



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



	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual	Water Budget	Over/ (under)	Sewer Actual	Sewer Budget	Over/ (under)	Garbage Actual	Garbage Budget	Over/ (under)	Actual	Total	Remaining	YTD % to	YTD Prior Year	Over/ (under)
	YTD Jul-26	YTD Jul-26	YTD	YTD Jul-26	YTD Jul-26	YTD	YTD Jul-26	YTD Jul-26	YTD	YTD	Budget	Budget	Budget	Jul-25	from PY
Rate Revenue	\$ 2,612,003	\$ 2,612,994	\$ (991)	\$ 1,944,720	\$ 1,942,091	\$ 2,629	\$ 447,441	\$ 446,607	\$ 834	\$ 5,004,165	\$ 5,001,692	\$ (2,473)	100.0%	\$ 4,717,198	\$ 286,967
Tax Revenue	20,833	20,833	-	20,833	20,833	-	-	-	-	41,667	500,000	458,333	8.3%	33,333	8,333
Connection fees	50	1,667	(1,617)	50	833	(783)	-	-	-	100	30,000	29,900	0.3%	-	100
Rental Revenue	4,448	4,816	(368)	4,448	4,816	(368)	-	-	-	8,895	115,586	106,691	7.7%	7,221	1,675
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	500	8,333	(7,833)	500	-	500	-	-	-	1,000	100,000	99,000	1.0%	-	1,000
Administration	10,293	11,042	(749)	10,087	11,269	(1,182)	440	-	440	20,820	267,733	246,913	7.8%	3,487	17,333
Total Revenue	2,648,127	2,659,685	(11,558)	1,980,639	1,979,843	795	447,881	446,607	1,274	5,076,647	6,062,391	985,744	83.7%	4,761,239	315,408
Salaries & Wages	82,069	74,178	7,892	71,965	74,169	(2,205)	145	83	62	154,179	1,781,163	1,626,984	8.7%	138,373	15,806
Employee Benefits	35,270	39,967	(4,697)	31,079	39,895	(8,815)	45	21	24	66,395	958,589	892,195	6.9%	82,740	(16,345)
Materials & Supplies	19,929	10,938	8,991	713	1,354	(641)	685	-	685	21,327	147,500	126,173	14.5%	22,157	(830)
Maintenance Equipment	1,286	2,584	(1,298)	708	1,104	(396)	-	-	-	1,994	44,260	42,266	4.5%	1,410	584
Facilities: Maintenance & Repairs	1,214	3,852	(2,638)	999	2,210	(1,211)	-	-	-	2,213	72,742	70,529	3.0%	801	1,412
Training & Memberships	285	1,812	(1,527)	544	1,203	(659)	-	-	-	828	36,181	35,353	2.3%	10,108	(9,279)
Vehicle Repair/Maintenance	554	2,021	(1,467)	910	2,021	(1,111)	-	-	-	1,464	48,500	47,036	3.0%	1,186	278
Garbage	-	-	-	-	-	-	37,423	37,112	311	37,423	445,343	407,920	8.4%	2,181	35,242
Board Expenses	2,319	1,728	591	2,275	1,689	587	-	-	-	4,594	40,996	36,402	11.2%	36,286	(31,691)
Contract work	47,268	15,357	31,910	2,198	5,607	(3,410)	-	-	-	49,465	251,576	202,111	19.7%	1,602	47,863
Insurance	4,555	4,463	93	3,985	4,463	(477)	-	-	-	8,540	107,102	98,562	8.0%	3,037	5,504
Fees/Licenses & Permits	1,160	3,240	(2,080)	1,156	2,617	(1,461)	-	-	-	2,316	70,289	67,973	3.3%	8,603	(6,287)
Office Expenses	1,596	2,958	(1,363)	1,582	2,917	(1,335)	-	-	-	3,177	70,500	67,323	4.5%	3,626	(449)
Professional Development	338	1,064	(725)	339	1,064	(725)	-	-	-	677	25,526	24,849	2.7%	3,155	(2,478)
Utilities	12,870	14,480	(1,611)	3,928	5,574	(1,646)	-	-	-	16,797	240,650	223,853	7.0%	1,110	15,688
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	17,653	(17,653)
Interest & Misc	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	382	(382)
Total Expenses	210,712	178,641	32,071	122,380	145,886	(23,506)	38,298	37,216	1,082	371,391	4,363,297	3,991,906	8.5%	334,410	36,981
Operating Surplus (Deficit)	2,437,415	2,481,044	(43,629)	1,858,258	1,833,957	24,302	409,583	409,391	192	4,705,256	1,699,094			4,426,829	278,427
Depreciation	34,102	34,102	(0)	21,252	21,252	(0)	-	-	-	55,354	640,215	584,861	8.6%	53,351	2,002
Net Surplus (Deficit)	2,403,314	2,446,942	(43,629)	1,837,007	1,812,705	24,302	409,583	409,391	192	4,649,903	1,058,879			4,373,478	276,425

8.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$5 million. This is an increase of PY by approximately \$315K. This is mostly due to increased rate revenue.
- **Salaries & Wages** are slightly over budget. Nothing significant to report this early in the year.
- **Employee Benefits** are under budget. The UAL pension payment to CalPERS was less than planned.
- Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Total amounts to \$16,264. Projects include Sewer Rehab, Stream Flow Gages, and Granite Chief Sewer line.
- **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 timing of the year for board member trainings and medical reimbursements.
- **Contract work** consists of projects for the year including an annual audit, legal fees, on call services from DOWL, mutual consolidation studies, and water master plan. \$43K was spent in July relating to the water master plan.
- In total we are 8% through the year. Revenues are at 84% of the budget and expenses are at 9%. Our net surplus is \$276K more than PY, mostly due to increased rate revenue



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



	Water Jul-26	Sewer Jul-26	Garbage Jul-26	Total Utility Jul-26	Total Utility Jul-25	Change Prior Year
ASSETS						
Current Assets						
Cash	4,634,374	3,359,348	270,814	8,264,536	9,716,731	(1,452,195)
Accounts Receivable	1,730,759	1,237,909	173,398	3,142,066	2,735,361	406,706
Prepaid Expenses	130,882	125,372	-	256,253	225,801	30,453
Total Current Assets	6,496,015	4,722,629	444,211	11,662,856	12,677,893	(1,015,037)
Noncurrent Assets						
Open Projects	1,676,276	1,200,957	-	2,877,233	425,937	2,451,296
Property, Plant, & Equipment	17,852,104	12,992,434	64,241	30,908,779	30,908,779	-
Accumulated Depreciation	(10,973,045)	(9,521,252)	(28,332)	(20,522,629)	(19,880,412)	(642,217)
Lease Receivable	144,317	144,317	-	288,633	28,540	260,093
Intercompany	3,790,581	(1,345,914)	110,496	2,555,163	1,385,829	1,169,334
Total Noncurrent Assets	12,490,233	3,470,541	146,405	16,107,179	12,868,673	3,238,505
Deferred Outflows						
Deferred Outflows - Pension	379,744	253,163	-	632,907	795,332	(162,425)
Deferred Outflows - OPEB	167,026	167,026	-	334,053	107,550	226,502
Total Deferred Outflows	546,770	420,189	-	966,959	902,883	64,077
Total Assets	19,533,018	8,613,359	590,616	28,736,994	26,449,448	2,287,545
LIABILITIES						
Current Liabilities						
Accounts Payable	231,773	372,141	2,056	605,970	125,484	480,486
Accrued Expenses	115,141	105,000	35,709	255,851	204,921	50,929
Payroll Liabilities	172,271	167,476	21	339,768	372,446	(32,677)
Current Portion-Building loan	-	-	-	-	-	-
Total Current Liabilities	519,185	644,617	37,787	1,201,589	702,851	498,738
Long-Term Liabilities						
PERS LT Liability	385,663	257,109	-	642,772	1,190,173	(547,401)
Other Post Employment Benefits	180,978	180,978	-	361,955	193,638	168,317
Total LT Liabilities	566,641	438,086	-	1,004,727	1,383,811	(379,084)
Deferred Inflows						
Deferred Inflows - Pension	172,736	115,157	-	287,893	233,378	54,515
Deferred Inflows - OPEB	100,162	100,162	-	200,325	205,462	(5,137)
Deferred Inflows - Leases	136,768	136,768	-	273,537	22,647	250,889
Total Deferred Inflows	409,667	352,088	-	761,755	461,487	300,268
Total Liabilities	1,495,492	1,434,792	37,787	2,968,071	2,548,149	419,921
NET POSITION						
Investment in Capital Assets	11,773,337	11,675.23	-	11,785,013	10,193,814	1,591,199
Water Capital	623,046	-	-	623,046	623,046	-
Water Reserves	3,082,720	-	-	3,082,720	3,082,720	-
Sewer Capital	-	484,748	-	484,748	484,748	-
Sewer Reserves	-	4,845,138	-	4,845,138	4,845,138	-
Bike Trail	155,109	-	-	155,109	155,109	-
Garbage Reserves	-	-	143,246	143,246	143,246	-
Current Year Net Income	2,403,314	1,837,007	409,583	4,649,903	4,373,478	276,425
Total Net Position	18,037,526	7,178,568	552,829	25,768,923	23,901,299	1,867,624
Total Liabilities and Net Position	19,533,018	8,613,359	590,616	28,736,994	26,449,448	2,287,545