



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
July 31, 2024



FIRE DEPARTMENT OPERATIONS

	Actual YTD Jul-24	Budget YTD Jul-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jul-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 374,333	\$ 374,333	(0)	\$ 4,492,000	\$ 4,117,667	8.3%	\$ 352,667	\$ 21,667
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 3,556	\$ 3,592	(36)	\$ 43,108	\$ 39,552	8.3%	\$ 3,407	\$ 149
Inspections	\$ 1,216	\$ 1,667	(451)	\$ 20,000	\$ -	6.1%	\$ 135	\$ 1,080
Administration and Grants	\$ 56	\$ 67,378	(67,322)	\$ 808,536	\$ 808,480	0.0%	\$ 12,485	\$ (12,429)
Total Revenue	\$ 379,161	\$ 446,970	\$ (67,809)	\$ 5,363,644	\$ 4,965,698	7.1%	\$ 368,694	\$ 10,467
Salaries & Wages	\$ 158,054	\$ 153,681	4,374	\$ 1,844,167	\$ 1,686,113	8.6%	\$ 153,352	\$ 4,702
Employee Benefits	\$ 112,333	\$ 111,166	1,167	\$ 1,333,991	\$ 1,221,658	8.4%	\$ 94,898	\$ 17,435
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 34,272	\$ 35,840	(1,568)	\$ 430,080	\$ 395,808	8.0%	\$ 21,942	\$ 12,330
Materials & Supplies	\$ 466	\$ 2,867	(2,401)	\$ 34,400	\$ 33,934	1.4%	\$ 2,253	\$ (1,787)
Maintenance Equipment	\$ 126	\$ 2,160	(2,034)	\$ 25,915	\$ 25,789	0.5%	\$ 124	\$ 2
Facilities: Maintenance & Repairs	\$ 1,438	\$ 2,282	(844)	\$ 27,383	\$ 25,945	5.3%	\$ 2,740	\$ (1,302)
Training & Memberships	\$ 254	\$ 1,813	(1,559)	\$ 21,750	\$ 21,496	1.2%	\$ 634	\$ (381)
Vehicle Repair/Maintenance	\$ 1,723	\$ 2,692	(969)	\$ 32,300	\$ 30,577	5.3%	\$ 824	\$ 899
Board Expenses	\$ 1,171	\$ 1,469	(298)	\$ 17,625	\$ 16,454	6.6%	\$ 1,259	\$ (88)
Consulting	\$ 90	\$ 68,099	(68,009)	\$ 817,183	\$ 817,093	0.0%	\$ 5,152	\$ (5,062)
Insurance	\$ 5,385	\$ 5,202	184	\$ 62,418	\$ 57,033	8.6%	\$ 4,562	\$ 823
Rents/Licenses & Permits	\$ 2,957	\$ 7,656	(4,699)	\$ 91,870	\$ 88,913	3.2%	\$ 3,820	\$ (863)
Office Expenses	\$ 1,578	\$ 1,972	(394)	\$ 23,663	\$ 22,085	6.7%	\$ 676	\$ 902
Travel, Meetings & Recruitment	\$ 511	\$ 1,250	(739)	\$ 15,000	\$ 14,489	3.4%	\$ 4,918	\$ (4,406)
Utilities	\$ 3,590	\$ 8,549	(4,959)	\$ 102,590	\$ 99,000	3.5%	\$ 4,986	\$ (1,396)
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 323,947	\$ 406,695	\$ (82,747)	\$ 4,880,335	\$ 4,556,388	6.6%	\$ 302,140	\$ 21,808
Operating Surplus (Deficit)	\$ 55,214	\$ 40,276	\$ 14,938	\$ 483,309			\$ 66,555	\$ (11,341)
Depreciation	\$ 19,849	\$ 19,849	(0)	\$ 238,188	\$ 218,339	8.3%	\$ 19,849	\$ -
Net Surplus (Deficit)	\$ 35,365	\$ 20,427	\$ 14,939	\$ 245,121			\$ 46,706	\$ (11,341)

8.3% of the Budgeted Year Expended

Highlights

- Revenue** is at \$379K for the year. This is \$10K more than PY, due mostly to increased property tax and grant revenue.
- Salaries, Benefits, and Billable Wages** are on plan. The two open fire fighter positions have been filled.
- Admin Salaries & Benefits:** One third of the administration salaries are allocated to the Fire Department.
- Consulting** consists of the OV Fuels Reduction Projects. These are budgeted and grant funded.

-In total we are 8% through the year. Revenues are at 7% of the budget and expenses are at 7%. Compared to PY at this time, our net surplus is \$11K less, mostly due to additional staffing.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
 July 31, 2024



	Balance Jul-24	Balance Jun-24	Change Prior Month	Balance Jul-23	Change Prior Year
ASSETS					
Current Assets					
Cash	218,102	219,102	(1,000)	200,994	17,109
Accounts Receivable	292,276	338,006	(45,730)	49,185	243,091
Prepaid Expenses	454,574	21,696	432,879	1,015,156	(560,581)
Total Current Assets	964,952	578,803	386,149	1,265,334	(300,382)
Noncurrent Assets					
Open Projects	175,276	175,276	-	-	175,276
Property, Plant, & Equipment	8,582,240	8,582,240	-	8,582,240	-
Accumulated Depreciation	(4,231,999)	(4,212,151)	(19,849)	(3,993,817)	(238,183)
Lease Receivable	96,049	96,049	-	96,049	-
Intercompany	838,659	1,085,540	(246,881)	180,021	658,638
Total Noncurrent Assets	5,460,225	5,726,955	(266,729)	4,864,494	595,731
Deferred Outflows					
Deferred Outflows - Pension	1,787,620	1,787,620	-	1,247,452	540,168
Deferred Outflows - OPEB	139,636	164,636	(25,000)	125,756	13,880
Total Deferred Outflows	1,927,256	1,952,256	(25,000)	1,373,208	554,048
Total Assets	8,352,434	8,258,015	94,419	7,503,037	849,397
LIABILITIES					
Current Liabilities					
Accounts Payable	99,441	78,578	20,862	10,799	88,641
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	538,971	352,253	186,718	495,698	43,273
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	638,412	430,832	207,580	506,498	131,914
Long-Term Liabilities					
Building and Land Loans	-	-	-	-	-
PERS LT Liability	3,696,501	3,696,501	-	3,252,575	443,926
Other Post Employment Benefits	228,095	228,095	-	228,095	-
Total LT Liabilities	3,924,596	3,924,596	-	3,480,670	443,926
Deferred Inflows					
Deferred Inflows - Pension	234,941	234,941	-	352,253	(117,313)
Deferred Inflows - OPEB	217,083	217,083	-	217,083	-
Deferred Inflows - Leases	91,407	91,407	-	91,407	-
Total Deferred Inflows	543,431	543,431	-	660,744	(117,313)
Total Liabilities	5,106,438	4,898,858	207,580	4,647,911	458,527
NET POSITION					
Investment in Capital Assets	3,210,630	2,808,419	402,211	2,808,419	402,211
Current Year Net Income	35,365	550,737	(515,372)	46,706	(11,341)
Total Net Position	3,245,996	3,359,156	(113,161)	2,855,125	390,870
Total Liabilities and Net Position	8,352,434	8,258,015	94,419	7,503,037	849,397