



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES - INTERNAL USE ONLY
July 31, 2023



COMBINED OPERATIONS

	Actual YTD Jul-23	Budget YTD Jul-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jul-22	Over/ (under) to PY
Rate Revenue	\$ 4,327,172	\$ 4,325,856	\$ 1,316	\$ 4,325,856	\$ (1,316)	100.0%	\$ 4,072,641	\$ 254,532
Tax Revenue	\$ 1,773	\$ -	\$ 1,773	\$ 4,399,700	\$ 4,397,927	0.0%	\$ 1,603	\$ 170
Connection Fees	\$ -	\$ 4,333	\$ (4,333)	\$ 52,000	\$ 52,000	0.0%	\$ 620	\$ (620)
Rental Revenue	\$ 10,325	\$ 10,676	\$ (351)	\$ 128,116	\$ 117,791	8.1%	\$ 10,325	\$ -
Bike Trail	\$ -	\$ -	\$ -	\$ 46,000	\$ 46,000	0.0%	\$ -	\$ -
Billable Wages & Capital Labor	\$ 14,266	\$ 38,585	\$ (24,319)	\$ 463,024	\$ 448,758	3.1%	\$ 2,868	\$ 11,399
Grants	\$ -	\$ 12,500	\$ (12,500)	\$ 150,000	\$ 150,000	0.0%	\$ -	\$ -
Administration & Interest	\$ 40,206	\$ 45,038	\$ (4,832)	\$ 540,461	\$ 500,255	7.4%	\$ 7,132	\$ 33,074
Inspections	\$ 135	\$ 833	\$ (698)	\$ 10,000	\$ 9,865	\$ 0	\$ 812	\$ (676)
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Revenue	\$ 4,393,878	\$ 4,437,823	\$ (43,945)	\$ 10,115,157	\$ 5,721,279	43.4%	\$ 4,096,000	\$ 297,878
Salaries & Wages	\$ 270,111	\$ 289,312	\$ (19,201)	\$ 3,471,742	\$ 3,201,631	7.8%	\$ 278,298	\$ (8,187)
Employee Benefits	\$ 141,446	\$ 169,640	\$ (28,193)	\$ 2,035,674	\$ 1,894,228	6.9%	\$ 132,635	\$ 8,811
Billable Wages & Capital Labor	\$ 14,266	\$ 38,585	\$ (24,319)	\$ 463,024	\$ 448,758	3.1%	\$ 2,868	\$ 11,399
Admin Salaries & Benefits	\$ 27,427	\$ 25,459	\$ 1,969	\$ 305,502	\$ 278,075	9.0%	\$ 32,258	\$ (4,831)
Materials & Supplies	\$ 13,445	\$ 11,763	\$ 1,683	\$ 141,150	\$ 127,705	9.5%	\$ 1,049	\$ 12,396
Maintenance Equipment	\$ 1,616	\$ 7,151	\$ (5,535)	\$ 85,815	\$ 84,199	1.9%	\$ 166	\$ 1,450
Facilities: Maintenance & Repairs	\$ 5,691	\$ 9,929	\$ (4,238)	\$ 119,149	\$ 113,458	4.8%	\$ 6,457	\$ (766)
Training & Memberships	\$ 2,318	\$ 4,049	\$ (1,731)	\$ 48,587	\$ 46,269	4.8%	\$ 1,156	\$ 1,162
Vehicle Repair/Maintenance	\$ 2,046	\$ 6,325	\$ (4,279)	\$ 75,900	\$ 73,854	2.7%	\$ 2,000	\$ 46
Garbage	\$ 30,458	\$ 29,756	\$ 702	\$ 357,072	\$ 326,614	8.5%	\$ 26,706	\$ 3,752
Board Expenses	\$ 5,036	\$ 5,886	\$ (849)	\$ 70,626	\$ 65,590	7.1%	\$ 53	\$ 4,983
Consulting	\$ 10,442	\$ 31,613	\$ (21,171)	\$ 379,351	\$ 368,909	2.8%	\$ -	\$ 10,442
Insurance	\$ 12,464	\$ 12,075	\$ 389	\$ 144,901	\$ 132,437	8.6%	\$ 10,249	\$ 2,216
Rents/Licenses & Permits	\$ 6,464	\$ 11,739	\$ (5,275)	\$ 140,870	\$ 134,406	4.6%	\$ 4,395	\$ 2,069
Office Expenses	\$ 3,561	\$ 8,791	\$ (5,230)	\$ 105,490	\$ 101,929	3.4%	\$ 802	\$ 2,759
Travel, Meetings & Recruitment	\$ 5,375	\$ 2,727	\$ 2,648	\$ 32,726	\$ 27,351	16.4%	\$ 150	\$ 5,225
Utilities	\$ 20,075	\$ 20,077	\$ (2)	\$ 240,928	\$ 220,853	8.3%	\$ 4,032	\$ 16,043
Bike Trail	\$ -	\$ 1,750	\$ (1,750)	\$ 21,000	\$ 21,000	0.0%	\$ -	\$ -
Interest	\$ 1,075	\$ 916	\$ 159	\$ 89,407	\$ 88,332	1.2%	\$ 2,277	\$ (1,202)
Total Expenses	\$ 573,318	\$ 687,542	\$ (114,224)	\$ 8,328,914	\$ 7,755,596	6.9%	\$ 505,552	\$ 67,766
Operating Surplus (Deficit)	\$ 3,820,560	\$ 3,750,281	\$ 70,279	\$ 1,786,243			\$ 3,590,448	\$ 230,112
Depreciation	\$ 73,200	\$ 74,143	\$ (943)	\$ 878,403	\$ 805,203	8.3%	\$ 73,200	\$ -
Net Surplus (Deficit)	\$ 3,747,360	\$ 3,676,137	\$ 71,223	\$ 907,840			\$ 3,517,248	\$ 230,112

8.3% of the Budgeted Year Expended



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
COMBINED BALANCE SHEET - INTERNAL USE ONLY
 July 31, 2023



	Balance Jul-23	Balance Jun-23	Change Prior Month	Balance Jul-22	Change Prior Year
ASSETS					
Current Assets					
Cash	10,556,867	10,629,348	(72,482)	10,694,697	(137,830)
Accounts Receivable	3,460,475	196,513	3,263,962	2,515,765	944,710
Prepaid Expenses	530,487	85,661	444,826	531,394	(907)
Total Current Assets	14,547,829	10,911,523	3,636,306	13,741,856	805,973
Noncurrent Assets					
Open Projects	2,009,572	1,929,403	80,168	616,217	1,393,355
Property, Plant, & Equipment	35,998,381	35,998,381	-	35,998,381	-
Accumulated Depreciation	(22,779,929)	(22,706,729)	(73,200)	(21,901,531)	(878,398)
Lease Receivable	400,418	400,418	-	400,418	-
Intercompany	0	0	0	-	0
Total Noncurrent Assets	15,628,442	15,621,473	6,969	15,113,485	514,957
Deferred Outflows					
Deferred Outflows - Pension	3,824,829	3,824,829	-	2,899,317	925,512
Deferred Outflows - OPEB	240,534	240,534	-	240,534	-
Total Deferred Outflows	4,065,363	4,065,363	-	3,139,851	925,512
Total Assets	34,241,634	30,598,359	3,643,275	31,995,192	2,246,442
LIABILITIES					
Current Liabilities					
Accounts Payable	104,158	97,910	6,248	35,810	68,349
Accrued Expenses	205,369	204,519	850	290,394	(85,025)
Payroll Liabilities	843,821	840,362	3,460	797,649	46,172
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	118,461	114,643	3,818	100,504	17,957
Total Current Liabilities	1,271,809	1,257,434	14,375	1,224,357	47,453
Long-Term Liabilities					
Building Loan	122,406	240,866	(118,461)	555,006	(432,600)
PERS LT Liability	4,615,829	4,615,829	-	294,206	4,321,624
Other Post Employment Benefits	506,443	506,443	-	506,443	-
Total LT Liabilities	5,244,678	5,363,139	(118,461)	1,355,655	3,889,023
Deferred Inflows					
Deferred Inflows - Pension	931,475	931,475	-	1,449,118	(517,643)
Deferred Inflows - OPEB	505,231	505,231	-	505,231	-
Deferred Inflows - Leases	394,347	394,347	-	394,347	-
Total Deferred Inflows	1,831,053	1,831,053	-	2,348,696	(517,643)
Total Liabilities	8,347,540	8,451,625	(104,085)	4,928,708	3,418,832
NET POSITION					
Investment in Capital Assets	10,155,900	11,558,403	(1,402,503)	11,558,403	(1,402,503)
Water Capital	1,358,561	1,358,561	-	1,358,561	-
Sewer Capital	428,841	428,841	-	428,841	-
Fire Capital	184,415	184,415	-	184,415	-
Water FARF	3,194,745	3,194,745	-	3,194,745	-
Sewer FARF	3,937,124	3,937,124	-	3,937,124	-
Garbage FARF	148,842	148,842	-	148,842	-
Fire FARF	2,652,685	2,652,685	-	2,652,685	-
Bike Trail Snow Removal FARF	85,619	85,619	-	85,619	-
Current Year Net Income	3,747,360	(1,402,503)	5,149,863	3,517,248	230,112
Total Net Position	25,894,094	22,146,734	3,747,360	27,066,485	(1,172,391)
Total Liabilities and Net Position	34,241,634	30,598,359	3,643,275	31,995,193	2,246,441