



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



**CAPITAL RESERVES OPERATIONS**

	YTD Actual Mar-21	YTD Budget Mar-21	Over/ (under) to Budget	Annual Budget	Remaining Budget	YTD % to Budget	YTD Prior Yr Mar-20	Over/ (under) to Prior Yr
Connection Fees	449,691	168,759	280,932	225,012	(224,679)	199.9%	443,220	6,471
Placer Cty Tax	2,120,819	2,031,632	89,187	3,693,876	1,573,057	57.41%	2,055,810	65,008
HOPTR	12,343	20,316	(7,974)	36,939	24,596	33.4%	12,527	(185)
Interest	37,248	64,001	(26,752)	85,334	48,086	43.6%	111,266	(74,018)
<b>Total Revenue</b>	<b>2,620,100</b>	<b>2,284,708</b>	<b>335,392</b>	<b>4,041,161</b>	<b>1,421,061</b>	<b>64.8%</b>	<b>2,622,823</b>	<b>(2,723)</b>
Transfers to Utility and Fire	2,742,703	2,742,703	-	3,656,937	914,234	75.0%	2,670,919	71,784
Capital Reserve Expenditures	68,048	73,878	(5,830)	73,878	5,830	92.1%	69,846	(1,799)
<b>Total Expenses</b>	<b>2,810,750</b>	<b>2,816,581</b>	<b>(5,830)</b>	<b>3,730,815</b>	<b>920,065</b>	<b>75.3%</b>	<b>2,740,765</b>	<b>69,985</b>
<b>Net Surplus (Deficit)</b>	<b>(190,650)</b>	<b>(531,873)</b>	<b>341,223</b>	<b>310,346</b>	<b>500,996</b>		<b>(117,942)</b>	<b>(72,709)</b>

75.0% 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 Ad Valorem revenues.
  - There were zero new connections during the month of March.
  - 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**  
 March 31, 2021



	Balance Mar-21	Balance Feb-21	Change Prior Month	Balance Mar-20	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	8,231,895	8,230,776	1,119	7,758,912	472,983
Accounts Receivable	4,353	4,353	-	2,704	1,649
Prepaid Expenses	-	-	-	-	-
<b>Total Current Assets</b>	<b>8,236,248</b>	<b>8,235,129</b>	<b>1,119</b>	<b>7,761,616</b>	<b>474,632</b>
<b>Noncurrent Assets</b>					
Open Projects	-	-	-	-	-
Property, Plant, & Equipment	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
Intercompany	(2,134,409)	(1,829,664)	(304,745)	(1,253,001)	(881,408)
<b>Total Noncurrent Assets</b>	<b>(2,134,409)</b>	<b>(1,829,664)</b>	<b>(304,745)</b>	<b>(1,253,001)</b>	<b>(881,408)</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>6,101,839</b>	<b>6,405,465</b>	<b>(303,625)</b>	<b>6,508,615</b>	<b>(406,776)</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	(190,650)	112,975	(303,625)	(117,942)	(72,709)
<b>Total Net Position</b>	<b>6,101,839</b>	<b>6,405,465</b>	<b>(303,625)</b>	<b>6,508,615</b>	<b>(406,776)</b>
<b>Total Liabilities and Net Position</b>	<b>6,101,839</b>	<b>6,405,465</b>	<b>(303,625)</b>	<b>6,508,615</b>	<b>(406,776)</b>