Exhibit D-2
2 Pages

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

	UTILITY OPERATIONS									CONSOLIDATED					
	Water Actual YTD Oct-26	Water Budget YTD Oct-26	Over/ (under) YTD	Sewer Actual YTD Oct-26	Sewer Budget YTD Oct-26	Over/ (under) YTD	Garbage Actual YTD Oct-26	Garbage Budget YTD Oct-26	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Oct-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%	$ 4,717,431	$ 288,113
Tax Revenue	83,333	83,333	-	83,333	83,333	-	-	-	-	166,667	500,000	333,333	33.3%	133,333	33,333
Connection fees	7,246	6,667	579	6,186	3,333	2,853	-		-	13,432	30,000	16,568	44.8%	-	13,432
Rental Revenue	17,791	19,265	(1,474)	17,791	19,265	(1,474)	-	-	-	35,581	115,586	80,005	30.8%	28,882	6,699
Bike Trail	-	-	-	-	-	-	-	-	-	-	47,380	47,380	0.0%	-	-
Grants	28,253	33,333	(5,081)	723	-	723	-	-	-	28,975	100,000	71,025	29.0%	13,713	15,262
Administration	42,524	44,166	(1,643)	44,245	45,078	(833)	2,145	-	2,145	88,913	267,733	178,820	33.2%	25,808	63,105
Total Revenue	**2,791,848**	**2,799,758**	**(7,910)**	**2,097,678**	**2,093,100**	**4,578**	**449,586**	**446,607**	**2,979**	**5,339,112**	**6,062,391**	**723,279**	**88.1%**	**4,919,168**	**419,944**
Salaries & Wages	306,947	296,710	10,237	252,191	296,678	(44,486)	339	333	5	559,477	1,781,163	1,221,686	31.4%	556,745	2,731
Employee Benefits	131,899	134,868	(2,969)	114,231	134,578	(20,347)	105	83	22	246,236	808,589	562,354	30.5%	228,522	17,714
Materials & Supplies	58,427	43,750	14,677	3,293	5,417	(2,124)	1,370	-	1,370	63,090	147,500	84,410	42.8%	48,035	15,055
Maintenance Equipment	9,163	10,337	(1,173)	5,352	4,417	935	-	-	-	14,515	44,260	29,745	32.8%	5,771	8,745
Facilities: Maintenance & Repairs	9,972	15,407	(5,435)	5,094	8,840	(3,746)	-	-	-	15,066	72,742	57,676	20.7%	15,322	(256)
Training & Memberships	1,271	7,248	(5,976)	1,138	4,813	(3,674)	-	-	-	2,410	36,181	33,771	6.7%	2,537	(127)
Vehicle Repair/Maintenance	6,839	8,083	(1,244)	8,201	8,083	117	-	-	-	15,040	48,500	33,460	31.0%	16,606	(1,565)
Garbage	-	-	-	-	-	-	148,622	148,448	175	148,622	445,343	296,721	33.4%	142,092	6,530
Board Expenses	9,799	6,911	2,888	9,539	6,754	2,785	-	-	-	19,338	40,996	21,658	47.2%	10,231	9,107
Contract work	107,865	61,429	46,436	9,057	22,429	(13,372)	-	-	-	116,922	251,576	134,654	46.5%	44,864	72,058
Insurance	18,220	17,850	370	15,941	17,850	(1,909)	-	-	-	34,162	107,102	72,940	31.9%	34,410	(249)
Fees/Licenses & Permits	13,709	12,961	749	13,704	10,469	3,235	-	-	-	27,413	70,289	42,876	39.0%	27,981	(568)
Office Expenses	7,420	11,833	(4,413)	6,907	11,667	(4,760)	-	-	-	14,327	70,500	56,173	20.3%	11,527	2,801
Professional Development	1,143	4,254	(3,111)	1,143	4,254	(3,111)	-	-	-	2,287	25,526	23,239	9.0%	3,953	(1,667)
Utilities	45,899	57,921	(12,021)	10,815	22,296	(11,481)	-	-	-	56,715	240,650	183,935	23.6%	59,990	(3,276)
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	22,380	22,380	0.0%	1,632	(1,632)
Interest & Misc	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	382	(382)
Total Expenses	**728,575**	**689,563**	**39,013**	**456,607**	**558,546**	**(101,938)**	**150,436**	**148,864**	**1,572**	**1,335,619**	**4,213,297**	**2,877,678**	**31.7%**	**1,210,601**	**125,018**
Operating Surplus (Deficit)	**2,063,273**	**2,110,196**	**(46,923)**	**1,641,071**	**1,534,554**	**106,517**	**299,149**	**297,743**	**1,406**	**4,003,493**	**1,849,094**			**3,708,567**	**294,926**
Depreciation	136,407	136,408	(1)	85,008	85,008	(0)	-	-	-	221,414	640,215	418,801	34.6%	213,405	8,009
Net Surplus (Deficit)	**1,926,866**	**1,973,788**	**(46,921)**	**1,556,063**	**1,449,546**	**106,517**	**299,149**	**297,743**	**1,406**	**3,782,078**	**1,208,879**			**3,495,162**	**286,916**

33.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at $5.3 million. This is an increase of PY by approximately $420K. This is mostly due to increased rate revenue.

-Salaries & Wages are under budget. More time is being spent on capital projects such as the HVAC and sewer rehab. There is also one open Operator position.
Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Total amounts to $71,872. 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 includes 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 33% through the year. Revenues are at 88% of the budget and expenses are at 32%. Our net surplus is $287K more than PY, mostly due to increased rate revenue

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

UTILITY BALANCE SHEET

October 31, 2026

	Water Oct-26	Sewer Oct-26	Garbage Oct-26	Total Utility Oct-26	Total Utility Oct-25	Change Prior Year
ASSETS						
Current Assets						
Cash	5,366,029	6,082,013	417,780	11,865,822	12,362,503	(496,681)
Accounts Receivable	476,919	276,440	61,765	815,125	360,316	454,809
Prepaid Expenses	149,043	46,513	-	195,556	188,667	6,889
Total Current Assets	**5,991,991**	**6,404,967**	**479,545**	**12,876,502**	**12,911,485**	**(34,983)**
Noncurrent Assets						
Open Projects	1,178,395	1,272,248	-	2,450,643	483,924	1,966,718
Property, Plant, & Equipment	17,723,250	13,030,012	64,241	30,817,504	30,908,779	(91,275)
Accumulated Depreciation	(11,765,910)	(8,574,483)	(31,604)	(20,371,997)	(20,040,466)	(331,531)
Lease Receivable	144,317	144,317	-	288,633	28,540	260,093
Total Noncurrent Assets	**7,280,052**	**5,872,094**	**32,637**	**13,184,783**	**11,380,778**	**1,804,005**
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	**13,818,813**	**12,697,250**	**512,182**	**27,028,244**	**25,195,146**	**1,833,099**
LIABILITIES						
Current Liabilities						
Accounts Payable	85,390	103,594	1,570	190,554	62,549	128,005
Accrued Expenses	60	-	35,709	35,770	196,205	(160,435)
Payroll Liabilities	182,022	188,195	35	370,252	340,505	29,747
Customer Deposits	192,995	5,490		198,485	-	198,485
Total Current Liabilities	**460,467**	**297,279**	**37,315**	**795,060**	**599,258**	**195,802**
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	**1,436,775**	**1,087,453**	**37,315**	**2,561,542**	**2,444,557**	**116,985**
NET POSITION						
Investment in Capital Assets	5,957,340	4,455,530	32,637	10,445,507	9,921,420	524,087
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	4,022
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	1,926,866	1,556,063	299,149	3,782,078	3,495,162	286,916
Total Net Position	**12,382,039**	**11,609,797**	**474,867**	**24,466,702**	**22,750,589**	**1,716,114**
Total Liabilities and Net Position	**13,818,813**	**12,697,250**	**512,182**	**27,028,244**	**25,195,146**	**1,833,099**