



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
October 31, 2020

Exhibit D-2
2 Pages



	ENTERPRISE OPERATIONS									CONSOLIDATED				YTD Prior Year Oct-19	Over/ (under) from PY
	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	YTD		YTD	YTD		YTD								
	Oct-20	Oct-20		Oct-20	Oct-20		Oct-20								
Rate Revenue	1,925,923	1,925,446	477	1,451,633	1,446,983	4,650	281,001	279,770	1,231	3,658,557	3,652,199	(6,358)	100.2%	3,672,936	(14,379)
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%	21,205	50
Bike Trail	-	-	-	-	-	-	-	-	-	-	46,000	46,000	0.0%	-	-
Mutual Water Company	31,502	33,881	(2,379)	-	-	-	-	-	-	31,502	101,643	70,141	31.0%	34,995	(3,493)
Billable Wages & Capital Labor	943	10,139	(9,196)	1,176	6,861	(5,685)	-	-	-	2,119	51,000	48,881	4.2%	47,422	(45,304)
Grants	90	9,144	(9,054)	90	9,144	(9,054)	-	-	-	180	54,866	54,686	0.3%	-	180
Administration	3,650	6,111	(2,461)	3,650	6,111	(2,461)	-	-	-	7,301	36,668	29,367	19.9%	13,741	(6,440)
Total Revenue	1,976,069	1,998,605	(22,536)	1,470,510	1,482,983	(12,473)	281,001	279,770	1,231	3,727,580	4,025,675	298,095	92.6%	3,796,966	(69,385)
Salaries & Wages	230,492	269,269	(38,777)	228,913	215,329	13,583	1,659	-	1,659	461,064	1,453,796	992,732	31.7%	455,855	5,209
Employee Benefits	109,108	130,396	(21,288)	109,590	104,394	5,196	414	-	414	219,112	704,379	485,267	31.1%	364,580	(145,468)
Billable Wages & Capital Labor	943	10,139	(9,196)	1,176	6,861	(5,685)	-	-	-	2,119	51,000	48,881	4.2%	47,422	(45,304)
Materials & Supplies	16,075	22,583	(6,508)	7,003	4,083	2,920	-	-	-	23,079	80,000	56,921	28.8%	36,196	(13,117)
Maintenance Equipment	3,638	7,767	(4,129)	703	3,017	(2,314)	-	-	-	4,341	32,350	28,009	13.4%	8,993	(4,653)
Facilities: Maintenance & Repairs	5,372	13,072	(7,700)	4,479	5,262	(783)	-	-	-	9,851	55,004	45,153	17.9%	9,909	(57)
Training & Memberships	633	4,938	(4,305)	1,867	4,085	(2,218)	-	-	-	2,500	27,070	24,570	9.2%	5,409	(2,909)
Vehicle Repair/Maintenance	3,113	6,000	(2,887)	5,332	5,333	(1)	-	-	-	8,445	34,000	25,555	24.8%	17,081	(8,636)
Garbage Contract	-	-	-	-	-	-	90,365	89,298	1,066	90,365	267,895	177,530	33.7%	86,060	4,304
Board Expenses	6,531	9,467	(2,936)	6,531	9,467	(2,936)	-	-	-	13,062	56,800	43,738	23.0%	12,861	200
Consulting	9,302	23,278	(13,976)	9,302	23,278	(13,976)	-	-	-	18,604	139,666	121,062	13.3%	21,395	(2,791)
Insurance	11,269	11,245	24	11,269	11,245	24	-	-	-	22,537	67,470	44,933	33.4%	16,154	6,384
Rents/Licenses & Permits	7,072	7,238	(166)	7,072	7,238	(166)	-	-	-	14,145	43,430	29,285	32.6%	17,592	(3,447)
Office Expenses	5,960	9,021	(3,061)	5,960	9,021	(3,061)	-	-	-	11,919	54,126	42,207	22.0%	13,068	(1,149)
Travel, Meetings & Recruitment	342	2,300	(1,958)	342	2,300	(1,958)	-	-	-	684	13,800	13,116	5.0%	1,433	(750)
Utilities	27,904	26,310	1,594	6,427	11,350	(4,923)	-	-	-	34,332	112,982	78,650	30.4%	26,920	7,411
Park & Bike Trail	-	-	-	-	-	-	-	-	-	-	21,000	21,000	0.0%	14,745	(14,745)
Interest & Misc	5,013	5,589	(576)	5,013	5,589	(576)	-	-	-	10,026	33,533	23,507	29.9%	11,770	(1,743)
Transfer to/frm Capital Resv	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	-	-
Total Expenses	442,766	558,612	(115,846)	410,978	427,853	(16,875)	92,438	89,298	3,139	946,183	3,248,301	2,302,118	29.1%	1,167,444	(221,261)
Operating Surplus (Deficit)	1,533,303	1,439,992	93,310	1,059,531	1,055,130	4,402	188,564	190,472	(1,908)	2,781,398	777,374			2,629,522	151,876
Depreciation	103,188	108,589	(5,400)	103,188	108,589	(5,400)	-	-	-	206,377	651,531	445,155	31.7%	208,889	(2,513)
Net Surplus (Deficit)	1,430,114	1,331,404	98,711	956,343	946,541	9,802	188,564	190,472	(1,908)	2,575,021	125,843			2,420,632	154,389

33.3% of the Budgeted Year Expended

Highlights

- **Revenue** year to date is at \$3.7 million. This is a decrease of PY by approximately \$69K. 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. There is one full-time position that is currently 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.

- **Rents/Licenses & Permits** consists of bank fees as well as many contracts such as accounting software, CSDA, Vueworks 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 33% through the year. Revenues are at 93% of the budget and expenses are at 29%. Compared to prior year at this time, our net surplus is \$154K higher, mostly due to no additional payment to PERS at this time.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
ENTERPRISE BALANCE SHEET
October 31, 2020



	Balance Oct-20	Balance Sep-20	Change Prior Month	Balance Oct-19	Change Prior Year
ASSETS					
Current Assets					
Cash	1,066,955	1,786,099	(719,144)	566,376	500,580
Accounts Receivable	263,130	302,183	(39,054)	204,850	58,279
Prepaid Expenses	153,730	168,493	(14,763)	449,745	(296,015)
Total Current Assets	1,483,815	2,256,775	(772,961)	1,220,971	262,844
Noncurrent Assets					
Open Projects	563,504	554,191	9,312	1,952,484	(1,388,980)
Property, Plant, & Equipment	27,504,637	27,504,637	-	25,409,048	2,095,589
Accumulated Depreciation	(17,731,607)	(17,680,063)	(51,544)	(17,200,909)	(530,698)
Intercompany	2,080,807	1,662,344	418,463	2,122,673	(41,866)
Total Noncurrent Assets	12,417,341	12,041,110	376,231	12,283,296	134,045
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	15,889,004	16,285,733	(396,730)	14,788,987	1,100,017
LIABILITIES					
Current Liabilities					
Accounts Payable	28,772	132,620	(103,848)	160,297	(131,525)
Accrued Expenses	205,371	186,797	18,574	287,656	(82,285)
Payroll Liabilities	243,504	290,119	(46,615)	274,972	(31,468)
Current Portion-Building loan	94,130	94,130	-	91,097	3,034
Total Current Liabilities	571,778	703,667	(131,890)	814,022	(242,244)
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	4,512,937	4,644,827	(131,890)	4,852,273	(339,336)
NET POSITION					
Investment in Capital Assets	8,801,046	8,801,046	-	7,516,082	1,284,964
Current Year Net Income	2,575,021	2,839,861	(264,840)	2,420,632	154,389
Total Net Position	11,376,067	11,640,907	(264,840)	9,936,714	1,439,353
Total Liabilities and Net Position	15,889,004	16,285,733	(396,730)	14,788,987	1,100,017