



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
November 30, 2020



	ENTERPRISE OPERATIONS						CONSOLIDATED				YTD Prior Year Nov-19	Over/ (under) from PY			
	Water Actual YTD Nov-20	Water Budget YTD Nov-20	Over/ (under) YTD	Sewer Actual YTD Nov-20	Sewer Budget YTD Nov-20	Over/ (under) YTD	Garbage Actual YTD Nov-20	Garbage Budget YTD Nov-20	Over/ (under) YTD	Actual YTD			Total Budget	Remaining Budget	YTD % to Budget
Rate Revenue	1,925,923	1,925,446	477	1,453,883	1,446,983	6,900	281,001	279,770	1,231	3,660,807	3,652,199	(8,608)	100.2%	3,682,430	(21,623)
Tax Revenue	4,167	4,167	-	4,167	4,167	-	-	-	-	8,333	20,000	11,667	41.7%	8,333	0
Rental Revenue	13,284	13,187	97	13,284	13,187	97	-	-	-	26,569	63,299	36,730	42.0%	26,507	62
Bike Trail	2,093	2,091	2	2,093	2,091	2	-	-	-	4,185	46,000	41,815	9.1%	4,185	-
Mutual Water Company	39,259	42,351	(3,092)	-	-	-	-	-	-	39,259	101,643	62,384	38.6%	43,240	(3,982)
Billable Wages & Capital Labor	5,718	12,674	(6,956)	3,860	8,576	(4,716)	-	-	-	9,578	51,000	41,422	18.8%	58,148	(48,570)
Grants	603	11,430	(10,827)	603	11,430	(10,827)	-	-	-	1,207	54,866	53,660	2.2%	-	1,207
Administration	4,135	7,639	(3,504)	4,135	7,639	(3,504)	-	-	-	8,271	36,668	28,397	22.6%	15,329	(7,058)
Total Revenue	1,995,182	2,018,985	(23,804)	1,482,025	1,494,074	(12,049)	281,001	279,770	1,231	3,758,208	4,025,675	267,467	93.4%	3,838,172	(79,964)
Salaries & Wages	294,442	336,586	(42,144)	289,107	269,162	19,945	2,098	-	2,098	585,647	1,453,796	868,149	40.3%	563,276	22,371
Employee Benefits	135,011	162,995	(27,984)	134,708	130,493	4,216	525	-	525	270,244	704,379	434,135	38.4%	446,532	(176,289)
Billable Wages & Capital Labor	5,718	12,674	(6,956)	3,860	8,576	(4,716)	-	-	-	9,578	51,000	41,422	18.8%	58,148	(48,570)
Materials & Supplies	22,382	28,229	(5,847)	7,003	5,104	1,899	-	-	-	29,385	80,000	50,615	36.7%	40,655	(11,270)
Maintenance Equipment	15,862	9,708	6,153	773	3,771	(2,998)	-	-	-	16,635	32,350	15,715	51.4%	9,216	7,419
Facilities: Maintenance & Repairs	6,001	16,340	(10,339)	5,017	6,578	(1,561)	-	-	-	11,018	55,004	43,986	20.0%	13,568	(2,551)
Training & Memberships	733	6,173	(5,440)	4,927	5,106	(179)	-	-	-	5,660	27,070	21,410	20.9%	9,983	(4,323)
Vehicle Repair/Maintenance	4,810	7,500	(2,690)	7,030	6,667	363	-	-	-	11,840	34,000	22,160	34.8%	19,970	(8,130)
Garbage Contract	-	-	-	-	-	-	113,015	111,623	1,392	113,015	267,895	154,880	42.2%	107,845	5,170
Board Expenses	7,792	11,833	(4,041)	7,792	11,833	(4,041)	-	-	-	15,584	56,800	41,216	27.4%	20,442	(4,858)
Consulting	23,249	29,097	(5,848)	23,249	29,097	(5,848)	-	-	-	46,498	139,666	93,168	33.3%	21,451	25,047
Insurance	14,080	14,056	24	14,080	14,056	24	-	-	-	28,160	67,470	39,310	41.7%	20,359	7,801
Rents/Licenses & Permits	10,051	9,048	1,003	10,051	9,048	1,003	-	-	-	20,101	43,430	23,329	46.3%	20,372	(271)
Office Expenses	8,456	11,276	(2,821)	8,456	11,276	(2,821)	-	-	-	16,911	54,126	37,215	31.2%	14,367	2,544
Travel, Meetings & Recruitment	342	2,875	(2,533)	342	2,875	(2,533)	-	-	-	684	13,800	13,116	5.0%	1,505	(821)
Utilities	31,411	32,888	(1,477)	9,934	14,188	(4,254)	-	-	-	41,345	112,982	71,637	36.6%	33,855	7,491
Park & Bike Trail	1,513	-	1,513	1,513	-	1,513	-	-	-	3,026	21,000	17,974	14.4%	18,504	(15,478)
Interest & Misc	6,294	6,986	(692)	6,294	6,986	(692)	-	-	-	12,588	33,533	20,945	37.5%	14,607	(2,019)
Transfer to/from Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	588,147	698,265	(110,119)	534,136	534,817	(680)	115,638	111,623	4,015	1,237,920	3,248,301	2,010,380	38.1%	1,434,658	(196,737)
Operating Surplus (Deficit)	1,407,035	1,320,720	86,315	947,889	959,257	(11,368)	165,364	168,147	(2,783)	2,520,288	777,374			2,403,514	116,773
Depreciation	128,985	135,736	(6,750)	128,985	135,736	(6,750)	-	-	-	257,971	651,531	393,561	39.6%	261,112	(3,141)
Net Surplus (Deficit)	1,278,050	1,184,984	93,065	818,904	823,522	(4,618)	165,364	168,147	(2,783)	2,262,317	125,843			2,142,403	119,914

41.7% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$3.76 million. This is a decrease of PY by approximately \$80K. This is mostly due to less consumption billed and less billable/capital labor.
- **Salaries & Wages** Are under budget in the Water Department and over budget in the Sewer Department. When combining all wages we are under plan due to one full-time position that was working part-time. Billable wages are reimbursable. Capital Labor relates to capital projects and are not expensed. Year to date we have billed for less outside projects and capital labor than plan.
- **Materials and Supplies** relates primarily to caustic soda purchases.
- **Maintenance Equipment** is over budget in the water dept. due to meters purchased for the Palisades development.
- **Rents/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Viewworks and the Konica copier.
- **Interest & Misc** consists of interest due on the building loan. The loan will be paid off in 2028.
- In total we are 42% through the year. Revenues are at 93% of the budget and expenses are at 38%. Compared to prior year at this time, our net surplus is \$120K higher, mostly due to no additional payment to PERS at this time.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
 November 30, 2020



	Balance Nov-20	Balance Oct-20	Change Prior Month	Balance Nov-19	Change Prior Year
ASSETS					
Current Assets					
Cash	713,167	1,066,955	(353,788)	521,937	191,230
Accounts Receivable	182,179	263,130	(80,951)	182,839	(660)
Prepaid Expenses	139,669	153,730	(14,061)	393,342	(253,673)
Total Current Assets	1,035,015	1,483,815	(448,799)	1,098,118	(63,103)
Noncurrent Assets					
Open Projects	573,132	563,504	9,628	2,181,666	(1,608,534)
Property, Plant, & Equipment	27,504,687	27,504,637	50	25,409,048	2,095,639
Accumulated Depreciation	(17,783,251)	(17,731,607)	(51,644)	(17,253,131)	(530,120)
Intercompany	2,301,282	2,077,542	223,740	1,620,328	680,953
Total Noncurrent Assets	12,595,850	12,414,076	181,774	11,957,911	637,938
Deferred Outflows					
Deferred Outflows - Pension	1,943,579	1,943,579	-	1,274,214	669,365
Deferred Outflows - OPEB	44,269	44,269	-	10,507	33,763
Total Deferred Outflows	1,987,848	1,987,848	-	1,284,720	703,128
Total Assets	15,618,713	15,885,739	(267,026)	14,340,750	1,277,963
LIABILITIES					
Current Liabilities					
Accounts Payable	42,979	28,772	14,207	29,592	13,387
Accrued Expenses	224,621	205,371	19,250	308,049	(83,428)
Payroll Liabilities	252,461	243,504	8,957	215,277	37,184
Current Portion-Building loan	94,130	94,130	-	91,097	3,034
Total Current Liabilities	614,191	571,778	42,413	644,015	(29,824)
Long-Term Liabilities					
Building & Land Loans	752,775	752,775	-	846,905	(94,130)
PERS LT Liability	2,351,163	2,351,163	-	2,650,101	(298,938)
Other Post Employment Benefits	408,271	408,271	-	344,576	63,695
Total LT Liabilities	3,512,209	3,512,209	-	3,841,582	(329,373)
Deferred Inflows					
Deferred Inflows - Pension	418,918	418,918	-	185,521	233,397
Deferred Inflows - OPEB	10,032	10,032	-	11,147	(1,115)
Total Deferred Inflows	428,950	428,950	-	196,669	232,282
Total Liabilities	4,555,350	4,512,937	42,413	4,682,265	(126,915)
NET POSITION					
Investment in Capital Assets	8,801,046	8,801,046	-	7,516,082	1,284,964
Current Year Net Income	2,262,317	2,571,756	(309,439)	2,142,403	119,914
Total Net Position	11,063,363	11,372,802	(309,439)	9,658,484	1,404,879
Total Liabilities and Net Position	15,618,713	15,885,739	(267,026)	14,340,750	1,277,963