



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES - INTERNAL USE ONLY
August 31, 2023



COMBINED OPERATIONS

	Actual YTD Aug-23	Budget YTD Aug-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Aug-22	Over/ (under) to PY
Rate Revenue	\$ 4,312,736	\$ 4,325,856	\$ (13,120)	\$ 4,325,856	\$ 13,120	99.7%	\$ 4,071,042	\$ 241,695
Tax Revenue	\$ 1,773	\$ -	\$ 1,773	\$ 4,399,700	\$ 4,397,927	0.0%	\$ 1,603	\$ 170
Connection Fees	\$ 5,425	\$ 8,667	\$ (3,242)	\$ 52,000	\$ 46,575	10.4%	\$ 21,165	\$ (15,740)
Rental Revenue	\$ 20,650	\$ 21,353	\$ (703)	\$ 128,116	\$ 107,466	16.1%	\$ 20,650	\$ -
Bike Trail	\$ -	\$ -	\$ -	\$ 46,000	\$ 46,000	0.0%	\$ -	\$ -
Billable Wages & Capital Labor	\$ 28,234	\$ 77,171	\$ (48,936)	\$ 463,024	\$ 434,790	6.1%	\$ 18,039	\$ 10,196
Grants	\$ -	\$ 25,000	\$ (25,000)	\$ 150,000	\$ 150,000	0.0%	\$ -	\$ -
Administration & Interest	\$ 63,684	\$ 90,077	\$ (26,393)	\$ 540,461	\$ 476,777	11.8%	\$ 12,429	\$ 51,255
Inspections	\$ 5,276	\$ 1,667	\$ 3,609	\$ 10,000	\$ 4,724	\$ 1	\$ 2,976	\$ 2,300
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Revenue	\$ 4,437,778	\$ 4,549,790	\$ (112,011)	\$ 10,115,157	\$ 5,677,379	43.9%	\$ 4,147,903	\$ 289,875
	-	-		\$ -			-	
Salaries & Wages	\$ 552,893	\$ 578,624	\$ (25,730)	\$ 3,471,742	\$ 2,918,849	15.9%	\$ 548,371	\$ 4,522
Employee Benefits	\$ 291,408	\$ 339,279	\$ (47,871)	\$ 2,035,674	\$ 1,744,266	14.3%	\$ 269,634	\$ 21,775
Billable Wages & Capital Labor	\$ 28,234	\$ 77,171	\$ (48,936)	\$ 463,024	\$ 434,790	6.1%	\$ 18,039	\$ 10,196
Admin Salaries & Benefits	\$ 60,664	\$ 50,917	\$ 9,747	\$ 305,502	\$ 244,838	19.9%	\$ 58,918	\$ 1,746
Materials & Supplies	\$ 28,151	\$ 23,525	\$ 4,626	\$ 141,150	\$ 112,999	19.9%	\$ 25,248	\$ 2,902
Maintenance Equipment	\$ 8,146	\$ 14,303	\$ (6,156)	\$ 85,815	\$ 77,669	9.5%	\$ 2,894	\$ 5,253
Facilities: Maintenance & Repairs	\$ 6,885	\$ 19,858	\$ (12,973)	\$ 119,149	\$ 112,264	5.8%	\$ 17,194	\$ (10,309)
Training & Memberships	\$ 3,026	\$ 8,098	\$ (5,072)	\$ 48,587	\$ 45,561	6.2%	\$ 1,738	\$ 1,287
Vehicle Repair/Maintenance	\$ 4,952	\$ 12,650	\$ (7,698)	\$ 75,900	\$ 70,948	6.5%	\$ 4,553	\$ 399
Garbage	\$ 60,511	\$ 59,512	\$ 999	\$ 357,072	\$ 296,561	16.9%	\$ 53,952	\$ 6,559
Board Expenses	\$ 8,792	\$ 11,771	\$ (2,979)	\$ 70,626	\$ 61,834	12.4%	\$ 6,226	\$ 2,566
Consulting	\$ 10,442	\$ 63,225	\$ (52,783)	\$ 379,351	\$ 368,909	2.8%	\$ 2,781	\$ 7,661
Insurance	\$ 24,881	\$ 24,150	\$ 731	\$ 144,901	\$ 120,020	17.2%	\$ 20,497	\$ 4,384
Rents/Licenses & Permits	\$ 15,939	\$ 23,478	\$ (7,539)	\$ 140,870	\$ 124,931	11.3%	\$ 27,697	\$ (11,758)
Office Expenses	\$ 4,103	\$ 17,582	\$ (13,478)	\$ 105,490	\$ 101,387	3.9%	\$ 3,953	\$ 150
Travel, Meetings & Recruitment	\$ 5,396	\$ 5,454	\$ (59)	\$ 32,726	\$ 27,330	16.5%	\$ 555	\$ 4,841
Utilities	\$ 23,247	\$ 40,155	\$ (16,908)	\$ 240,928	\$ 217,681	9.6%	\$ 16,462	\$ 6,785
Bike Trail	\$ -	\$ 3,500	\$ (3,500)	\$ 21,000	\$ 21,000	0.0%	\$ -	\$ -
Interest	\$ 1,804	\$ 1,833	\$ (29)	\$ 89,407	\$ 87,603	2.0%	\$ 4,260	\$ (2,456)
Total Expenses	\$ 1,139,474	\$ 1,375,084	\$ (235,610)	\$ 8,328,914	\$ 7,189,440	13.7%	\$ 1,082,972	\$ 56,502
	(0)	(0)		-			-	
Operating Surplus (Deficit)	\$ 3,298,304	\$ 3,174,706	\$ 123,599	\$ 1,786,243			\$ 3,064,931	\$ 233,373
Depreciation	\$ 146,400	\$ 148,287	\$ (1,887)	\$ 878,403	\$ 732,003	16.7%	\$ 146,400	\$ -
Net Surplus (Deficit)	\$ 3,151,905	\$ 3,026,419	\$ 125,486	\$ 907,840			\$ 2,918,532	\$ 233,373

16.7% of the Budgeted Year Expended



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
COMBINED BALANCE SHEET - INTERNAL USE ONLY
 August 31, 2023



	Balance Aug-23	Balance Jul-23	Change Prior Month	Balance Aug-22	Change Prior Year
ASSETS					
Current Assets					
Cash	12,636,725	10,556,867	2,079,859	11,625,706	1,011,020
Accounts Receivable	747,596	3,460,475	(2,712,879)	840,998	(93,401)
Prepaid Expenses	484,709	530,487	(45,778)	500,625	(15,915)
Total Current Assets	13,869,031	14,547,829	(678,798)	12,967,328	901,703
Noncurrent Assets					
Open Projects	2,118,160	2,009,572	108,588	844,654	1,273,505
Property, Plant, & Equipment	35,998,381	35,998,381	-	35,998,381	-
Accumulated Depreciation	(22,853,129)	(22,779,929)	(73,200)	(21,974,731)	(878,398)
Lease Receivable	288,148	400,418	(112,269)	400,418	(112,269)
Intercompany	-	0	(0)	-	-
Total Noncurrent Assets	15,551,561	15,628,442	(76,881)	15,268,722	282,838
Deferred Outflows					
Deferred Outflows - Pension	3,824,829	3,824,829	-	2,899,317	925,512
Deferred Outflows - OPEB	240,534	240,534	-	240,534	-
Total Deferred Outflows	4,065,363	4,065,363	-	3,139,851	925,512
Total Assets	33,485,955	34,241,634	(755,679)	31,375,901	2,110,054
LIABILITIES					
Current Liabilities					
Accounts Payable	28,951	104,158	(75,207)	7,333	21,618
Accrued Expenses	225,817	205,369	20,448	250,995	(25,178)
Payroll Liabilities	854,884	843,821	11,063	844,950	9,934
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	118,461	118,461	-	100,504	17,957
Total Current Liabilities	1,228,113	1,271,809	(43,696)	1,203,782	24,331
Long-Term Liabilities					
Building Loan	122,406	122,406	-	555,006	(432,600)
PERS LT Liability	4,615,829	4,615,829	-	294,206	4,321,624
Other Post Employment Benefits	506,443	506,443	-	506,443	-
Total LT Liabilities	5,244,678	5,244,678	-	1,355,655	3,889,023
Deferred Inflows					
Deferred Inflows - Pension	931,475	931,475	-	1,449,118	(517,643)
Deferred Inflows - OPEB	505,231	505,231	-	505,231	-
Deferred Inflows - Leases	274,222	394,347	(120,125)	394,347	(120,125)
Total Deferred Inflows	1,710,928	1,831,053	(120,125)	2,348,696	(637,769)
Total Liabilities	8,183,719	8,347,540	(163,821)	4,908,133	3,275,586
NET POSITION					
Investment in Capital Assets	10,159,498	10,155,900	3,598	11,558,403	(1,398,905)
Water Capital	1,358,561	1,358,561	-	1,358,561	-
Sewer Capital	428,841	428,841	-	428,841	-
Fire Capital	184,415	184,415	-	184,415	-
Water FARF	3,194,745	3,194,745	-	3,194,745	-
Sewer FARF	3,937,124	3,937,124	-	3,937,124	-
Garbage FARF	148,842	148,842	-	148,842	-
Fire FARF	2,652,685	2,652,685	-	2,652,685	-
Bike Trail Snow Removal FARF	85,619	85,619	-	85,619	-
Current Year Net Income	3,151,905	3,747,360	(595,455)	2,918,532	233,373
Total Net Position	25,302,236	25,894,094	(591,858)	26,467,768	(1,165,532)
Total Liabilities and Net Position	33,485,955	34,241,634	(755,679)	31,375,901	2,110,054