



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
September 30, 2024



FIRE DEPARTMENT OPERATIONS

	Actual YTD Sep-24	Budget YTD Sep-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Sep-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -	\$ -	\$ -	0.0%	-	\$ -
Tax Revenue	\$ 1,123,000	\$ 1,123,000	(0)	\$ 4,492,000	\$ 3,369,000	25.0%	\$ 1,058,000	\$ 65,000
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 10,669	\$ 10,777	\$ (108)	\$ 43,108	\$ 32,439	24.8%	\$ 10,222	\$ 447
Inspections	\$ 12,088	\$ 5,000	\$ 7,088	\$ 20,000	\$ 7,912	60.4%	\$ 8,820	\$ 3,268
Administration and Grants	\$ 73,967	\$ 202,134	\$ (128,167)	\$ 808,536	\$ 734,569	9.1%	\$ 7,138	\$ 66,829
Total Revenue	\$ 1,219,724	\$ 1,340,911	\$ (121,187)	\$ 5,363,644	\$ 4,143,920	22.7%	\$ 1,084,179	\$ 135,545
Salaries & Wages	\$ 514,393	\$ 489,697	\$ 24,696	\$ 1,958,789	\$ 1,444,396	26.3%	\$ 445,955	\$ 68,439
Employee Benefits	\$ 316,635	\$ 333,498	\$ (16,863)	\$ 1,333,991	\$ 1,017,356	23.7%	\$ 287,815	\$ 28,820
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 90,687	\$ 107,520	\$ (16,833)	\$ 430,080	\$ 339,393	21.1%	\$ 48,531	\$ 42,156
Materials & Supplies	\$ 8,910	\$ 8,600	\$ 310	\$ 34,400	\$ 25,490	25.9%	\$ 5,725	\$ 3,185
Maintenance Equipment	\$ 1,248	\$ 6,479	\$ (5,230)	\$ 25,915	\$ 24,667	4.8%	\$ 2,659	\$ (1,411)
Facilities: Maintenance & Repairs	\$ 8,355	\$ 6,846	\$ 1,509	\$ 27,383	\$ 19,028	30.5%	\$ 7,425	\$ 930
Training & Memberships	\$ 655	\$ 5,438	\$ (4,783)	\$ 21,750	\$ 21,095	3.0%	\$ 1,631	\$ (976)
Vehicle Repair/Maintenance	\$ 5,002	\$ 8,075	\$ (3,073)	\$ 32,300	\$ 27,298	15.5%	\$ 3,234	\$ 1,769
Board Expenses	\$ 4,036	\$ 4,406	\$ (370)	\$ 17,625	\$ 13,589	22.9%	\$ 3,254	\$ 782
Consulting	\$ 3,350	\$ 204,296	\$ (200,945)	\$ 817,183	\$ 813,833	0.4%	\$ 8,223	\$ (4,873)
Insurance	\$ 16,156	\$ 15,605	\$ 551	\$ 62,418	\$ 46,262	25.9%	\$ 13,686	\$ 2,470
Rents/Licenses & Permits	\$ 9,463	\$ 22,968	\$ (13,505)	\$ 91,870	\$ 82,407	10.3%	\$ 10,615	\$ (1,153)
Office Expenses	\$ 4,109	\$ 5,916	\$ (1,807)	\$ 23,663	\$ 19,554	17.4%	\$ 2,065	\$ 2,044
Travel, Meetings & Recruitment	\$ 967	\$ 3,750	\$ (2,783)	\$ 15,000	\$ 14,033	6.4%	\$ 6,534	\$ (5,568)
Utilities	\$ 19,385	\$ 25,648	\$ (6,263)	\$ 102,590	\$ 83,205	18.9%	\$ 11,987	\$ 7,398
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 1,003,350	\$ 1,248,739	\$ (245,389)	\$ 4,994,957	\$ 3,991,607	20.1%	\$ 859,338	\$ 144,012
Operating Surplus (Deficit)	\$ 216,374	\$ 92,172	\$ 124,202	\$ 368,687			\$ 224,842	\$ (8,468)
Depreciation	\$ 59,546	\$ 59,547	\$ (1)	\$ 238,188	\$ 178,642	25.0%	\$ 59,546	\$ -
Net Surplus (Deficit)	\$ 156,828	\$ 32,625	\$ 124,203	\$ 130,499			\$ 165,296	\$ (8,468)

25.0% of the Budgeted Year Expended

Highlights

- Revenue** is at \$1.2M for the year. This is \$136K more than PY, due mostly to increased property tax and grant revenue.
 - Salaries, Benefits, and Billable Wages** are slightly over budget due to overtime. The two open fire fighter positions have been filled.
 - Admin Salaries & Benefits:** One third of the administration salaries are allocated to the Fire Department.
 - Materials & Supplies** include EMS supplies, uniforms, household, protective gear, & uniforms.
 - Facilities: Maint & Repair** is slightly over budget due to annual permitting fees, and repair to the garage bay door.
 - Consulting** consists of the OV Fuels Reduction Projects. These are budgeted and grant funded.
 - In total we are 25% through the year. Revenues are at 23% of the budget and expenses are at 20%.
- Compared to PY at this time, our net surplus is \$8K less, mostly due to additional staffing.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
 September 30, 2024



	Balance Sep-24	Balance Aug-24	Change Prior Month	Balance Sep-23	Change Prior Year
ASSETS					
Current Assets					
Cash	233,797	218,102	15,695	193,713	40,084
Accounts Receivable	341,782	293,451	48,331	5,964	335,818
Prepaid Expenses	356,649	397,464	(40,815)	309,211	47,438
Total Current Assets	932,228	909,017	23,211	508,888	423,339
Noncurrent Assets					
Open Projects	84,335	67,710	16,626	5,861	78,474
Property, Plant, & Equipment	8,673,669	8,764,363	(90,694)	8,582,240	91,429
Accumulated Depreciation	(4,205,406)	(4,251,848)	46,442	(4,033,514)	(171,893)
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	328,628	562,620	(233,991)	366,521	(37,892)
Total Noncurrent Assets	4,937,370	5,198,988	(261,618)	5,017,157	(79,788)
Deferred Outflows					
Deferred Outflows - Pension	1,787,620	1,787,620	-	1,872,899	(85,279)
Deferred Outflows - OPEB	133,643	133,643	-	139,636	(5,993)
Total Deferred Outflows	1,921,263	1,921,263	-	2,012,536	(91,273)
Total Assets	7,790,860	8,029,268	(238,408)	7,538,581	252,279
LIABILITIES					
Current Liabilities					
Accounts Payable	4,426	44,549	(40,124)	12,629	(8,203)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	482,378	452,237	30,141	410,824	71,554
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	486,804	496,786	(9,983)	423,453	63,351
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	219,688	219,688	-	228,095	(8,407)
Total LT Liabilities	3,916,189	3,916,189	-	3,480,670	435,519
Deferred Inflows					
Deferred Inflows - Pension	234,941	234,941	-	352,253	(117,313)
Deferred Inflows - OPEB	210,298	210,298	-	217,083	(6,785)
Deferred Inflows - Leases	51,365	51,365	-	91,407	(40,042)
Total Deferred Inflows	496,604	496,604	-	660,744	(164,139)
Total Liabilities	4,899,596	4,909,579	(9,983)	4,564,866	334,730
NET POSITION					
Investment in Capital Assets	2,734,436	3,070,662	(336,226)	2,808,419	(73,983)
Current Year Net Income	156,828	49,027	107,801	165,296	(8,468)
Total Net Position	2,891,264	3,119,689	(228,425)	2,973,715	(82,451)
Total Liabilities and Net Position	7,790,860	8,029,268	(238,408)	7,538,581	252,279