projects	1,497,630	1,013,268	484,362	1,947,466	(449,836)
Property, Plant, & Equipment	30,908,779	30,908,779	-	29,332,820	1,575,959
Accumulated Depreciation	(20,360,573)	(20,307,222)	(53,351)	(19,780,221)	(580,352)
Lease Receivable	28,540	28,540	-	112,288	(83,747)
Intercompany	646,361	276,657	369,704	(1,224,031)	1,870,392
Total Noncurrent Assets	12,720,737	11,920,022	800,715	10,388,321	2,332,416
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	14,626,413	14,614,647	11,766	14,186,438	439,975
LIABILITIES					
Current Liabilities					
Accounts Payable	405,479	100,640	304,839	36,747	368,732
Accrued Expenses	256,495	223,450	33,045	199,140	57,355
Payroll Liabilities	368,249	356,871	11,377	341,791	26,458
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	1,030,223	680,961	349,261	700,084	330,139
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	2,875,521	2,526,260	349,261	3,091,121	(215,599)
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	1,557,078	1,894,573	(337,495)	1,146,759	410,319
Total Net Position	11,750,892	12,088,387	(337,495)	11,095,317	655,574
Total Liabilities and Net Position	14,626,413	14,614,647	11,766	14,186,438	439,975