Exhibit D-2
2 Pages

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
August 31, 2023

	ENTERPRISE OPERATIONS									CONSOLIDATED					
	Water Actual YTD Aug-23	**Water Budget YTD Aug-23**	**Over/ (under) YTD**	**Sewer Actual YTD Aug-23**	**Sewer Budget YTD Aug-23**	**Over/ (under) YTD**	**Garbage Actual YTD Aug-23**	**Garbage Budget YTD Aug-23**	**Over/ (under) YTD**	**Actual YTD**	**Total Budget**	**Remaining Budget**	**YTD % to Budget**	**YTD Prior Year Aug-22**	**Over/ (under) from PY**
Rate Revenue	2,248,302	2,307,368	(59,066)	1,699,425	1,655,203	44,222	365,010	363,285	1,725	4,312,736	4,325,856	13,120	99.7%	4,071,042	241,695
Tax Revenue	8,333	8,333	-	8,333	8,333	-	-	-	-	16,667	100,000	83,333	16.7%	8,333	8,333
Rental Revenue	6,918	7,118	(200)	6,918	7,118	(200)	-	-	-	13,836	85,411	71,576	16.2%	13,836	-
Bike Trail	-	-	-	-	-	-	-	-	-	-	46,000	46,000	0.0%	-	-
Billable Wages & Capital Labor	28,234	38,585	(10,351)	-	38,585	(38,585)	-	-	-	28,234	463,024	434,790	6.1%	18,039	10,196
Grants	-	25,000	(25,000)	-	-	-	-	-	-	-	150,000	150,000	0.0%	-	-
Administration	1,499	18,453	(16,954)	1,499	18,453	(16,954)	-	-	-	2,999	221,436	218,437	1.4%	3,053	(54)
Total Revenue	**2,293,287**	**2,404,857**	**(111,571)**	**1,716,175**	**1,727,692**	**(11,517)**	**365,010**	**363,285**	**1,725**	**4,374,471**	**5,391,727**	**1,017,256**	**81.1%**	**4,114,302**	**260,169**
Salaries & Wages	138,790	135,829	2,961	122,649	135,829	(13,180)	562	2,000	(1,438)	262,001	1,641,950	1,379,949	16.0%	229,012	32,990
Employee Benefits	51,221	69,911	(18,690)	47,655	53,244	(5,589)	124	-	124	98,999	738,929	639,930	13.4%	85,841	13,158
Billable Wages & Capital Labor	28,234	38,585	(10,351)	-	38,585	(38,585)	-	-	-	28,234	463,024	434,790	6.1%	18,039	10,196
Materials & Supplies	21,906	15,563	6,343	1,988	2,229	(241)	-	-	-	23,894	106,750	82,856	22.4%	22,369	1,525
Maintenance Equipment	3,869	6,033	(2,164)	2,795	3,950	(1,155)	-	-	-	6,665	59,900	53,235	11.1%	205	6,460
Facilities: Maintenance & Repairs	2,003	13,093	(11,090)	1,791	2,201	(410)	-	-	-	3,795	91,766	87,971	4.1%	9,239	(5,445)
Training & Memberships	846	2,348	(1,502)	1,598	2,125	(527)	-	-	-	2,443	26,837	24,394	9.1%	1,222	1,221
Vehicle Repair/Maintenance	1,652	3,633	(1,981)	1,604	3,633	(2,029)	-	-	-	3,257	43,600	40,343	7.5%	2,107	1,150
Garbage Contract	-	-	-	-	-	-	60,511	59,512	999	60,511	357,072	296,561	16.9%	53,952	6,559
Board Expenses	3,766	4,406	(640)	3,766	4,406	(640)	-	-	-	7,533	52,876	45,343	14.2%	4,638	2,895
Consulting	2,645	10,038	(7,393)	2,645	10,038	(7,393)	-	-	-	5,290	120,458	115,168	4.4%	1,529	3,761
Insurance	7,879	7,715	164	7,879	7,715	164	-	-	-	15,757	92,576	76,819	17.0%	12,959	2,798
Fees/Licenses & Permits	4,365	5,096	(731)	4,365	5,096	(731)	-	-	-	8,729	61,153	52,424	14.3%	21,909	(13,180)
Office Expenses	1,653	6,569	(4,916)	1,653	6,569	(4,916)	-	-	-	3,306	78,827	75,521	4.2%	3,525	(219)
Travel, Meetings & Recruitment	234	1,302	(1,068)	234	1,302	(1,068)	-	-	-	468	15,626	15,158	3.0%	255	213
Utilities	11,719	19,026	(7,307)	4,956	8,787	(3,831)	-	-	-	16,675	166,880	150,205	10.0%	12,272	4,403
Park & Bike Trail	-	1,750	(1,750)	-	1,750	(1,750)	-	-	-	-	21,000	21,000	0.0%	-	-
Interest & Misc	902	916	(14)	902	916	(14)	-	-	-	1,804	10,996	9,192	16.4%	4,260	(2,456)
Transfer to/frm Capital Resv			-	-		-			-	-		-	0.0%	-	-
Total Expenses	**281,683**	**341,814**	**(60,131)**	**206,481**	**288,378**	**(81,896)**	**61,197**	**61,512**	**(315)**	**549,361**	**4,150,220**	**3,600,859**	**13.2%**	**483,333**	**66,028**
Operating Surplus (Deficit)	**2,011,604**	**2,063,043**	**(51,440)**	**1,509,694**	**1,439,315**	**70,379**	**303,813**	**301,773**	**2,040**	**3,825,111**	**1,241,507**			**3,630,969**	**194,141**
Depreciation	53,351	54,294	(943)	53,351	54,294	(943)	-	-	-	106,702	640,215	533,512	16.7%	106,702	-
Net Surplus (Deficit)	**1,958,253**	**2,008,749**	**(50,497)**	**1,456,342**	**1,385,020**	**71,322**	**303,813**	**301,773**	**2,040**	**3,718,408**	**601,292**			**3,524,267**	**194,141**

16.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at $4.37 million. This is an increase of PY by approximately $260K. This is mostly due to increased rate revenue.

-Salaries & Wages are under budget as of the second month of the fiscal year.

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.

-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 17% through the year. Revenues are at 81% of the budget and expenses are at 13%. Compared to PY at this time, our net surplus is $194K higher, mostly due to additional rate revenue.

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
August 31, 2023

	Balance Aug-23	Balance Jul-23	Change Prior Month	Balance Aug-22	Change Prior Year
ASSETS					
Current Assets					
Cash	2,742,336	692,510	2,049,826	2,103,286	639,050
Accounts Receivable	712,470	3,403,957	(2,691,487)	871,091	(158,621)
Prepaid Expenses	140,345	154,659	(14,314)	192,927	(52,582)
Total Current Assets	**3,595,152**	**4,251,126**	**(655,975)**	**3,167,305**	**427,847**
Noncurrent Assets					
Open Projects	1,788,726	1,680,138	108,588	835,763	952,963
Property, Plant, & Equipment	27,734,992	27,734,992	-	27,734,992	-
Accumulated Depreciation	(18,812,333)	(18,758,982)	(53,351)	(18,172,118)	(640,215)
Lease Receivable	192,099	266,945	(74,846)	266,945	(74,846)
Intercompany	(1,477,217)	(2,019,336)	542,119	(1,200,952)	(276,265)
Total Noncurrent Assets	**9,426,266**	**8,903,757**	**522,509**	**9,464,629**	**(38,363)**
Deferred Outflows					
Deferred Outflows - Pension	1,951,930	1,951,930	-	1,651,866	300,064
Deferred Outflows - OPEB	114,777	114,777	-	114,777	-
Total Deferred Outflows	**2,066,707**	**2,066,707**	**-**	**1,766,643**	**300,064**
Total Assets	**15,088,125**	**15,221,591**	**(133,465)**	**14,398,577**	**689,548**
LIABILITIES					
Current Liabilities					
Accounts Payable	25,036	93,473	(68,437)	3,242	21,793
Accrued Expenses	225,817	205,369	20,448	250,995	(25,178)
Payroll Liabilities	381,426	348,123	33,303	318,150	63,276
Current Portion-Building loan	118,461	118,461	-	100,504	17,957
Total Current Liabilities	**750,740**	**765,426**	**(14,686)**	**672,891**	**77,848**
Long-Term Liabilities					
Building & Land Loans	122,406	122,406	-	555,006	(432,600)
PERS LT Liability	1,363,254	1,363,254	-	(729,334)	2,092,589
Other Post Employment Benefits	267,576	267,576	-	267,576	-
Total LT Liabilities	**1,753,236**	**1,753,236**	**-**	**93,248**	**1,659,988**
Deferred Inflows					
Deferred Inflows - Pension	579,221	579,221	-	732,394	(153,173)
Deferred Inflows - OPEB	263,988	263,988	-	263,988	-
Deferred Inflows - Leases	182,814	262,898	(80,084)	262,898	(80,084)
Total Deferred Inflows	**1,026,024**	**1,106,108**	**(80,084)**	**1,259,281**	**(233,257)**
Total Liabilities	**3,530,000**	**3,624,769**	**(94,770)**	**2,025,420**	**1,504,580**
NET POSITION					
Investment in Capital Assets	7,839,718	7,556,227	283,490	8,848,891	(1,009,173)
Current Year Net Income	3,718,408	4,040,594	(322,186)	3,524,267	194,141
Total Net Position	**11,558,126**	**11,596,821**	**(38,696)**	**12,373,158**	**(815,032)**
Total Liabilities and Net Position	**15,088,125**	**15,221,591**	**(133,465)**	**14,398,577**	**689,548**