



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



**CAPITAL RESERVES OPERATIONS**

	YTD Actual Dec-20	YTD Budget Dec-20	Over/ (under) to Budget	Annual Budget	Remaining Budget	YTD % to Budget	YTD Prior Yr Dec-19	Over/ (under) to Prior Yr
Connection Fees	446,646	112,506	334,140	225,012	(221,634)	198.5%	283,590	163,056
Placer Cty Tax	2,120,730	2,031,632	89,098	3,693,876	1,573,146	57.41%	2,054,762	65,969
HOPTR	12,343	20,316	(7,974)	36,939	24,596	33.4%	12,527	(185)
Interest	32,887	42,667	(9,780)	85,334	52,447	38.5%	79,458	(46,571)
<b>Total Revenue</b>	<b>2,612,605</b>	<b>2,207,121</b>	<b>405,484</b>	<b>4,041,161</b>	<b>1,428,556</b>	<b>64.6%</b>	<b>2,430,337</b>	<b>182,269</b>
Transfers to Utility and Fire	1,828,469	1,828,469	-	3,656,937	1,828,469	50.0%	1,780,613	47,856
Capital Reserve Expenditures	67,725	73,878	(6,153)	73,878	6,153	91.7%	69,846	(2,121)
<b>Total Expenses</b>	<b>1,896,194</b>	<b>1,902,347</b>	<b>(6,153)</b>	<b>3,730,815</b>	<b>1,834,621</b>	<b>50.8%</b>	<b>1,850,459</b>	<b>45,735</b>
<b>Net Surplus (Deficit)</b>	<b>716,411</b>	<b>304,775</b>	<b>411,637</b>	<b>310,346</b>	<b>(406,065)</b>		<b>579,878</b>	<b>136,533</b>

50.0% of the Budgeted Year Expended

**Highlights**

- Transfers to Utility and Fire relate to budgeted tax revenue allocated to each department.
  - Capital Reserve Expenditures relate to fees from Placer County to administer our Ad Valorem revenues.
  - There were zero new connections during the month of December.
  - The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2021, also known as the "September Surprise".
- The total anticipated tax revenue, less any fees from the county is estimated to be \$3,727,000.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**CAPITAL RESERVES**  
**BALANCE SHEET**  
 December 31, 2020



	Balance Dec-20	Balance Nov-20	Change Prior Month	Balance Dec-19	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	9,228,003	8,222,232	1,005,770	9,162,399	65,604
Accounts Receivable	4,353	4,353	-	2,704	1,649
Prepaid Expenses	-	-	-	-	-
<b>Total Current Assets</b>	<b>9,232,356</b>	<b>8,226,586</b>	<b>1,005,770</b>	<b>9,165,103</b>	<b>67,253</b>
<b>Noncurrent Assets</b>					
Open Projects	-	-	-	-	-
Property, Plant, & Equipment	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
Intercompany	(2,223,455)	(2,899,369)	675,914	(1,958,669)	(264,786)
<b>Total Noncurrent Assets</b>	<b>(2,223,455)</b>	<b>(2,899,369)</b>	<b>675,914</b>	<b>(1,958,669)</b>	<b>(264,786)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	-	-	-	-	-
Deferred Outflows - OPEB	-	-	-	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>7,008,901</b>	<b>5,327,216</b>	<b>1,681,685</b>	<b>7,206,435</b>	<b>(197,534)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	-	-	-	-	-
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Long-Term Liabilities</b>					
Building & Land Loans	-	-	-	-	-
PERS LT Liability	-	-	-	-	-
Other Post Employment Benefits	-	-	-	-	-
<b>Total LT Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	-	-	-	-	-
Deferred Inflows - OPEB	-	-	-	-	-
<b>Total Deferred Inflows</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>					
Investment in Capital Assets	-	-	-	-	-
Water Capital	1,013,550	1,013,550	-	692,605	320,945
Sewer Capital	165,610	165,610	-	162,015	3,595
Fire Capital	71,842	71,842	-	23,792	48,049
Water FARF	1,360,593	1,360,593	-	1,196,772	163,821
Sewer FARF	2,703,327	2,703,327	-	3,788,521	(1,085,194)
Garbage FARF	169,601	169,601	-	192,902	(23,302)
Fire FARF	783,773	783,773	-	569,182	214,591
Bike Trail Snow Removal FARF	24,194	24,194	-	767	23,427
Current Year Net Income	716,411	(965,273)	1,681,685	579,878	136,533
<b>Total Net Position</b>	<b>7,008,901</b>	<b>5,327,216</b>	<b>1,681,685</b>	<b>7,206,435</b>	<b>(197,534)</b>
<b>Total Liabilities and Net Position</b>	<b>7,008,901</b>	<b>5,327,216</b>	<b>1,681,685</b>	<b>7,206,435</b>	<b>(197,534)</b>