



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Oct-24	Budget YTD Oct-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Oct-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 1,497,333	\$ 1,497,333	(0)	\$ 4,492,000	\$ 2,994,667	33.3%	\$ 1,410,667	\$ 86,667
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 14,226	\$ 14,369	\$ (144)	\$ 43,108	\$ 28,882	33.0%	\$ 13,824	\$ 402
Inspections	\$ 15,444	\$ 6,667	\$ 8,778	\$ 20,000	\$ 4,556	77.2%	\$ 14,506	\$ 938
Administration and Grants	\$ 73,967	\$ 269,512	\$ (195,545)	\$ 808,536	\$ 734,569	9.1%	\$ 46,627	\$ 27,340
Total Revenue	\$ 1,600,970	\$ 1,787,881	\$ (186,911)	\$ 5,363,644	\$ 3,762,674	29.8%	\$ 1,485,623	\$ 115,347
Salaries & Wages	\$ 687,196	\$ 652,930	\$ 34,266	\$ 1,958,789	\$ 1,271,593	35.1%	\$ 596,693	\$ 90,503
Employee Benefits	\$ 424,625	\$ 444,664	\$ (20,038)	\$ 1,333,991	\$ 909,366	31.8%	\$ 378,031	\$ 46,595
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 122,252	\$ 143,360	\$ (21,108)	\$ 430,080	\$ 307,828	28.4%	\$ 58,355	\$ 63,897
Materials & Supplies	\$ 11,369	\$ 11,467	\$ (98)	\$ 34,400	\$ 23,031	33.0%	\$ 8,182	\$ 3,187
Maintenance Equipment	\$ 2,161	\$ 8,638	\$ (6,477)	\$ 25,915	\$ 23,754	8.3%	\$ 5,248	\$ (3,087)
Facilities: Maintenance & Repairs	\$ 14,915	\$ 9,128	\$ 5,788	\$ 27,383	\$ 12,468	54.5%	\$ 10,728	\$ 4,187
Training & Memberships	\$ 2,173	\$ 7,250	\$ (5,077)	\$ 21,750	\$ 19,577	10.0%	\$ 2,233	\$ (60)
Vehicle Repair/Maintenance	\$ 5,621	\$ 10,767	\$ (5,146)	\$ 32,300	\$ 26,679	17.4%	\$ 4,432	\$ 1,188
Board Expenses	\$ 4,900	\$ 5,875	\$ (975)	\$ 17,625	\$ 12,725	27.8%	\$ 4,609	\$ 291
Consulting	\$ 35,964	\$ 272,394	\$ (236,431)	\$ 817,183	\$ 781,219	4.4%	\$ 8,310	\$ 27,653
Insurance	\$ 16,156	\$ 20,806	\$ (4,650)	\$ 62,418	\$ 46,262	25.9%	\$ 18,248	\$ (2,092)
Rents/Licenses & Permits	\$ 15,878	\$ 30,623	\$ (14,745)	\$ 91,870	\$ 75,992	17.3%	\$ 14,545	\$ 1,334
Office Expenses	\$ 4,360	\$ 7,888	\$ (3,528)	\$ 23,663	\$ 19,303	18.4%	\$ 2,561	\$ 1,799
Travel, Meetings & Recruitment	\$ 1,077	\$ 5,000	\$ (3,923)	\$ 15,000	\$ 13,923	7.2%	\$ 6,823	\$ (5,746)
Utilities	\$ 30,191	\$ 34,197	\$ (4,006)	\$ 102,590	\$ 72,399	29.4%	\$ 13,876	\$ 16,315
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 1,378,837	\$ 1,664,986	\$ (286,148)	\$ 4,994,957	\$ 3,616,120	27.6%	\$ 1,132,873	\$ 245,964
Operating Surplus (Deficit)	\$ 222,133	\$ 122,896	\$ 99,237	\$ 368,687			\$ 352,750	\$ (130,618)
Depreciation	\$ 79,394	\$ 79,396	\$ (2)	\$ 238,188	\$ 158,794	33.3%	\$ 79,394	\$ -
Net Surplus (Deficit)	\$ 142,738	\$ 43,500	\$ 99,239	\$ 130,499			\$ 273,356	\$ (130,618)

33.3% of the Budgeted Year Expended

Highlights

-**Revenue** is at \$1.6M for the year. This is \$115K 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 33% through the year. Revenues are at 30% of the budget and expenses are at 28%.

Compared to PY at this time, our net surplus is \$131K less, mostly due to additional staffing.



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



	Balance Oct-24	Balance Sep-24	Change Prior Month	Balance Oct-23	Change Prior Year
ASSETS					
Current Assets					
Cash	233,797	233,797	-	193,713	40,084
Accounts Receivable	341,907	341,782	125	44,453	297,454
Prepaid Expenses	338,680	356,649	(17,969)	278,532	60,148
Total Current Assets	914,384	932,228	(17,844)	516,698	397,685
Noncurrent Assets					
Open Projects	112,283	84,335	27,948	5,861	106,422
Property, Plant, & Equipment	8,673,669	8,673,669	-	8,582,240	91,429
Accumulated Depreciation	(4,225,255)	(4,205,406)	(19,849)	(4,053,362)	(171,893)
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	437,102	328,628	108,474	499,642	(62,540)
Total Noncurrent Assets	5,053,943	4,937,370	116,573	5,130,430	(76,487)
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	7,889,590	7,790,860	98,729	7,659,665	229,925
LIABILITIES					
Current Liabilities					
Accounts Payable	82,782	4,426	78,356	311	82,471
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	516,841	482,378	34,463	436,165	80,676
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	599,623	486,804	112,819	436,476	163,147
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	5,012,415	4,899,596	112,819	4,577,889	434,526
NET POSITION					
Investment in Capital Assets	2,734,436	2,734,436	-	2,808,419	(73,983)
Current Year Net Income	142,738	156,828	(14,090)	273,356	(130,618)
Total Net Position	2,877,175	2,891,264	(14,090)	3,081,775	(204,601)
Total Liabilities and Net Position	7,889,590	7,790,860	98,729	7,659,665	229,925