Exhibit D-2
2 Pages

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
September 30, 2026

	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual YTD Sep-26	Water Budget YTD Sep-26	Over/ (under) YTD	Sewer Actual YTD Sep-26	Sewer Budget YTD Sep-26	Over/ (under) YTD	Garbage Actual YTD Sep-26	Garbage Budget YTD Sep-26	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Sep-25	Over/ (under) from PY
Rate Revenue	$ 2,612,702	$ 2,612,994	$ (292)	$ 1,945,401	$ 1,942,091	$ 3,310	$ 447,441	$ 446,607	$ 834	$ 5,005,544	$ 5,001,692	$ (3,852)	100.1%	$ 4,714,348	$ 291,196
Tax Revenue	62,500	62,500	-	62,500	62,500	-	-	-	-	125,000	500,000	375,000	25.0%	100,000	25,000
Connection fees	7,066	5,000	2,066	6,006	2,500	3,506	-		-	13,072	30,000	16,928	43.6%	-	13,072
Rental Revenue	13,343	14,448	(1,105)	13,343	14,449	(1,105)	-	-	-	26,686	115,586	88,900	23.1%	21,662	5,024
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	28,030	25,000	3,030	500	-	500	-	-	-	28,530	100,000	71,470	28.5%	13,713	14,817
Administration	36,572	33,125	3,447	38,795	33,808	4,987	1,565	-	1,565	76,932	267,733	190,801	28.7%	22,665	54,267
Total Revenue	**2,760,213**	**2,753,067**	**7,146**	**2,066,545**	**2,055,348**	**11,198**	**449,006**	**446,607**	**2,399**	**5,275,764**	**6,062,391**	**786,627**	**87.0%**	**4,872,388**	**403,376**
Salaries & Wages	235,342	222,533	12,809	195,230	222,508	(27,278)	242	250	(8)	430,814	1,781,163	1,350,349	24.2%	382,769	48,045
Employee Benefits	100,209	101,151	(942)	87,743	100,934	(13,191)	75	63	13	188,027	808,589	620,563	23.3%	164,087	23,940
Materials & Supplies	46,668	32,813	13,856	2,166	4,063	(1,897)	1,028	-	1,028	49,861	147,500	97,639	33.8%	37,901	11,961
Maintenance Equipment	7,259	7,753	(494)	4,612	3,313	1,299	-	-	-	11,871	44,260	32,389	26.8%	4,746	7,124
Facilities: Maintenance & Repairs	7,013	11,555	(4,542)	3,071	6,630	(3,559)	-	-	-	10,084	72,742	62,658	13.9%	14,199	(4,115)
Training & Memberships	952	5,436	(4,483)	1,020	3,610	(2,589)	-	-	-	1,973	36,181	34,208	5.5%	16,100	(14,127)
Vehicle Repair/Maintenance	4,149	6,063	(1,913)	5,170	6,063	(892)	-	-	-	9,319	48,500	39,181	19.2%	2,209	7,110
Garbage	-	-	-	-	-	-	111,342	111,336	7	111,342	445,343	334,001	25.0%	13,038	98,304
Board Expenses	5,516	5,183	333	5,382	5,066	316	-	-	-	10,898	40,996	30,098	26.6%	107,187	(96,289)
Contract work	63,221	46,072	17,149	2,466	16,822	(14,356)	-	-	-	65,688	251,576	185,888	26.1%	5,339	60,349
Insurance	13,665	13,388	278	11,956	13,388	(1,432)	-	-	-	25,621	107,102	81,481	23.9%	14,784	10,837
Fees/Licenses & Permits	12,302	9,721	2,582	12,297	7,852	4,445	-	-	-	24,599	70,289	45,690	35.0%	25,808	(1,208)
Office Expenses	6,024	8,875	(2,851)	5,763	8,750	(2,987)	-	-	-	11,787	70,500	58,713	16.7%	25,361	(13,574)
Professional Development	776	3,191	(2,414)	776	3,191	(2,414)	-	-	-	1,553	25,526	23,973	6.1%	10,798	(9,245)
Utilities	35,823	43,441	(7,618)	8,805	16,722	(7,917)	-	-	-	44,628	240,650	196,022	18.5%	3,773	40,855
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	43,872	(43,872)
Interest & Misc	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	382	(382)
Total Expenses	**538,921**	**517,172**	**21,749**	**346,457**	**418,909**	**(72,452)**	**112,687**	**111,648**	**1,039**	**998,065**	**4,213,297**	**3,215,232**	**23.7%**	**872,353**	**125,712**
Operating Surplus (Deficit)	**2,221,292**	**2,235,895**	**(14,603)**	**1,720,088**	**1,636,439**	**83,650**	**336,319**	**334,959**	**1,360**	**4,277,699**	**1,849,094**			**4,000,035**	**277,664**
Depreciation	102,305	102,306	(1)	63,756	63,756	(0)	-	-	-	166,061	640,215	474,154	25.9%	160,054	6,007
Net Surplus (Deficit)	**2,118,987**	**2,133,589**	**(14,602)**	**1,656,333**	**1,572,683**	**83,650**	**336,319**	**334,959**	**1,360**	**4,111,638**	**1,208,879**			**3,839,981**	**271,657**

25.0% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at $5.2 million. This is an increase of PY by approximately $404K. This is mostly due to increased rate revenue.

-Salaries & Wages are slightly under budget. Nothing significant to report.
Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Total amounts to $32,811. 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, 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 25% through the year. Revenues are at 87% of the budget and expenses are at 24%. Our net surplus is $272K more than PY, mostly due to increased rate revenue

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

UTILITY BALANCE SHEET

September 30, 2026

	Water Sep-26	Sewer Sep-26	Garbage Sep-26	Total Utility Sep-26	Total Utility Sep-25	Change Prior Year
ASSETS						
Current Assets						
Cash	6,674,525	7,413,162	416,422	14,504,110	14,050,478	453,632
Accounts Receivable	486,965	262,608	64,353	813,926	531,695	282,231
Prepaid Expenses	164,499	49,395	-	213,894	206,431	7,462
Total Current Assets	**7,325,989**	**7,725,166**	**480,776**	**15,531,930**	**14,788,604**	**743,325**
Noncurrent Assets						
Open Projects	1,030,664	1,207,128	-	2,237,792	465,901	1,771,891
Property, Plant, & Equipment	17,723,250	12,998,260	64,241	30,785,751	30,908,759	(123,008)
Accumulated Depreciation	(11,721,283)	(8,531,753)	(31,604)	(20,284,640)	(19,987,115)	(297,526)
Lease Receivable	144,317	144,317	-	288,633	28,540	260,093
Intercompany	-	-	-	-	(170,366)	170,366
Total Noncurrent Assets	**7,176,948**	**5,817,952**	**32,637**	**13,027,537**	**11,245,720**	**1,781,817**
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	**15,049,707**	**13,963,306**	**513,413**	**29,526,426**	**26,937,206**	**2,589,219**
LIABILITIES						
Current Liabilities						
Accounts Payable	48,792	64,860	1,348	115,000	52,698	62,302
Accrued Expenses	60	-	-	60	169,927	(169,867)
Payroll Liabilities	182,291	175,100	28	357,420	307,748	49,672
Customer Deposits	192,805	5,000		197,805	-	197,805
Total Current Liabilities	**423,949**	**244,961**	**1,376**	**670,285**	**530,374**	**139,912**
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	**1,400,256**	**1,035,135**	**1,376**	**2,436,767**	**2,375,672**	**61,095**
NET POSITION						
Investment in Capital Assets	7,032,631	5,673,635	32,637	12,738,903	11,387,546	1,351,358
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	2,118,987	1,656,333	336,319	4,111,638	3,839,981	271,657
Total Net Position	**13,649,451**	**12,928,171**	**512,037**	**27,089,659**	**24,561,534**	**2,528,124**
Total Liabilities and Net Position	**15,049,707**	**13,963,306**	**513,413**	**29,526,426**	**26,937,206**	**2,589,219**