



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
October 31, 2021

Exhibit D-2  
2 Pages



	ENTERPRISE OPERATIONS									CONSOLIDATED					
	Water Actual	Water Budget	Over/ (under) YTD	Sewer Actual	Sewer Budget	Over/ (under) YTD	Garbage Actual	Garbage Budget	Over/ (under) YTD	Actual YTD	Total Budget	Remaining Budget	YTD % to Budget	YTD Prior Year Oct-20	Over/ (under) from PY
	YTD	YTD		YTD	YTD		YTD								
	Oct-21	Oct-21		Oct-21	Oct-21		Oct-21								
Rate Revenue	2,036,782	2,034,492	2,290	1,435,587	1,429,608	5,979	296,448	294,120	2,328	3,768,816	3,758,220	(10,596)	100.3%	3,658,557	110,259
Tax Revenue	3,333	3,333	-	3,333	3,333	-	-	-	-	6,667	20,000	13,333	33.3%	6,667	0
Rental Revenue	10,628	10,550	78	10,628	10,550	78	-	-	-	21,255	63,299	42,044	33.6%	21,255	-
Bike Trail	-	-	-	-	-	-	-	-	-	-	46,000	46,000	0.0%	-	-
Mutual Water Company	34,872	37,450	(2,578)	-	-	-	-	-	-	34,872	112,349	77,477	31.0%	31,502	3,370
Billable Wages & Capital Labor	42,212	16,030	26,182	3,284	8,015	(4,731)	-	-	-	45,495	72,132	26,637	63.1%	8,530	36,965
Grants	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	180	(180)
Administration	5,375	17,877	(12,501)	5,375	17,877	(12,501)	-	-	-	10,751	107,259	96,508	10.0%	7,435	3,316
Total Revenue	2,133,202	2,119,731	13,470	1,458,207	1,469,383	(11,176)	296,448	294,120	2,328	3,887,856	4,179,259	291,403	93.0%	3,734,126	153,730
Salaries & Wages	254,219	246,320	7,899	206,256	236,834	(30,578)	2,259	-	2,259	462,733	1,449,461	986,728	31.9%	461,064	1,669
Employee Benefits	108,591	119,051	(10,461)	100,387	114,886	(14,499)	583	-	583	209,560	808,832	599,272	25.9%	219,554	(9,994)
Billable Wages & Capital Labor	42,212	16,030	26,182	3,284	8,015	(4,731)	-	-	-	45,495	72,132	26,637	63.1%	8,530	36,965
Materials & Supplies	25,039	22,583	2,456	4,208	4,250	(42)	-	-	-	29,248	80,500	51,252	36.3%	23,079	6,169
Maintenance Equipment	1,121	8,050	(6,929)	445	3,217	(2,771)	-	-	-	1,567	33,800	32,233	4.6%	4,341	(2,774)
Facilities: Maintenance & Repairs	4,955	15,694	(10,740)	3,885	6,211	(2,326)	-	-	-	8,840	65,716	56,876	13.5%	9,851	(1,012)
Training & Memberships	689	5,100	(4,411)	1,769	4,167	(2,397)	-	-	-	2,459	27,800	25,342	8.8%	2,500	(42)
Vehicle Repair/Maintenance	5,286	6,000	(714)	5,316	6,000	(684)	-	-	-	10,603	36,000	25,397	29.5%	8,445	2,158
Garbage Contract	-	-	-	-	-	-	99,730	97,503	2,226	99,730	292,510	192,780	34.1%	90,365	9,365
Board Expenses	6,427	8,642	(2,215)	6,427	8,642	(2,215)	-	-	-	12,853	51,850	38,997	24.8%	13,062	(208)
Consulting	8,574	43,723	(35,149)	8,574	43,723	(35,149)	-	-	-	17,148	262,340	245,192	6.5%	18,604	(1,456)
Insurance	11,077	10,793	284	11,077	10,793	284	-	-	-	22,155	64,760	42,605	34.2%	22,537	(382)
Rents/Licenses & Permits	9,096	7,332	1,764	9,096	7,332	1,764	-	-	-	18,192	43,994	25,802	41.4%	18,145	47
Office Expenses	5,719	10,845	(5,126)	5,719	10,845	(5,126)	-	-	-	11,437	65,070	53,633	17.6%	11,919	(482)
Travel, Meetings & Recruitment	951	2,550	(1,599)	951	2,550	(1,599)	-	-	-	1,901	15,300	13,399	12.4%	684	1,218
Utilities	23,318	30,651	(7,333)	6,677	14,091	(7,414)	-	-	-	29,995	134,226	104,231	22.3%	34,332	(4,336)
Park & Bike Trail	-	3,500	(3,500)	-	3,500	(3,500)	-	-	-	-	21,000	21,000	0.0%	-	-
Interest & Misc	4,697	4,893	(196)	4,697	4,893	(196)	-	-	-	9,393	29,357	19,964	32.0%	10,026	(633)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	511,970	561,759	(49,789)	378,768	489,949	(111,181)	102,571	97,503	5,068	993,309	3,554,648	2,561,339	27.9%	957,037	36,273
Operating Surplus (Deficit)	1,621,232	1,557,973	63,259	1,079,439	979,434	100,005	193,876	196,617	(2,741)	2,894,546	624,611			2,777,089	117,458
Depreciation	106,702	108,589	(1,886)	106,702	108,589	(1,886)	-	-	-	213,405	651,531	438,126	32.8%	206,377	7,028
Net Surplus (Deficit)	1,514,529	1,449,384	65,145	972,736	870,846	101,891	193,876	196,617	(2,741)	2,681,141	(26,920)			2,570,712	110,429

33.3% of the Budgeted Year Expended

#### Highlights

- **Revenue** year to date is at \$3.9 million. This is an increase of PY by approximately \$154K. This is mostly due to rate revenue and increased time spent on capital projects.

- **Salaries & Wages** Are over budget in the Water Department and under budget in the Sewer Department. When combining all wages we are under budget due to staff shortages in the Ops department.

Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Projects currently underway are the Hidden Lake Loop Water and Sewer Line Replacement, and Meter Replacements.

- **Materials and Supplies** relates primarily to caustic soda purchases. This is over budget due to time of year and production being higher in the Summer months.

- **Vehicle Repair/Maintenance** is seeing increasing crude oil prices.

- **Rents/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 early in the year due to credit card payments from bills.

- **Interest & Misc** consists of interest due on the building loan. The loan will be paid off in 2028.

- In total we are 33% through the year. Revenues are at 93% of the budget and expenses are at 28%. Compared to prior year at this time, our net surplus is \$110K higher, mostly due to an additional rate revenue.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
ENTERPRISE BALANCE SHEET  
October 31, 2021



	Balance Oct-21	Balance Sep-21	Change Prior Month	Balance Oct-20	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	1,368,839	2,145,773	(776,934)	1,066,955	301,884
Accounts Receivable	223,437	322,990	(99,552)	263,264	(39,827)
Prepaid Expenses	130,392	136,215	(5,823)	149,730	(19,338)
<b>Total Current Assets</b>	<b>1,722,668</b>	<b>2,604,977</b>	<b>(882,309)</b>	<b>1,479,949</b>	<b>242,719</b>
<b>Noncurrent Assets</b>					
Open Projects	760,851	550,938	209,913	563,504	197,348
Property, Plant, & Equipment	27,269,427	27,269,427	-	27,504,687	(235,261)
Accumulated Depreciation	(17,822,753)	(17,769,402)	(53,351)	(17,731,657)	(91,096)
Intercompany	1,693,703	1,055,883	637,820	2,080,364	(386,662)
<b>Total Noncurrent Assets</b>	<b>11,901,227</b>	<b>11,106,846</b>	<b>794,382</b>	<b>12,416,898</b>	<b>(515,671)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	1,861,604	1,861,604	-	1,943,579	(81,975)
Deferred Outflows - OPEB	127,635	127,635	-	44,269	83,365
<b>Total Deferred Outflows</b>	<b>1,989,238</b>	<b>1,989,238</b>	<b>-</b>	<b>1,987,848</b>	<b>1,390</b>
<b>Total Assets</b>	<b>15,613,134</b>	<b>15,701,061</b>	<b>(87,927)</b>	<b>15,884,695</b>	<b>(271,561)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	224,558	13,121	211,436	28,772	195,786
Accrued Expenses	219,997	198,707	21,291	205,371	14,626
Payroll Liabilities	268,882	351,815	(82,933)	243,504	25,378
Current Portion-Building loan	97,265	97,265	-	94,130	3,135
<b>Total Current Liabilities</b>	<b>810,702</b>	<b>660,908</b>	<b>149,794</b>	<b>571,778</b>	<b>238,924</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	655,510	655,510	-	752,775	(97,265)
PERS LT Liability	1,514,037	1,514,037	-	2,351,163	(837,126)
Other Post Employment Benefits	542,563	542,563	-	408,271	134,292
<b>Total LT Liabilities</b>	<b>2,712,110</b>	<b>2,712,110</b>	<b>-</b>	<b>3,512,209</b>	<b>(800,099)</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	828,660	828,660	-	418,918	409,742
Deferred Inflows - OPEB	8,653	8,653	-	10,032	(1,379)
<b>Total Deferred Inflows</b>	<b>837,313</b>	<b>837,313</b>	<b>-</b>	<b>428,950</b>	<b>408,363</b>
<b>Total Liabilities</b>	<b>4,360,125</b>	<b>4,210,331</b>	<b>149,794</b>	<b>4,512,937</b>	<b>(152,812)</b>
<b>NET POSITION</b>					
Investment in Capital Assets	8,571,868	8,571,868	-	8,801,046	(229,178)
Current Year Net Income	2,681,141	2,918,863	(237,721)	2,570,712	110,429
<b>Total Net Position</b>	<b>11,253,009</b>	<b>11,490,731</b>	<b>(237,721)</b>	<b>11,371,758</b>	<b>(118,749)</b>
<b>Total Liabilities and Net Position</b>	<b>15,613,134</b>	<b>15,701,061</b>	<b>(87,927)</b>	<b>15,884,695</b>	<b>(271,561)</b>