Exhibit D-2
2 Pages

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

	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual YTD Jun-26	**Water Budget YTD Jun-26**	**Over/ (under) YTD**	**Sewer Actual YTD Jun-26**	**Sewer Budget YTD Jun-26**	**Over/ (under) YTD**	**Garbage Actual YTD Jun-26**	**Garbage Budget YTD Jun-26**	**Over/ (under) YTD**	**Actual YTD**	**Total Budget**	**Remaining Budget**	**YTD % to Budget**	**YTD Prior Year Jun-25**	**Over/ (under) from PY**
Rate Revenue	$ 2,509,988	$ 2,507,683	$ 2,305	$ 1,820,707	$ 1,840,739	$ (20,032)	$ 422,683	$ 423,045	$ (362)	4,753,378	$ 4,771,467	$ 18,089	99.6%	$ 4,448,942	$ 304,436
Tax Revenue	200,000	200,000	(0)	200,000	200,000	(0)	-	-	-	400,000	400,000	0	100.0%	425,172	(25,172)
Rental Revenue	50,400	52,650	(2,249)	50,400	52,650	(2,249)	-	-	-	100,801	105,299	4,498	95.7%	80,084	20,717
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%	54,383	3,083
Administration	31,726	124,095	(92,369)	31,726	124,095	(92,369)	-	-	-	63,452	248,190	184,738	25.6%	63,133	320
Total Revenue	**2,872,875**	**2,908,117**	**(35,242)**	**2,126,919**	**2,241,174**	**(114,254)**	**422,683**	**423,045**	**(362)**	**5,422,478**	**5,572,336**	**149,858**	**97.3%**	**5,119,094**	**303,384**
Salaries & Wages	846,985	881,648	(34,663)	764,105	879,485	(115,380)	481	12,000	(11,519)	1,611,571	1,773,133	161,562	90.9%	1,595,984	15,588
Employee Benefits	308,025	412,841	(104,816)	299,107	406,539	(107,432)	79	-	79	607,210	819,380	212,170	74.1%	1,056,195	(448,985)
Materials & Supplies	112,495	131,000	(18,505)	11,045	16,000	(4,955)	74	-	74	123,613	147,000	23,387	84.1%	130,994	(7,380)
Maintenance Equipment	20,488	26,050	(5,562)	9,899	12,750	(2,851)	-	-	-	30,387	38,800	8,413	78.3%	23,480	6,907
Facilities: Maintenance & Repairs	97,083	86,893	10,190	13,133	28,693	(15,560)	-	-	-	110,216	115,586	5,370	95.4%	38,181	72,035
Training & Memberships	20,278	23,613	(3,335)	13,581	18,113	480,161	-	-	-	33,859	41,726	7,867	81.1%	33,653	206
Vehicle Repair/Maintenance	19,615	24,000	(4,385)	19,610	24,000	(4,390)	-	-	-	39,224	48,000	8,776	81.7%	29,374	9,850
Garbage	-	-	-	-	-	-	421,429	424,738	(3,309)	421,429	424,738	3,309	99.2%	396,308	25,121
Board Expenses	20,195	17,632	2,564	20,195	17,632	2,564	-	-	-	40,391	35,263	(5,128)	114.5%	43,667	(3,276)
Contract work	89,809	159,875	(70,066)	87,138	159,875	(72,737)	-	-	-	188,029	319,750	131,721	58.8%	189,507	(1,478)
Insurance	51,523	56,614	(5,091)	51,523	56,614	(5,091)	-	-	-	103,046	113,228	10,182	91.0%	101,971	1,075
Fees/Licenses & Permits	32,418	29,478	2,940	32,418	29,478	2,940	-	-	-	64,836	58,956	(5,880)	110.0%	55,315	9,522
Office Expenses	26,134	41,305	(15,171)	26,134	41,305	(15,171)	-	-	-	52,268	82,610	30,342	63.3%	73,645	(21,377)
Travel, Meetings & Recruitment	6,985	13,463	(6,478)	6,985	13,463	(6,478)	-	-	-	13,969	26,926	12,957	51.9%	12,701	1,269
Utilities	166,348	204,342	(37,994)	64,191	81,942	(17,751)	-	-	-	230,539	286,284	55,745	80.5%	241,379	(10,840)
Park & Bike Trail	7,787	11,190	(3,403)	7,787	11,190	(3,403)	-	-	-	15,574	22,380	6,806	69.6%	25,110	(9,536)
Interest & Misc	191	-	191	191	-	191	-	-	-	382	-	(382)	0.0%	4,802	(4,420)
Transfer to/frm Capital Resv			-	-		-			-	-		-	0.0%	157,331	(157,331)
Total Expenses	**1,826,357**	**2,119,944**	**(293,586)**	**1,427,040**	**1,797,079**	**114,655**	**422,063**	**436,738**	**(14,675)**	**3,686,542**	**4,353,760**	**667,218**	**84.7%**	**4,209,596**	**(523,054)**
Operating Surplus (Deficit)	**1,046,518**	**788,174**	**258,344**	**699,879**	**444,095**	**255,784**	**620**	**(13,693)**	**14,313**	**1,735,935**	**1,218,576**			**909,498**	**826,437**
Depreciation	320,107	325,766	(5,658)	320,107	325,766	(5,658)	-	-	-	640,215	651,531	11,316	98.3%	664,243	(24,028)
Net Surplus (Deficit)	**726,411**	**462,408**	**264,003**	**379,772**	**118,329**	**261,443**	**620**	**(13,693)**	**14,313**	**1,095,720**	**567,045**			**245,255**	**850,465**

100.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at $5.4 million. This is an increase of PY by approximately $303K. This is mostly due to increased rate 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 under budget. There was a large credit to the CalPERS pension expense due to above target performances in prior years. This credit is determined by CalPERS actuaries.

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 came in slightly over budget.

-**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 100% through the year. Revenues are at 97% of the budget and expenses are at 85%. Our net surplus is $850K more than PY, mostly due to increased rate revenue and a CalPERS pension expense reduction.

*Final Entries are still being made for year end including but not limited to depreciation, interest, and final tax revenue allocations.

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

	Balance Jun-26	Balance May-26	Change Prior Month	Balance Jun-25	Change Prior Year
ASSETS					
Current Assets					
Cash	1,337,214	1,290,495	46,718	525,857	811,357
Accounts Receivable	84,153	156,455	(72,302)	93,382	(9,228)
Prepaid Expenses	26,936	88,059	(61,123)	32,839	(5,903)
Total Current Assets	**1,448,303**	**1,535,009**	**(86,707)**	**652,077**	**796,226**
Noncurrent Assets					
Open Projects	1,802,824	1,729,336	73,488	393,964	1,408,860
Property, Plant, & Equipment	30,908,779	30,908,779	-	30,908,779	-
Accumulated Depreciation	(20,467,276)	(20,413,925)	(53,351)	(19,827,061)	(640,215)
Lease Receivable	288,633	28,540	260,093	28,540	260,093
Intercompany	(1,161,820)	(482,433)	(679,387)	(274,235)	(887,584)
Total Noncurrent Assets	**11,371,141**	**11,770,297**	**(399,157)**	**11,229,987**	**141,154**
Deferred Outflows					
Deferred Outflows - Pension	632,907	795,332	(162,425)	795,332	(162,425)
Deferred Outflows - OPEB	334,053	107,550	226,502	107,550	226,502
Total Deferred Outflows	**966,959**	**902,883**	**64,077**	**902,883**	**64,077**
Total Assets	**13,786,403**	**14,208,189**	**(421,787)**	**12,784,946**	**1,001,456**
LIABILITIES					
Current Liabilities					
Accounts Payable	66,697	362,066	(295,369)	74,966	(8,268)
Accrued Expenses	257,016	289,105	(32,088)	196,807	60,209
Payroll Liabilities	406,673	383,098	23,576	351,656	55,017
Current Portion-Building loan	-	-	-	122,406	(122,406)
Total Current Liabilities	**730,387**	**1,034,268**	**(303,881)**	**745,834**	**(15,447)**
Long-Term Liabilities					
PERS LT Liability	642,772	1,190,173	(547,401)	1,190,173	(547,401)
Other Post Employment Benefits	361,955	193,638	168,317	193,638	168,317
Total LT Liabilities	**1,004,727**	**1,383,811**	**(379,084)**	**1,383,811**	**(379,084)**
Deferred Inflows					
Deferred Inflows - Pension	287,893	233,378	54,515	233,378	54,515
Deferred Inflows - OPEB	200,325	205,462	(5,137)	205,462	(5,137)
Deferred Inflows - Leases	273,537	22,647	250,889	22,647	250,889
Total Deferred Inflows	**761,755**	**461,487**	**300,268**	**461,487**	**300,268**
Total Liabilities	**2,496,869**	**2,879,567**	**(382,698)**	**2,591,133**	**(94,264)**
NET POSITION					
Investment in Capital Assets	10,193,814	10,193,814	-	9,948,559	245,255
Current Year Net Income	1,095,720	1,134,809	(39,088)	245,255	850,465
Total Net Position	**11,289,534**	**11,328,622**	**(39,088)**	**10,193,814**	**1,095,720**
Total Liabilities and Net Position	**13,786,403**	**14,208,189**	**(421,787)**	**12,784,946.43**	**1,001,456**