



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Aug-24	Budget YTD Aug-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Aug-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 748,667	\$ 748,667	(0)	\$ 4,492,000	\$ 3,743,333	16.7%	\$ 705,333	\$ 43,333
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 7,113	\$ 7,185	(72)	\$ 43,108	\$ 35,995	16.5%	\$ 6,815	\$ 298
Inspections	\$ 4,971	\$ 3,333	\$ 1,637	\$ 20,000	\$ -	24.9%	\$ 5,418	\$ (447)
Administration and Grants	\$ 56	\$ 134,756	\$ (134,700)	\$ 808,536	\$ 808,480	0.0%	\$ 12,170	\$ (12,114)
Total Revenue	\$ 760,806	\$ 893,941	\$ (133,135)	\$ 5,363,644	\$ 4,587,809	14.2%	\$ 729,735	\$ 31,071
Salaries & Wages	\$ 348,880	\$ 326,465	\$ 22,416	\$ 1,958,789	\$ 1,609,909	17.8%	\$ 290,892	\$ 57,988
Employee Benefits	\$ 212,748	\$ 222,332	(9,584)	\$ 1,333,991	\$ 1,121,243	15.9%	\$ 192,409	\$ 20,339
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 50,312	\$ 71,680	(21,368)	\$ 430,080	\$ 379,768	11.7%	\$ 48,531	\$ 1,781
Materials & Supplies	\$ 7,791	\$ 5,733	\$ 2,058	\$ 34,400	\$ 26,609	22.6%	\$ 3,968	\$ 3,824
Maintenance Equipment	\$ 851	\$ 4,319	(3,468)	\$ 25,915	\$ 25,064	3.3%	\$ 1,482	\$ (630)
Facilities: Maintenance & Repairs	\$ 8,282	\$ 4,564	\$ 3,718	\$ 27,383	\$ 19,101	30.2%	\$ 3,090	\$ 5,191
Training & Memberships	\$ 368	\$ 3,625	(3,257)	\$ 21,750	\$ 21,382	1.7%	\$ 582	\$ (215)
Vehicle Repair/Maintenance	\$ 2,582	\$ 5,383	(2,802)	\$ 32,300	\$ 29,718	8.0%	\$ 1,695	\$ 887
Board Expenses	\$ 2,051	\$ 2,938	(886)	\$ 17,625	\$ 15,574	11.6%	\$ 1,259	\$ 792
Consulting	\$ 2,856	\$ 136,197	(133,341)	\$ 817,183	\$ 814,327	0.3%	\$ 5,152	\$ (2,296)
Insurance	\$ 10,770	\$ 10,403	\$ 367	\$ 62,418	\$ 51,648	17.3%	\$ 9,124	\$ 1,647
Rents/Licenses & Permits	\$ 6,271	\$ 15,312	(9,041)	\$ 91,870	\$ 85,599	6.8%	\$ 7,210	\$ (939)
Office Expenses	\$ 3,017	\$ 3,944	(927)	\$ 23,663	\$ 20,646	12.8%	\$ 797	\$ 2,220
Travel, Meetings & Recruitment	\$ 852	\$ 2,500	(1,648)	\$ 15,000	\$ 14,148	5.7%	\$ 4,928	\$ (4,076)
Utilities	\$ 14,449	\$ 17,098	(2,649)	\$ 102,590	\$ 88,141	14.1%	\$ 10,610	\$ 3,839
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 672,082	\$ 832,493	\$ (160,411)	\$ 4,994,957	\$ 4,322,875	13.5%	\$ 581,729	\$ 90,352
Operating Surplus (Deficit)	\$ 88,724	\$ 61,448	\$ 27,277	\$ 368,687			\$ 148,006	\$ (59,282)
Depreciation	\$ 39,697	\$ 39,698	(1)	\$ 238,188	\$ 198,491	16.7%	\$ 39,697	\$ -
Net Surplus (Deficit)	\$ 49,027	\$ 21,750	\$ 27,278	\$ 130,499			\$ 108,309	\$ (59,282)

16.7% of the Budgeted Year Expended

Highlights

- Revenue** is at \$761K for the year. This is \$31K more than PY, due mostly to increased property tax 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 17% through the year. Revenues are at 14% of the budget and expenses are at 14%.
- Compared to PY at this time, our net surplus is \$59K less, mostly due to additional staffing.



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



	Balance Aug-24	Balance Jul-24	Change Prior Month	Balance Aug-23	Change Prior Year
ASSETS					
Current Assets					
Cash	218,102	217,102	1,000	201,283	16,820
Accounts Receivable	293,451	293,451	-	27,793	265,658
Prepaid Expenses	397,464	424,189	(26,725)	344,364	53,099
Total Current Assets	909,017	934,742	(25,725)	573,440	335,577
Noncurrent Assets					
Open Projects	67,710	0	67,710	-	67,710
Property, Plant, & Equipment	8,764,363	8,764,363	-	8,582,240	182,123
Accumulated Depreciation	(4,251,848)	(4,231,999)	(19,849)	(4,013,665)	(238,183)
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	562,620	728,256	(165,637)	289,067	273,553
Total Noncurrent Assets	5,198,988	5,316,764	(117,775)	4,953,691	245,297
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	8,029,268	8,172,769	(143,501)	7,539,667	489,601
LIABILITIES					
Current Liabilities					
Accounts Payable	44,549	115,139	(70,589)	8,067	36,482
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	452,237	538,971	(86,735)	473,458	(21,222)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	496,786	654,110	(157,324)	481,526	15,260
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	4,909,579	5,066,903	(157,324)	4,622,939	286,640
NET POSITION					
Investment in Capital Assets	3,070,662	3,070,662	-	2,808,419	262,243
Current Year Net Income	49,027	35,204	13,823	108,309	(59,282)
Total Net Position	3,119,689	3,105,866	13,823	2,916,728	202,961
Total Liabilities and Net Position	8,029,268	8,172,769	(143,501)	7,539,667	489,601