Exhibit D-2
2 Pages

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

	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual YTD Aug-26	**Water Budget YTD Aug-26**	**Over/ (under) YTD**	**Sewer Actual YTD Aug-26**	**Sewer Budget YTD Aug-26**	**Over/ (under) YTD**	**Garbage Actual YTD Aug-26**	**Garbage Budget YTD Aug-26**	**Over/ (under) YTD**	**Actual YTD**	**Total Budget**	**Remaining Budget**	**YTD % to Budget**	**YTD Prior Year Aug-25**	**Over/ (under) 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%	$ 4,714,340	$ 289,825
Tax Revenue	41,667	41,667	-	41,667	41,667	-	-	-	-	83,333	500,000	416,667	16.7%	66,667	16,667
Connection fees	50	3,333	(3,283)	50	1,667	(1,617)	-		-	100	30,000	29,900	0.3%	-	100
Rental Revenue	8,895	9,632	(737)	8,895	9,632	(737)	-	-	-	17,791	115,586	97,795	15.4%	14,441	3,349
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	14,213	16,667	(2,453)	500	-	500	-	-	-	14,713	100,000	85,287	14.7%	13,713	1,000
Administration	20,184	22,083	(1,899)	21,981	22,539	(558)	465	-	465	42,630	267,733	225,103	15.9%	4,646	37,984
Total Revenue	**2,697,012**	**2,706,376**	**(9,364)**	**2,017,813**	**2,017,596**	**218**	**447,906**	**446,607**	**1,299**	**5,162,732**	**6,062,391**	**899,659**	**85.2%**	**4,813,807**	**348,925**
Salaries & Wages	156,605	148,355	8,250	129,998	148,339	(18,341)	145	167	(21)	286,748	1,781,163	1,494,414	16.1%	254,747	32,001
Employee Benefits	69,118	71,601	(2,483)	59,235	71,456	(12,221)	45	42	3	128,398	858,589	730,192	15.0%	111,624	16,774
Materials & Supplies	27,941	21,875	6,066	1,032	2,708	(1,676)	856	-	856	29,830	147,500	117,670	20.2%	27,015	2,815
Maintenance Equipment	5,802	5,168	634	1,840	2,208	(369)	-	-	-	7,642	44,260	36,618	17.3%	2,983	4,659
Facilities: Maintenance & Repairs	2,693	7,704	(5,011)	2,263	4,420	(2,157)	-	-	-	4,956	72,742	67,786	6.8%	11,052	(6,096)
Training & Memberships	285	3,624	(3,339)	667	2,406	(1,740)	-	-	-	951	36,181	35,230	2.6%	1,415	(464)
Vehicle Repair/Maintenance	1,751	4,042	(2,291)	2,432	4,042	(1,610)	-	-	-	4,183	48,500	44,317	8.6%	4,358	(175)
Garbage	-	-	-	-	-	-	74,285	74,224	62	74,285	445,343	371,058	16.7%	71,412	2,874
Board Expenses	4,134	3,456	679	4,040	3,377	663	-	-	-	8,175	40,996	32,822	19.9%	3,780	4,395
Contract work	48,327	30,715	17,612	2,244	11,215	(8,971)	-	-	-	50,570	251,576	201,006	20.1%	15,982	34,588
Insurance	9,110	8,925	185	7,971	8,925	(955)	-	-	-	17,081	107,102	90,021	15.9%	17,205	(124)
Fees/Licenses & Permits	9,993	6,480	3,513	9,989	5,235	4,755	-	-	-	19,982	70,289	50,307	28.4%	20,481	(499)
Office Expenses	3,860	5,917	(2,057)	3,846	5,833	(1,987)	-	-	-	7,706	70,500	62,794	10.9%	8,060	(354)
Professional Development	611	2,127	(1,517)	611	2,127	(1,517)	-	-	-	1,221	25,526	24,305	4.8%	2,262	(1,041)
Utilities	25,650	28,960	(3,311)	6,503	11,148	(4,645)	-	-	-	32,153	240,650	208,497	13.4%	30,165	1,988
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	-	-
Interest & Misc	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	382	(382)
Total Expenses	**365,880**	**348,948**	**16,932**	**232,669**	**283,440**	**(50,770)**	**75,332**	**74,432**	**900**	**673,881**	**4,263,297**	**3,589,416**	**15.8%**	**582,922**	**90,959**
Operating Surplus (Deficit)	**2,331,132**	**2,357,428**	**(26,296)**	**1,785,144**	**1,734,156**	**50,988**	**372,574**	**372,175**	**399**	**4,488,850**	**1,799,094**			**4,230,885**	**257,966**
Depreciation	68,203	68,204	(1)	42,504	42,504	(0)	-	-	-	110,707	640,215	529,508	17.3%	106,702	4,005
Net Surplus (Deficit)	**2,262,929**	**2,289,224**	**(26,295)**	**1,742,640**	**1,691,652**	**50,988**	**372,574**	**372,175**	**399**	**4,378,143**	**1,158,879**			**4,124,182**	**253,961**

16.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at $5.1 million. This is an increase of PY by approximately $349K. This is mostly due to increased rate revenue.
-**Salaries & Wages** are slightly under budget. Nothing significant to report.
-**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 $26,162. Projects include Sewer Rehab, HVAC, 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.
-**Maintenance Equipment** is slightly over budget. There was SCADA repairs needed at the horizontal well.
-**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. $44K was spent in July relating to the water 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 in the first half of the year.
-In total we are 17% through the year. Revenues are at 85% of the budget and expenses are at 16%. Our net surplus is $253K more than PY, mostly due to increased rate revenue

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

	Water Aug-26	Sewer Aug-26	Garbage Aug-26	Total Utility Aug-26	Total Utility Aug-25	Change Prior Year
ASSETS						
Current Assets						
Cash	6,818,006	7,474,532	505,157	14,797,695	12,712,445	2,085,250
Accounts Receivable	486,219	276,349	83,092	845,660	1,254,962	(409,302)
Prepaid Expenses	183,121	54,883	-	238,005	229,901	8,103
Total Current Assets	**7,487,346**	**7,805,765**	**588,249**	**15,881,359**	**14,197,308**	**1,684,051**
Noncurrent Assets						
Open Projects	826,809	1,173,302	-	2,000,111	444,649	1,555,461
Property, Plant, & Equipment	17,723,250	13,002,396	64,241	30,789,887	30,908,779	(118,891)
Accumulated Depreciation	(11,687,182)	(8,510,211)	(31,604)	(20,228,996)	(19,933,763)	(295,233)
Lease Receivable	144,317	144,317	-	288,633	28,540	260,093
Intercompany	-	-	-	-	(498,970)	498,970
Total Noncurrent Assets	**7,007,194**	**5,809,804**	**32,637**	**12,849,635**	**10,949,235**	**1,900,400**
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	**15,041,310**	**14,035,758**	**620,886**	**29,697,954**	**26,049,426**	**3,648,528**
LIABILITIES						
Current Liabilities						
Accounts Payable	80,886	67,819	1,153	149,858	29,345	120,513
Accrued Expenses	193,600	5,000	71,419	270,019	238,094	31,925
Payroll Liabilities	166,878	166,433	21	333,332	284,685	48,647
Current Portion-Building loan	-	-	-	-	-	-
Total Current Liabilities	**441,364**	**239,252**	**72,593**	**753,209**	**552,124**	**201,085**
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	**1,417,672**	**1,029,426**	**72,593**	**2,519,691**	**2,397,423**	**122,269**
NET POSITION						
Investment in Capital Assets	6,862,877	5,665,487	32,638	12,561,002	10,193,814	2,367,189
Water Capital	534,603	-	-	534,603	623,046	(88,443)
Water Reserves	3,776,314	-	-	3,776,314	3,082,720	693,594
Sewer Capital	-	488,770	-	488,770	484,748	4,021
Sewer Reserves	-	5,109,434	-	5,109,434	4,845,138	264,296
Bike Trail	186,915	-	-	186,915	155,109	31,806
Garbage Reserves	-	-	143,081	143,081	143,246	(165)
Current Year Net Income	2,262,929	1,742,640	372,574	4,378,143	4,124,182	253,961
Total Net Position	**13,623,639**	**13,006,331**	**548,293**	**27,178,263**	**23,652,003**	**3,526,259**
Total Liabilities and Net Position	**15,041,310**	**14,035,758**	**620,886**	**29,697,954**	**26,049,426**	**3,648,528**