



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES - INTERNAL USE ONLY
September 30, 2023



COMBINED OPERATIONS

	Actual YTD Sep-23	Budget YTD Sep-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Sep-22	Over/ (under) to PY
Rate Revenue	\$ 4,312,736	\$ 4,325,856	\$ (13,120)	\$ 4,325,856	\$ 13,120	99.7%	\$ 4,079,085	\$ 233,652
Tax Revenue	\$ 84,436	\$ -	\$ 84,436	\$ 4,399,700	\$ 4,315,264	1.9%	\$ 78,863	\$ 5,573
Connection Fees	\$ 5,615	\$ 13,000	\$ (7,385)	\$ 52,000	\$ 46,385	10.8%	\$ 43,690	\$ (8,075)
Rental Revenue	\$ 30,975	\$ 32,029	\$ (1,054)	\$ 128,116	\$ 97,141	24.2%	\$ 30,975	\$ -
Bike Trail	\$ -	\$ -	\$ -	\$ 46,000	\$ 46,000	0.0%	\$ -	\$ -
Billable Wages & Capital Labor	\$ 35,230	\$ 115,756	\$ (80,526)	\$ 463,024	\$ 427,794	7.6%	\$ 33,143	\$ 2,087
Grants	\$ 20,000	\$ 37,500	\$ (17,500)	\$ 150,000	\$ 130,000	13.3%	\$ -	\$ 20,000
Administration & Interest	\$ 93,832	\$ 135,115	\$ (41,283)	\$ 540,461	\$ 446,629	17.4%	\$ 62,974	\$ 30,858
Inspections	\$ 8,646	\$ 2,500	\$ 6,146	\$ 10,000	\$ 1,354	1	\$ 4,735	\$ 3,911
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Revenue	\$ 4,591,470	\$ 4,661,756	\$ (70,287)	\$ 10,115,157	\$ 5,523,687	45.4%	\$ 4,333,465	\$ 258,005
Salaries & Wages	\$ 852,780	\$ 782,737	\$ 70,043	\$ 3,130,829	\$ 2,278,049	27.2%	\$ 793,650	\$ 59,129
Employee Benefits	\$ 433,698	\$ 478,362	\$ (44,663)	\$ 1,913,446	\$ 1,479,748	22.7%	\$ 404,304	\$ 29,395
Billable Wages & Capital Labor	\$ 35,230	\$ 115,756	\$ (80,526)	\$ 463,024	\$ 427,794	7.6%	\$ 33,143	\$ 2,087
Admin Salaries & Benefits	\$ 77,312	\$ 76,376	\$ 936	\$ 305,502	\$ 228,190	25.3%	\$ 89,443	\$ (12,131)
Materials & Supplies	\$ 44,564	\$ 35,288	\$ 9,276	\$ 141,150	\$ 96,586	31.6%	\$ 42,173	\$ 2,391
Maintenance Equipment	\$ 10,148	\$ 21,454	\$ (11,305)	\$ 85,815	\$ 75,667	11.8%	\$ 3,836	\$ 6,312
Facilities: Maintenance & Repairs	\$ 15,906	\$ 29,787	\$ (13,882)	\$ 119,149	\$ 103,243	13.3%	\$ 29,856	\$ (13,950)
Training & Memberships	\$ 6,689	\$ 12,147	\$ (5,458)	\$ 48,587	\$ 41,898	13.8%	\$ 2,967	\$ 3,722
Vehicle Repair/Maintenance	\$ 8,611	\$ 18,975	\$ (10,364)	\$ 75,900	\$ 67,289	11.3%	\$ 11,156	\$ (2,545)
Garbage	\$ 94,119	\$ 89,268	\$ 4,851	\$ 357,072	\$ 262,953	26.4%	\$ 83,477	\$ 10,642
Board Expenses	\$ 13,018	\$ 17,657	\$ (4,639)	\$ 70,626	\$ 57,608	18.4%	\$ 9,824	\$ 3,194
Consulting	\$ 18,298	\$ 94,838	\$ (76,540)	\$ 379,351	\$ 361,053	4.8%	\$ 17,791	\$ 507
Insurance	\$ 37,298	\$ 36,225	\$ 1,073	\$ 144,901	\$ 107,603	25.7%	\$ 30,746	\$ 6,552
Rents/Licenses & Permits	\$ 23,646	\$ 35,218	\$ (11,571)	\$ 140,870	\$ 117,224	16.8%	\$ 36,716	\$ (13,070)
Office Expenses	\$ 9,336	\$ 26,373	\$ (17,037)	\$ 105,490	\$ 96,154	8.9%	\$ 8,106	\$ 1,230
Travel, Meetings & Recruitment	\$ 7,724	\$ 8,182	\$ (458)	\$ 32,726	\$ 25,002	23.6%	\$ 2,145	\$ 5,579
Utilities	\$ 41,882	\$ 60,232	\$ (18,350)	\$ 240,928	\$ 199,046	17.4%	\$ 29,230	\$ 12,652
Bike Trail	\$ -	\$ 5,250	\$ (5,250)	\$ 21,000	\$ 21,000	0.0%	\$ -	\$ -
Interest	\$ 2,533	\$ 2,749	\$ (216)	\$ 89,407	\$ 86,874	2.8%	\$ 6,243	\$ (3,710)
Total Expenses	\$ 1,732,790	\$ 1,946,870	\$ (214,080)	\$ 7,865,773	\$ 6,132,983	22.0%	\$ 1,634,807	\$ 97,983
Operating Surplus (Deficit)	\$ 2,858,680	\$ 2,714,886	\$ 143,794	\$ 2,249,384			\$ 2,698,658	\$ 160,022
Depreciation	\$ 219,599	\$ 222,430	\$ (2,830)	\$ 878,403	\$ 658,803	25.0%	\$ 219,599	\$ -
Net Surplus (Deficit)	\$ 2,639,081	\$ 2,492,456	\$ 146,624	\$ 1,370,981			\$ 2,479,059	\$ 160,022

25.0% of the Budgeted Year Expended



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
COMBINED BALANCE SHEET - INTERNAL USE ONLY
 September 30, 2023



	Balance Sep-23	Balance Aug-23	Change Prior Month	Balance Sep-22	Change Prior Year
ASSETS					
Current Assets					
Cash	12,103,491	12,636,725	(533,235)	10,989,888	1,113,602
Accounts Receivable	683,541	747,596	(64,056)	590,180	93,360
Prepaid Expenses	435,763	484,709	(48,947)	446,036	(10,273)
Total Current Assets	13,222,794	13,869,031	(646,237)	12,026,105	1,196,689
Noncurrent Assets					
Open Projects	934,514	2,118,160	(1,183,646)	937,189	(2,675)
Property, Plant, & Equipment	37,446,050	35,998,381	1,447,669	35,998,381	1,447,669
Accumulated Depreciation	(22,798,410)	(22,853,129)	54,719	(22,047,931)	(750,479)
Lease Receivable	288,148	288,148	-	400,418	(112,269)
Intercompany	0	-	0	-	0
Total Noncurrent Assets	15,870,303	15,551,561	318,742	15,288,057	582,246
Deferred Outflows					
Deferred Outflows - Pension	3,824,829	3,824,829	-	2,899,317	925,512
Deferred Outflows - OPEB	266,994	240,534	26,460	240,534	26,460
Total Deferred Outflows	4,091,823	4,065,363	26,460	3,139,851	951,972
Total Assets	33,184,920	33,485,955	(301,035)	30,454,013	2,730,907
LIABILITIES					
Current Liabilities					
Accounts Payable	161,172	28,951	132,221	15,167	146,005
Accrued Expenses	171,801	225,817	(54,017)	194,103	(22,302)
Payroll Liabilities	681,985	854,884	(172,899)	711,593	(29,608)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	118,461	118,461	-	100,504	17,957
Total Current Liabilities	1,133,419	1,228,113	(94,694)	1,021,367	112,052
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	506,443	(21,135)	506,443	(21,135)
Total LT Liabilities	5,223,543	5,244,678	(21,135)	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	505,231	(51,404)	505,231	(51,404)
Deferred Inflows - Leases	274,222	274,222	-	394,347	(120,125)
Total Deferred Inflows	1,659,524	1,710,928	(51,404)	2,348,696	(689,173)
Total Liabilities	8,016,485	8,183,719	(167,233)	4,425,717	3,590,768
NET POSITION					
Investment in Capital Assets	12,380,470	10,159,498	2,220,972	11,558,403	822,067
Water Capital	1,336,859	1,358,561	(21,702)	1,358,561	(21,702)
Sewer Capital	454,589	428,841	25,748	428,841	25,748
Fire Capital	196,973	184,415	12,557	184,415	12,557
Water FARF	2,392,681	3,194,745	(802,064)	3,194,745	(802,064)
Sewer FARF	3,783,748	3,937,124	(153,376)	3,937,124	(153,376)
Garbage FARF	139,165	148,842	(9,678)	148,842	(9,678)
Fire FARF	1,748,754	2,652,685	(903,931)	2,652,685	(903,931)
Bike Trail Snow Removal FARF	96,115	85,619	10,496	85,619	10,496
Current Year Net Income	2,639,081	3,151,905	(512,824)	2,479,059	160,022
Total Net Position	25,168,435	25,302,236	(133,802)	26,028,296	(859,861)
Total Liabilities and Net Position	33,184,920	33,485,955	(301,035)	30,454,013	2,730,907