Exhibit D-2
2 Pages

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

	ENTERPRISE OPERATIONS									CONSOLIDATED					
	Water Actual YTD Jun-23	**Water Budget YTD Jun-23**	**Over/ (under) YTD**	**Sewer Actual YTD Jun-23**	**Sewer Budget YTD Jun-23**	**Over/ (under) YTD**	**Garbage Actual YTD Jun-23**	**Garbage Budget YTD Jun-23**	**Over/ (under) YTD**	**Actual YTD**	**Total Budget**	**Remaining Budget**	**YTD % to Budget**	**YTD Prior Year Jun-22**	**Over/ (under) from PY**
Rate Revenue	2,178,141	2,172,817	5,324	1,578,202	1,569,492	8,710	331,453	328,444	3,009	4,087,797	4,070,753	(17,044)	100.4%	3,780,027	307,770
Tax Revenue	20,000	20,000	0	30,000	30,000	-	-	-	-	50,000	50,000	(0)	100.0%	121,732	(71,732)
Rental Revenue	41,507	41,500	7	41,507	41,500	7	-	-	-	83,013	83,000	(13)	100.0%	84,304	(1,291)
Bike Trail	23,000	23,000	-	23,000	23,000	-	-	-	-	46,000	46,000	-	100.0%	46,000	-
Mutual Water Company	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	107,806	(107,806)
Billable Wages & Capital Labor	111,689	46,786	64,903	22,743	23,393	(650)	-	-	-	134,433	70,177	(64,256)	191.6%	171,455	(37,023)
Grants	246,574	500,000	(253,426)	500	-	500	-	-	-	247,074	500,000	252,926	49.4%	174,406	72,669
Administration	32,119	33,734	(1,614)	32,119	33,734	(1,614)	-	-	-	64,238	67,467	3,229	95.2%	7,797	56,441
Total Revenue	**2,653,031**	**2,837,837**	**(184,806)**	**1,728,071**	**1,721,119**	**6,953**	**331,453**	**328,444**	**3,009**	**4,712,555**	**4,887,397**	**174,842**	**96.4%**	**4,493,527**	**219,028**
Salaries & Wages	778,923	751,896	27,027	688,453	768,162	(79,709)	4,801	-	4,801	1,472,177	1,520,057	47,880	96.9%	1,301,377	170,800
Employee Benefits	1,074,629	386,316	688,313	1,003,990	416,836	587,154	4,549	-	4,549	2,083,168	803,153	(1,280,015)	259.4%	(1,542,148)	3,625,316
Billable Wages & Capital Labor	111,689	46,786	64,903	22,743	23,393	(650)	-	-	-	134,433	70,177	(64,256)	191.6%	171,455	(37,023)
Materials & Supplies	94,341	67,750	26,591	7,578	12,250	(4,672)	161	-	161	102,079	80,000	(22,079)	127.6%	78,635	23,444
Maintenance Equipment	9,975	23,561	(13,586)	9,679	21,561	(11,882)	-	-	-	19,654	45,122	25,468	43.6%	19,737	(83)
Facilities: Maintenance & Repairs	59,471	66,375	(6,904)	19,873	13,225	6,648	-	-	-	79,344	79,600	256	99.7%	37,211	42,133
Training & Memberships	16,045	15,300	745	12,353	10,500	1,853	-	-	-	28,398	25,800	(2,598)	110.1%	24,020	4,378
Vehicle Repair/Maintenance	22,780	20,500	2,280	19,292	20,500	(1,208)	-	-	-	42,072	41,000	(1,072)	102.6%	37,105	4,966
Garbage Contract	-	-	-	-	-	-	334,248	317,315	16,933	334,248	317,315	(16,933)	105.3%	304,242	30,006
Board Expenses	25,154	26,082	(928)	25,154	26,082	(928)	-	-	-	50,307	52,164	1,857	96.4%	51,024	(717)
Consulting	50,578	107,044	(56,466)	50,578	107,044	(56,466)	-	-	-	101,157	214,088	112,931	47.2%	85,701	15,456
Insurance	38,974	34,746	4,228	38,974	34,746	4,228	-	-	-	77,948	69,492	(8,456)	112.2%	66,193	11,755
Fees/Licenses & Permits	28,301	22,937	5,364	28,301	22,937	5,364	-	-	-	56,601	45,874	(10,727)	123.4%	47,352	9,249
Office Expenses	26,843	36,735	(9,892)	26,843	36,735	(9,892)	-	-	-	53,686	73,470	19,784	73.1%	59,147	(5,461)
Travel, Meetings & Recruitment	6,308	7,133	(825)	6,308	7,133	(825)	-	-	-	12,617	14,266	1,649	88.4%	11,512	1,105
Utilities	103,964	101,437	2,527	46,414	51,757	(5,343)	-	-	-	150,378	153,194	2,816	98.2%	145,264	5,113
Park & Bike Trail	18,544	10,500	8,044	18,544	10,500	8,044	-	-	-	37,088	21,000	(16,088)	176.6%	17,511	19,577
Interest & Misc	7,872	12,853	(4,981)	7,872	12,853	(4,981)	-	-	-	15,744	25,706	9,962	61.2%	27,610	(11,866)
Transfer to/frm Capital Resv			-	-		-			-	-		-	0.0%	2,907,883	(2,907,883)
Total Expenses	**2,474,391**	**1,737,951**	**736,440**	**2,032,948**	**1,596,214**	**436,734**	**343,759**	**317,315**	**26,444**	**4,851,098**	**3,651,478**	**(1,199,620)**	**132.9%**	**3,850,833**	**1,000,265**
Operating Surplus (Deficit)	**178,640**	**1,099,886**	**(921,246)**	**(304,877)**	**124,905**	**(429,782)**	**(12,306)**	**11,129**	**(23,435)**	**(138,543)**	**1,235,919**			**642,694**	**(781,237)**
Depreciation	320,107	325,766	(5,658)	320,107	325,766	(5,658)	-	-	-	640,215	640,215	-	100.0%	642,694	(2,479)
Net Surplus (Deficit)	**(141,468)**	**774,120**	**(915,587)**	**(624,985)**	**(200,861)**	**(424,123)**	**(12,306)**	**11,129**	**(23,435)**	**(778,758)**	**595,704**			**(0)**	**(778,758)**

100.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at $4.71 million. This is an increase of PY by approximately $219K. This is mostly due to increased rate revenue and grant revenue, offset by a reduction for the Mutual O&M contract.

-**Salaries & Wages** are under budget due to staff shortages. The District has recently filled an Operator I position an Admin Assistant.

-**Employee Benefits** are over budget due to the CalPERS actuarial pension expense. This is due to poor returns CalPERS experienced in FY2022 and is a required true up entry. It is not actual payments made to CalPERS.

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 costs nearly doubling since the prior year. Current rate is $1.09 per pound.

-**Facilities: Maint & Repair** has had a few projects such as boiler repairs and water tank inspections.

-**Trainings and Memberships** consist of annual fees such as SWRCB and AWWA as well as training and certifications for operators.

-**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 with increased credit card payments and a $5K charge for Ops surplus sale.

-**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 100% through the year. Revenues are at 96% of the budget and expenses are at 132%. Final Entries are still being made for year end including but not limited to OPEB, depreciation, and final tax revenue allocations.

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
June 30, 2023

	Balance Jun-23	Balance May-23	Change Prior Month	Balance Jun-22	Change Prior Year
ASSETS					
Current Assets					
Cash	809,746	1,072,809	(263,063)	593,346	216,400
Accounts Receivable	187,170	193,438	(6,268)	264,755	(77,586)
Prepaid Expenses	19,939	38,285	(18,347)	(202,989)	222,927
Total Current Assets	**1,016,854**	**1,304,532**	**(287,678)**	**655,112**	**361,742**
Noncurrent Assets					
Open Projects	1,542,817	1,568,638	(25,820)	599,656	943,162
Property, Plant, & Equipment	27,734,992	27,734,992	-	27,734,992	-
Accumulated Depreciation	(18,705,630)	(18,652,279)	(53,351)	(18,065,416)	(640,215)
Lease Receivable	266,945	266,945	-	266,945	-
Intercompany	(2,168,473)	(2,372,382)	203,908	(1,995,824)	(172,649)
Total Noncurrent Assets	**8,670,650**	**8,545,914**	**124,737**	**8,540,353**	**130,297**
Deferred Outflows					
Deferred Outflows - Pension	1,951,930	1,651,866	300,064.38	1,861,604	90,326
Deferred Outflows - OPEB	114,777	114,777	-	127,635	(12,857)
Total Deferred Outflows	**2,066,707**	**1,766,643**	**300,064**	**1,989,238**	**77,469**
Total Assets	**11,754,212**	**11,617,089**	**137,123**	**11,184,704**	**569,508**
LIABILITIES					
Current Liabilities					
Accounts Payable	41,453	62,678	(21,224)	227,536	(186,082)
Accrued Expenses	198,780	236,454	(37,674)	292,811	(94,031)
Payroll Liabilities	351,398	329,861	21,538	265,170	86,229
Current Portion-Building loan	100,504	100,504	-	97,265	3,239
Total Current Liabilities	**692,136**	**729,496**	**(37,360)**	**882,781**	**(190,646)**
Long-Term Liabilities					
Building & Land Loans	255,006	255,006	-	655,510	(400,504)
PERS LT Liability	1,363,254	(729,334)	2,092,589	(729,334)	2,092,589
Other Post Employment Benefits	267,576	267,576	-	267,576	-
Total LT Liabilities	**1,885,836**	**(206,752)**	**2,092,589**	**193,751**	**1,692,085**
Deferred Inflows					
Deferred Inflows - Pension	579,221	732,394	(153,173)	732,394	(153,173)
Deferred Inflows - OPEB	263,988	263,988	-	263,988	-
Deferred Inflows - Leases	262,898	262,898	-	262,898	-
Total Deferred Inflows	**1,106,108**	**1,259,281**	**(153,173)**	**1,259,281**	**(153,173)**
Total Liabilities	**3,684,080**	**1,782,024**	**1,902,055**	**2,335,813**	**1,348,266**
NET POSITION					
Investment in Capital Assets	8,848,891	8,848,891	-	8,848,891	(0)
Current Year Net Income	(778,758)	986,174	(1,764,932)	(0)	(778,758)
Total Net Position	**8,070,133**	**9,835,065**	**(1,764,932)**	**8,848,891**	**(778,758)**
Total Liabilities and Net Position	**11,754,212**	**11,617,089**	**137,123**	**11,184,704**	**569,508**