



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES - INTERNAL USE ONLY**  
 December 31, 2020



**COMBINED OPERATIONS**

	Actual YTD Dec-20	Budget YTD Dec-20	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Dec-19	Over/ (under) to PY
Rate Revenue	\$ 3,665,845	\$ 3,652,199	\$ 13,646	\$ 3,652,199	\$ (13,646)	100.4%	\$ 3,689,243	\$ (23,398)
Tax Revenue	\$ 2,133,073	\$ 2,051,948	\$ 81,124	\$ 3,730,815	\$ 1,597,742	57.2%	\$ 2,067,289	\$ 65,784
Connection Fees	\$ 446,646	\$ 112,506	\$ 334,140	\$ 225,012	\$ (221,634)	198.5%	\$ 283,590	\$ 163,056
Rental Revenue	\$ 47,586	\$ 47,475	\$ 112	\$ 94,949	\$ 47,363	50.1%	\$ 47,474	\$ 112
Bike Trail	\$ 12,548	\$ 12,545	\$ 3	\$ 46,000	\$ 33,452	27.3%	\$ 12,548	\$ -
Mutual Water Company	\$ 49,004	\$ 50,822	\$ (1,818)	\$ 101,643	\$ 52,639	48.2%	\$ 51,542	\$ (2,538)
Billable Wages & Capital Labor	\$ 488,460	\$ 25,500	\$ 462,960	\$ 51,000	\$ (437,460)	957.8%	\$ 87,070	\$ 401,389
Grants	\$ 1,207	\$ 27,433	\$ (26,227)	\$ 54,866	\$ 53,660	2.2%	\$ -	\$ 1,207
Administration & Interest	\$ 42,918	\$ 68,678	\$ (25,760)	\$ 137,355	\$ 94,437	31.2%	\$ 105,365	\$ (62,447)
Inspections	\$ 18,447	\$ -	\$ 18,447	\$ 2,000	\$ (16,447)	\$ 9	\$ -	\$ 18,447
Dedications	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 6,905,732</b>	<b>\$ 6,049,105</b>	<b>\$ 856,627</b>	<b>\$ 8,095,839</b>	<b>\$ 1,190,107</b>	<b>85.3%</b>	<b>\$ 6,344,121</b>	<b>\$ 561,611</b>
Salaries & Wages	\$ 1,533,400	\$ 1,610,479	\$ (77,079)	\$ 3,220,959	\$ 1,687,559	47.6%	\$ 1,552,245	\$ (18,845)
Employee Benefits	\$ 1,239,288	\$ 1,295,281	\$ (55,993)	\$ 2,590,570	\$ 1,351,282	47.8%	\$ 1,128,476	\$ 110,811
Billable Wages & Capital Labor	\$ 281,282	\$ 25,500	\$ 255,782	\$ 51,000	\$ (230,283)	551.5%	\$ 87,070	\$ 194,212
Admin Salaries & Benefits	\$ 156,681	\$ 163,477	\$ (6,796)	\$ 326,954	\$ 170,273	47.9%	\$ 156,346	\$ 334
Materials & Supplies	\$ 53,666	\$ 55,463	\$ (1,797)	\$ 110,926	\$ 57,260	48.4%	\$ 51,449	\$ 2,217
Maintenance Equipment	\$ 24,947	\$ 29,100	\$ (4,153)	\$ 58,200	\$ 33,253	42.9%	\$ 13,870	\$ 11,077
Facilities: Maintenance & Repairs	\$ 23,319	\$ 42,252	\$ (18,933)	\$ 84,504	\$ 61,185	27.6%	\$ 30,742	\$ (7,423)
Training & Memberships	\$ 20,159	\$ 32,535	\$ (12,376)	\$ 65,070	\$ 44,911	31.0%	\$ 32,311	\$ (12,152)
Vehicle Repair/Maintenance	\$ 29,342	\$ 31,650	\$ (2,308)	\$ 63,300	\$ 33,958	46.4%	\$ 32,087	\$ (2,746)
Garbage	\$ 135,902	\$ 133,948	\$ 1,955	\$ 267,895	\$ 131,993	50.7%	\$ 129,631	\$ 6,272
Board Expenses	\$ 25,046	\$ 37,200	\$ (12,154)	\$ 74,400	\$ 49,354	33.7%	\$ 30,602	\$ (5,556)
Consulting	\$ 66,557	\$ 82,131	\$ (15,574)	\$ 164,261	\$ 97,704	40.5%	\$ 40,092	\$ 26,464
Insurance	\$ 56,582	\$ 58,075	\$ (1,493)	\$ 116,149	\$ 59,567	48.7%	\$ 41,821	\$ 14,761
Rents/Licenses & Permits	\$ 37,380	\$ 56,230	\$ (18,850)	\$ 112,459	\$ 75,079	33.2%	\$ 52,862	\$ (15,482)
Office Expenses	\$ 30,605	\$ 36,971	\$ (6,366)	\$ 73,941	\$ 43,336	41.4%	\$ 28,109	\$ 2,496
Travel, Meetings & Recruitment	\$ 3,605	\$ 16,038	\$ (12,432)	\$ 32,075	\$ 28,470	11.2%	\$ 11,296	\$ (7,691)
Utilities	\$ 81,901	\$ 79,404	\$ 2,497	\$ 158,808	\$ 76,907	51.6%	\$ 64,064	\$ 17,837
Bike Trail	\$ 4,595	\$ -	\$ 4,595	\$ 21,000	\$ 16,405	21.9%	\$ 22,801	\$ (18,206)
Interest	\$ 83,372	\$ 90,645	\$ (7,272)	\$ 107,411	\$ 24,039	77.6%	\$ 87,391	\$ (4,018)
<b>Total Expenses</b>	<b>\$ 3,887,627</b>	<b>\$ 3,876,375</b>	<b>\$ 11,252</b>	<b>\$ 7,699,881</b>	<b>\$ 3,812,254</b>	<b>50.5%</b>	<b>\$ 3,593,265</b>	<b>\$ 294,362</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 3,018,105</b>	<b>\$ 2,172,730</b>	<b>\$ 845,374</b>	<b>\$ 395,958</b>			<b>\$ 2,750,856</b>	<b>\$ 267,248</b>
Depreciation	\$ 426,553	\$ 444,308	\$ (17,755)	\$ 888,615	\$ 462,063	48.0%	\$ 435,664	\$ (9,111)
<b>Net Surplus (Deficit)</b>	<b>\$ 2,591,552</b>	<b>\$ 1,728,422</b>	<b>\$ 863,129</b>	<b>\$ (492,658)</b>			<b>\$ 2,315,192</b>	<b>\$ 276,360</b>

50.0% of the Budgeted Year Expended



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**COMBINED BALANCE SHEET - INTERNAL USE ONLY**  
 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	8,559,653	8,935,400	624,253	9,557,867	1,786
Accounts Receivable	619,609	652,102	(32,493)	179,514	440,094
Prepaid Expenses	693,022	323,059	369,963	594,515	98,507
<b>Total Current Assets</b>	<b>10,872,284</b>	<b>9,910,560</b>	<b>961,724</b>	<b>10,331,897</b>	<b>540,387</b>
<b>Noncurrent Assets</b>					
Open Projects	586,245	576,025	10,220	2,297,471	(1,711,226)
Property, Plant, & Equipment	35,697,616	35,697,616	-	33,599,851	2,097,765
Accumulated Depreciation	(21,270,414)	(21,199,322)	(71,092)	(20,506,213)	(764,201)
Intercompany	0	-	0	-	0
<b>Total Noncurrent Assets</b>	<b>15,013,447</b>	<b>15,074,319</b>	<b>(60,872)</b>	<b>15,391,109</b>	<b>(377,662)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	3,334,024	3,334,024	-	2,729,832	604,192
Deferred Outflows - OPEB	86,026	86,026	-	14,474	71,552
<b>Total Deferred Outflows</b>	<b>3,420,050</b>	<b>3,420,050</b>	<b>-</b>	<b>2,744,306</b>	<b>675,744</b>
<b>Total Assets</b>	<b>29,305,781</b>	<b>28,404,929</b>	<b>900,852</b>	<b>28,467,312</b>	<b>838,469</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	40,365	58,289	(17,924)	45,855	(5,490)
Accrued Expenses	212,268	224,621	(12,352)	247,259	(34,990)
Payroll Liabilities	715,824	747,276	(31,452)	664,143	51,681
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	94,130	94,130	-	91,097	3,034
<b>Total Current Liabilities</b>	<b>1,062,588</b>	<b>1,124,317</b>	<b>(61,728)</b>	<b>1,048,353</b>	<b>14,235</b>
<b>Long-Term Liabilities</b>					
Building Loan	752,775	752,775	-	846,905	(94,130)
PERS LT Liability	5,290,643	5,290,643	-	5,726,706	(436,063)
Other Post Employment Benefits	742,311	742,311	-	626,502	115,809
<b>Total LT Liabilities</b>	<b>6,785,729</b>	<b>6,785,729</b>	<b>-</b>	<b>7,200,113</b>	<b>(414,384)</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	703,223	703,223	-	262,058	441,165
Deferred Inflows - OPEB	26,401	26,401	-	29,335	(2,934)
<b>Total Deferred Inflows</b>	<b>729,624</b>	<b>729,624</b>	<b>-</b>	<b>291,393</b>	<b>438,231</b>
<b>Total Liabilities</b>	<b>8,577,941</b>	<b>8,639,670</b>	<b>(61,728)</b>	<b>8,539,859</b>	<b>38,082</b>
<b>NET POSITION</b>					
Investment in Capital Assets	11,843,798	11,843,798	-	10,985,704	858,094
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	2,591,552	1,628,971	962,580	2,315,192	276,360
<b>Total Net Position</b>	<b>20,727,839</b>	<b>19,765,259</b>	<b>962,580</b>	<b>19,927,453</b>	<b>800,387</b>
<b>Total Liabilities and Net Position</b>	<b>29,305,781</b>	<b>28,404,929</b>	<b>900,852</b>	<b>28,467,312</b>	<b>838,469</b>