



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
November 30, 2023



	ENTERPRISE OPERATIONS									CONSOLIDATED				YTD Prior Year Nov-22	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 Nov-23	YTD Nov-23		YTD Nov-23	YTD Nov-23		YTD Nov-23	YTD Nov-23							
Rate Revenue	2,244,181	2,307,368	(63,187)	1,699,425	1,655,203	44,222	365,010	363,285	1,725	4,308,615	4,325,856	17,241	99.6%	4,080,730	227,885
Tax Revenue	20,833	20,833	-	20,833	20,833	-	-	-	-	41,667	100,000	58,333	41.7%	20,833	20,833
Rental Revenue	17,446	17,794	(348)	17,446	17,794	(348)	-	-	-	34,892	85,411	50,519	40.9%	34,589	303
Bike Trail	2,094	2,091	3	2,094	2,091	3	-	-	-	4,188	46,000	41,812	9.1%	4,182	7
Billable Wages & Capital Labor	28,515	96,463	(67,948)	32,660	96,463	(63,803)	-	-	-	61,175	463,024	401,849	13.2%	58,132	3,044
Grants	42,041	62,500	(20,459)	-	-	-	-	-	-	42,041	150,000	107,959	28.0%	51,611	(9,570)
Administration	24,791	46,133	(21,341)	4,791	46,133	(41,341)	-	-	-	29,582	221,436	191,854	13.4%	25,821	3,761
<b>Total Revenue</b>	<b>2,379,901</b>	<b>2,553,182</b>	<b>(173,281)</b>	<b>1,777,249</b>	<b>1,838,517</b>	<b>(61,268)</b>	<b>365,010</b>	<b>363,285</b>	<b>1,725</b>	<b>4,522,160</b>	<b>5,391,727</b>	<b>869,567</b>	<b>83.9%</b>	<b>4,275,897</b>	<b>246,263</b>
Salaries & Wages	365,560	268,574	96,986	327,594	268,574	59,021	961	5,000	(4,039)	694,116	1,301,037	606,921	53.4%	579,004	115,112
Employee Benefits	121,506	149,313	(27,807)	112,951	107,646	5,305	227	-	227	234,684	616,701	382,017	38.1%	213,926	20,757
Billable Wages & Capital Labor	28,515	96,463	(67,948)	32,660	96,463	(63,803)	-	-	-	61,175	463,024	401,849	13.2%	58,132	3,044
Materials & Supplies	52,401	38,906	13,494	13,067	5,573	7,494	-	-	-	65,468	106,750	41,282	61.3%	51,148	14,320
Maintenance Equipment	7,333	15,083	(7,750)	4,600	9,875	(5,275)	-	-	-	11,933	59,900	47,967	19.9%	3,898	8,035
Facilities: Maintenance & Repairs	7,099	32,733	(25,633)	6,570	5,503	1,067	-	-	-	13,670	91,766	78,096	14.9%	31,876	(18,206)
Training & Memberships	2,336	5,870	(3,534)	4,230	5,313	(1,082)	-	-	-	6,566	26,837	20,271	24.5%	3,362	3,204
Vehicle Repair/Maintenance	5,330	9,083	(3,753)	5,282	9,083	(3,801)	-	-	-	10,612	43,600	32,988	24.3%	10,903	(292)
Garbage	-	-	-	-	-	-	155,040	148,780	6,260	155,040	357,072	202,032	43.4%	139,200	15,840
Board Expenses	9,800	11,016	(1,216)	9,800	11,016	(1,216)	-	-	-	19,599	52,876	33,277	37.1%	14,432	5,167
Consulting	10,197	25,095	(14,899)	10,197	25,095	(14,899)	-	-	-	20,393	120,458	100,065	16.9%	26,954	(6,561)
Insurance	20,901	19,287	1,614	20,901	19,287	1,614	-	-	-	41,802	92,576	50,774	45.2%	32,397	9,405
Fees/Licenses & Permits	11,122	12,740	(1,618)	11,122	12,740	(1,618)	-	-	-	22,244	61,153	38,909	36.4%	35,763	(13,520)
Office Expenses	4,917	16,422	(11,506)	4,917	16,422	(11,506)	-	-	-	9,833	78,827	68,994	12.5%	16,498	(6,665)
Travel, Meetings & Recruitment	4,588	3,255	1,332	4,588	3,255	1,332	-	-	-	9,175	15,626	6,451	58.7%	2,164	7,012
Utilities	28,017	47,565	(19,548)	12,807	21,969	(9,161)	-	-	-	40,824	166,880	126,056	24.5%	41,459	(634)
Park & Bike Trail	2,021	4,375	(2,354)	2,021	4,375	(2,354)	-	-	-	4,043	21,000	16,957	19.3%	3,632	411
Interest & Misc	1,995	2,291	(296)	1,995	2,291	(296)	-	-	-	3,990	10,996	7,006	36.3%	10,209	(6,219)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>683,636</b>	<b>758,071</b>	<b>(74,435)</b>	<b>585,302</b>	<b>624,481</b>	<b>(39,178)</b>	<b>156,228</b>	<b>153,780</b>	<b>2,448</b>	<b>1,425,166</b>	<b>3,687,079</b>	<b>2,261,913</b>	<b>38.7%</b>	<b>1,274,956</b>	<b>150,210</b>
<b>Operating Surplus (Deficit)</b>	<b>1,696,265</b>	<b>1,795,111</b>	<b>(98,846)</b>	<b>1,191,947</b>	<b>1,214,036</b>	<b>(22,090)</b>	<b>208,782</b>	<b>209,505</b>	<b>(723)</b>	<b>3,096,994</b>	<b>1,704,648</b>			<b>3,000,941</b>	<b>96,053</b>
Depreciation	133,378	135,736	(2,358)	133,378	135,736	(2,358)	-	-	-	266,756	640,215	373,459	41.7%	266,756	-
<b>Net Surplus (Deficit)</b>	<b>1,562,887</b>	<b>1,659,375</b>	<b>(96,488)</b>	<b>1,058,569</b>	<b>1,078,301</b>	<b>(19,732)</b>	<b>208,782</b>	<b>209,505</b>	<b>(723)</b>	<b>2,830,237</b>	<b>1,064,433</b>			<b>2,734,184</b>	<b>96,053</b>

41.7% of the Budgeted Year Expended

**Highlights**

- **Revenue** year to date is at \$4.5 million. This is an increase of PY by approximately \$246K. This is mostly due to increased rate revenue.
- **Salaries & Wages** are over budget in regular wages and under in billable & capital. In total, we are on plan. Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Active projects are Meter Replacements, Zone 3 tank recoat, Granite Chief sewer line, and Mutual Intertie.
- **Materials and Supplies** relates primarily to caustic soda purchases. There is an overage due to timing and buying materials early in the year.
- **Garbage** is over budget due to time of year and District funded programs such as green waste days, and dumpster rebates.
- **Travel, Meetings & Recruitment** is over budget due to AWWA water rate training course attended by DH and DM. This was not originally budgeted.
- **Interest & Misc** consists of interest due on the building loan. The loan will be paid off in 2025, 3 years ahead of schedule.
- In total we are 42% through the year. Revenues are at 84% of the budget and expenses are at 39%. Compared to PY at this time, our net surplus is \$96K higher, mostly due to additional rate revenue.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**ENTERPRISE BALANCE SHEET**  
 November 30, 2023



	Balance Nov-23	Balance Oct-23	Change Prior Month	Balance Nov-22	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	1,240,102	1,602,280	(362,178)	476,566	763,536
Accounts Receivable	222,489	518,659	(296,170)	428,814	(206,325)
Prepaid Expenses	105,600	119,915	(14,314)	135,953	(30,352)
<b>Total Current Assets</b>	<b>1,568,191</b>	<b>2,240,854</b>	<b>(672,663)</b>	<b>1,041,332</b>	<b>526,859</b>
<b>Noncurrent Assets</b>					
Open Projects	1,080,414	1,050,952	29,462	1,112,770	(32,356)
Property, Plant, & Equipment	28,863,810	28,863,810	-	27,734,992	1,128,818
Accumulated Depreciation	(18,871,598)	(18,818,247)	(53,351)	(18,332,172)	(539,427)
Lease Receivable	192,099	192,099	-	266,945	(74,846)
Intercompany	890,976	347,150	543,826	(272,547)	1,163,523
<b>Total Noncurrent Assets</b>	<b>12,155,700</b>	<b>11,635,764</b>	<b>519,936</b>	<b>10,509,988</b>	<b>1,645,712</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	1,951,930	1,951,930	-	1,651,866	300,064
Deferred Outflows - OPEB	127,358	127,358	-	114,777	12,580
<b>Total Deferred Outflows</b>	<b>2,079,288</b>	<b>2,079,288</b>	<b>-</b>	<b>1,766,643</b>	<b>312,644</b>
<b>Total Assets</b>	<b>15,803,179</b>	<b>15,955,906</b>	<b>(152,727)</b>	<b>13,317,964</b>	<b>2,485,215</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	238	281	(43)	38,469	(38,231)
Accrued Expenses	228,343	163,574	64,769	246,434	(18,091)
Payroll Liabilities	312,196	381,426	(69,230)	296,954	15,243
Current Portion-Building loan	118,461	118,461	-	100,504	17,957
<b>Total Current Liabilities</b>	<b>659,238</b>	<b>663,741</b>	<b>(4,503)</b>	<b>682,361</b>	<b>(23,123)</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	122,406	122,406	-	255,006	(132,600)
PERS LT Liability	1,363,254	1,363,254	-	(729,334)	2,092,589
Other Post Employment Benefits	257,213	257,213	-	267,576	(10,363)
<b>Total LT Liabilities</b>	<b>1,742,873</b>	<b>1,742,873</b>	<b>-</b>	<b>(206,752)</b>	<b>1,949,625</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	579,221	579,221	-	732,394	(153,173)
Deferred Inflows - OPEB	236,744	236,744	-	263,988	(27,244)
Deferred Inflows - Leases	182,814	182,814	-	262,898	(80,084)
<b>Total Deferred Inflows</b>	<b>998,780</b>	<b>998,780</b>	<b>-</b>	<b>1,259,281</b>	<b>(260,501)</b>
<b>Total Liabilities</b>	<b>3,400,891</b>	<b>3,405,394</b>	<b>(4,503)</b>	<b>1,734,889</b>	<b>1,666,002</b>
<b>NET POSITION</b>					
Investment in Capital Assets	9,572,051	9,572,051	-	8,848,891	723,161
Current Year Net Income	2,830,237	2,978,461	(148,223)	2,734,184	96,053
<b>Total Net Position</b>	<b>12,402,289</b>	<b>12,550,512</b>	<b>(148,223)</b>	<b>11,583,075</b>	<b>819,214</b>
<b>Total Liabilities and Net Position</b>	<b>15,803,179</b>	<b>15,955,906</b>	<b>(152,727)</b>	<b>13,317,964</b>	<b>2,485,215</b>