



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES - INTERNAL USE ONLY
 February 29, 2024



COMBINED OPERATIONS

	Actual YTD Feb-24	Budget YTD Feb-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Feb-23	Over/ (under) to PY
Rate Revenue	\$ 4,315,186	\$ 4,325,856	\$ (10,670)	\$ 4,325,856	\$ 10,670	99.8%	\$ 4,085,356	\$ 229,830
Tax Revenue	\$ 2,596,586	\$ 2,424,917	\$ 171,669	\$ 4,399,700	\$ 1,803,114	59.0%	\$ 2,439,900	\$ 156,687
Connection Fees	\$ 9,467	\$ 34,667	\$ (25,199)	\$ 52,000	\$ 42,533	18.2%	\$ 44,020	\$ (34,553)
Rental Revenue	\$ 84,408	\$ 85,411	\$ (1,003)	\$ 128,116	\$ 43,708	65.9%	\$ 82,600	\$ 1,808
Bike Trail	\$ 30,150	\$ 29,273	\$ 877	\$ 46,000	\$ 15,850	65.5%	\$ 29,271	\$ 880
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 30,928	\$ (30,928)
Grants	\$ 172,755	\$ 100,000	\$ 72,755	\$ 150,000	\$ (22,755)	115.2%	\$ 145,945	\$ 26,810
Administration & Interest	\$ 523,799	\$ 360,307	\$ 163,492	\$ 540,461	\$ 16,662	96.9%	\$ 193,992	\$ 329,807
Inspections	\$ 25,383	\$ 6,667	\$ 18,716	\$ 10,000	\$ -	253.8%	\$ (14,405)	\$ 39,788
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Revenue	\$ 7,757,734	\$ 7,367,097	\$ 390,637	\$ 9,652,133	\$ 1,909,782	80.4%	\$ 7,037,606	\$ 720,128
Salaries & Wages	\$ 2,299,425	\$ 2,314,495	\$ (15,070)	\$ 3,471,742	\$ 1,172,317	66.2%	\$ 2,170,011	\$ 129,414
Employee Benefits	\$ 1,164,736	\$ 1,287,450	\$ (122,714)	\$ 1,931,174	\$ 766,438	60.3%	\$ 1,109,598	\$ 55,138
Billable Wages & Capital Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 30,928	\$ (30,928)
Admin Salaries & Benefits	\$ 214,287	\$ 203,668	\$ 10,619	\$ 305,502	\$ 91,215	70.1%	\$ 174,327	\$ 39,959
Materials & Supplies	\$ 106,218	\$ 94,100	\$ 12,118	\$ 141,150	\$ 34,932	75.3%	\$ 79,696	\$ 26,522
Maintenance Equipment	\$ 23,276	\$ 57,210	\$ (33,934)	\$ 85,815	\$ 62,539	27.1%	\$ 26,120	\$ (2,844)
Facilities: Maintenance & Repairs	\$ 50,437	\$ 79,433	\$ (28,996)	\$ 119,149	\$ 68,712	42.3%	\$ 59,845	\$ (9,408)
Training & Memberships	\$ 28,933	\$ 32,391	\$ (3,458)	\$ 48,587	\$ 19,654	59.5%	\$ 29,398	\$ (464)
Vehicle Repair/Maintenance	\$ 72,007	\$ 50,600	\$ 21,407	\$ 75,900	\$ 3,893	94.9%	\$ 43,321	\$ 28,685
Garbage	\$ 245,750	\$ 238,048	\$ 7,702	\$ 357,072	\$ 111,322	68.8%	\$ 219,879	\$ 25,871
Board Expenses	\$ 47,847	\$ 47,084	\$ 763	\$ 70,626	\$ 22,779	67.7%	\$ 32,607	\$ 15,240
Consulting	\$ 221,166	\$ 252,901	\$ (31,735)	\$ 379,351	\$ 158,185	58.3%	\$ 107,689	\$ 113,477
Insurance	\$ 97,679	\$ 96,601	\$ 1,079	\$ 144,901	\$ 47,222	67.4%	\$ 81,988	\$ 15,691
Rents/Licenses & Permits	\$ 74,819	\$ 93,913	\$ (19,094)	\$ 140,870	\$ 66,051	53.1%	\$ 79,874	\$ (5,055)
Office Expenses	\$ 31,615	\$ 70,327	\$ (38,712)	\$ 105,490	\$ 73,875	30.0%	\$ 45,675	\$ (14,060)
Travel, Meetings & Recruitment	\$ 25,883	\$ 21,817	\$ 4,065	\$ 32,726	\$ 6,843	79.1%	\$ 12,612	\$ 13,271
Utilities	\$ 176,557	\$ 160,619	\$ 15,938	\$ 240,928	\$ 64,371	73.3%	\$ 128,458	\$ 48,100
Bike Trail	\$ 13,232	\$ 14,000	\$ (768)	\$ 21,000	\$ 7,768	63.0%	\$ 21,861	\$ (8,629)
Interest	\$ 91,815	\$ 85,742	\$ 6,073	\$ 89,407	\$ (2,408)	102.7%	\$ 90,356	\$ 1,459
Total Expenses	\$ 4,985,681	\$ 5,200,398	\$ (214,717)	\$ 7,761,390	\$ 2,775,709	64.2%	\$ 4,544,244	\$ 441,437
Operating Surplus (Deficit)	\$ 2,772,053	\$ 2,166,700	\$ 605,354	\$ 1,890,743			\$ 2,493,362	\$ 278,691
Depreciation	\$ 585,598	\$ 593,146	\$ (7,548)	\$ 878,403	\$ 292,804	66.7%	\$ 585,598	\$ -
Net Surplus (Deficit)	\$ 2,186,455	\$ 1,573,553	\$ 612,902	\$ 1,012,340			\$ 1,907,764	\$ 278,691

66.7% of the Budgeted Year Expended



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
COMBINED BALANCE SHEET - INTERNAL USE ONLY
February 29, 2024**



	Balance Feb-24	Balance Jan-24	Change Prior Month	Balance Feb-23	Change Prior Year
ASSETS					
Current Assets					
Cash	12,006,199	12,566,638	(560,439)	10,887,925	1,118,274
Accounts Receivable	426,565	463,064	(36,498)	318,408	108,157
Prepaid Expenses	263,306	313,863	(50,557)	219,631	43,675
Total Current Assets	12,696,070	13,343,564	(647,494)	11,425,964	1,270,106
Noncurrent Assets					
Open Projects	1,482,117	1,380,490	101,627	1,488,449	(6,332)
Property, Plant, & Equipment	37,446,050	37,446,050	-	35,998,381	1,447,669
Accumulated Depreciation	(23,164,409)	(23,091,209)	(73,200)	(22,413,930)	(750,479)
Lease Receivable	288,148	288,148	-	400,418	(112,269)
Intercompany	0	0	(0)	-	0
Total Noncurrent Assets	16,051,907	16,023,480	28,427	15,473,318	578,588
Deferred Outflows					
Deferred Outflows - Pension	3,824,829	3,824,829	-	2,899,317	925,512
Deferred Outflows - OPEB	266,994	266,994	-	240,534	26,460
Total Deferred Outflows	4,091,823	4,091,823	-	3,139,851	951,972
Total Assets	32,839,800	33,458,867	(619,068)	30,039,134	2,800,666
LIABILITIES					
Current Liabilities					
Accounts Payable	35,350	81,654	(46,305)	304	35,045
Accrued Expenses	227,486	200,897	26,589	234,257	(6,771)
Payroll Liabilities	859,629	826,709	32,920	842,717	16,912
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	118,461	118,461	-	100,504	17,957
Total Current Liabilities	1,240,925	1,227,721	13,204	1,177,782	63,142
Long-Term Liabilities					
Building Loan	122,406	122,406	-	255,006	(132,600)
PERS LT Liability	4,615,829	4,615,829	-	294,206	4,321,624
Other Post Employment Benefits	485,308	485,308	-	506,443	(21,135)
Total LT Liabilities	5,223,543	5,223,543	-	1,055,655	4,167,888
Deferred Inflows					
Deferred Inflows - Pension	931,475	931,475	-	1,449,118	(517,643)
Deferred Inflows - OPEB	453,827	453,827	-	505,231	(51,404)
Deferred Inflows - Leases	274,222	274,222	-	394,347	(120,125)
Total Deferred Inflows	1,659,524	1,659,524	-	2,348,696	(689,173)
Total Liabilities	8,123,991	8,110,787	13,204	4,582,133	3,541,858
NET POSITION					
Investment in Capital Assets	12,380,470	12,380,470	-	11,558,403	822,067
Water Capital	1,336,859	1,336,859	-	1,358,561	(21,702)
Sewer Capital	454,589	454,589	-	428,841	25,748
Fire Capital	196,973	196,973	-	184,415	12,557
Water FARF	2,392,681	2,392,681	-	3,194,745	(802,064)
Sewer FARF	3,783,748	3,783,748	-	3,937,124	(153,376)
Garbage FARF	139,165	139,165	-	148,842	(9,678)
Fire FARF	1,748,754	1,748,754	-	2,652,685	(903,931)
Bike Trail Snow Removal FARF	96,115	96,115	-	85,619	10,496
Current Year Net Income	2,186,455	2,818,726	(632,271)	1,907,764	278,691
Total Net Position	24,715,809	25,348,080	(632,271)	25,457,001	(741,192)
Total Liabilities and Net Position	32,839,800	33,458,867	(619,068)	30,039,134	2,800,666