



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
December 31, 2024



**FIRE DEPARTMENT OPERATIONS**

	Actual YTD Dec-24	Budget YTD Dec-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Dec-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -	\$ -	\$ -	0.0%	-	\$ -
Tax Revenue	\$ 2,246,000	\$ 2,246,000	(0)	\$ 4,492,000	\$ 2,246,000	50.0%	\$ 2,116,000	\$ 130,000
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 21,338	\$ 21,554	\$ (216)	\$ 43,108	\$ 21,770	49.5%	\$ 20,742	\$ 597
Inspections	\$ 25,969	\$ 10,000	\$ 15,969	\$ 20,000	\$ (5,969)	129.8%	\$ 23,490	\$ 2,479
Administration and Grants	\$ 118,403	\$ 404,268	\$ (285,865)	\$ 808,536	\$ 690,133	14.6%	\$ 206,675	\$ (88,273)
<b>Total Revenue</b>	<b>\$ 2,411,710</b>	<b>\$ 2,681,822</b>	<b>\$ (270,112)</b>	<b>\$ 5,363,644</b>	<b>\$ 2,951,934</b>	<b>45.0%</b>	<b>\$ 2,366,908</b>	<b>\$ 44,802</b>
Salaries & Wages	\$ 982,493	\$ 979,395	\$ 3,098	\$ 1,958,789	\$ 976,296	50.2%	\$ 856,712	\$ 125,781
Employee Benefits	\$ 634,257	\$ 666,996	\$ (32,738)	\$ 1,333,991	\$ 699,734	47.5%	\$ 553,709	\$ 80,549
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 186,797	\$ 215,040	\$ (28,243)	\$ 430,080	\$ 243,283	43.4%	\$ 123,956	\$ 62,841
Materials & Supplies	\$ 14,443	\$ 17,200	\$ (2,757)	\$ 34,400	\$ 19,957	42.0%	\$ 10,167	\$ 4,276
Maintenance Equipment	\$ 4,994	\$ 12,958	\$ (7,964)	\$ 25,915	\$ 20,921	19.3%	\$ 7,260	\$ (2,267)
Facilities: Maintenance & Repairs	\$ 22,650	\$ 13,692	\$ 8,958	\$ 27,383	\$ 4,733	82.7%	\$ 16,771	\$ 5,878
Training & Memberships	\$ 8,643	\$ 10,875	\$ (2,232)	\$ 21,750	\$ 13,107	39.7%	\$ 7,402	\$ 1,241
Vehicle Repair/Maintenance	\$ 8,430	\$ 16,150	\$ (7,720)	\$ 32,300	\$ 23,870	26.1%	\$ 33,789	\$ (25,359)
Board Expenses	\$ 5,650	\$ 8,813	\$ (3,163)	\$ 17,625	\$ 11,975	32.1%	\$ 7,920	\$ (2,271)
Consulting	\$ 39,309	\$ 408,592	\$ (369,283)	\$ 817,183	\$ 777,874	4.8%	\$ 155,836	\$ (116,527)
Insurance	\$ 32,311	\$ 31,209	\$ 1,102	\$ 62,418	\$ 30,107	51.8%	\$ 27,371	\$ 4,940
Rents/Licenses & Permits	\$ 22,939	\$ 45,935	\$ (22,996)	\$ 91,870	\$ 68,931	25.0%	\$ 29,929	\$ (6,990)
Office Expenses	\$ 8,239	\$ 11,832	\$ (3,592)	\$ 23,663	\$ 15,424	34.8%	\$ 3,808	\$ 4,431
Travel, Meetings & Recruitment	\$ 5,982	\$ 7,500	\$ (1,518)	\$ 15,000	\$ 9,018	39.9%	\$ 8,553	\$ (2,571)
Utilities	\$ 54,811	\$ 51,295	\$ 3,516	\$ 102,590	\$ 47,779	53.4%	\$ 20,819	\$ 33,992
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,031,947</b>	<b>\$ 2,497,479</b>	<b>\$ (465,532)</b>	<b>\$ 4,994,957</b>	<b>\$ 2,963,010</b>	<b>40.7%</b>	<b>\$ 1,864,003</b>	<b>\$ 167,944</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 379,763</b>	<b>\$ 184,344</b>	<b>\$ 195,420</b>	<b>\$ 368,687</b>			<b>\$ 502,905</b>	<b>\$ (123,142)</b>
Depreciation	\$ 119,091	\$ 119,094	\$ (3)	\$ 238,188	\$ 119,097	50.0%	\$ 119,091	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ 260,672</b>	<b>\$ 65,250</b>	<b>\$ 195,422</b>	<b>\$ 130,499</b>			<b>\$ 383,814</b>	<b>\$ (123,142)</b>

50.0% of the Budgeted Year Expended

**Highlights**

- Revenue** is at \$2.4M for the year. This is \$45K 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 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 50% through the year. Revenues are at 45% of the budget and expenses are at 41%.
- Compared to PY at this time, our net surplus is \$123K less, mostly due to additional employees and labor costs.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
GOVERNMENTAL BALANCE SHEET  
December 31, 2024**



	Balance Dec-24	Balance Nov-24	Change Prior Month	Balance Dec-23	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	226,126	233,797	(7,671)	211,913	14,213
Accounts Receivable	55,176	3,503	51,674	154,417	(99,240)
Prepaid Expenses	243,932	284,747	(40,815)	234,465	9,467
<b>Total Current Assets</b>	<b>525,235</b>	<b>522,046</b>	<b>3,188</b>	<b>600,795</b>	<b>(75,560)</b>
<b>Noncurrent Assets</b>					
Open Projects	127,020	118,839	8,181	83,720	43,300
Property, Plant, & Equipment	8,673,669	8,673,669	-	8,582,240	91,429
Accumulated Depreciation	(4,264,952)	(4,245,103)	(19,849)	(4,093,059)	(171,893)
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	901,606	862,020	39,586	487,041	414,564
<b>Total Noncurrent Assets</b>	<b>5,493,486</b>	<b>5,465,568</b>	<b>27,918</b>	<b>5,155,991</b>	<b>337,495</b>
<b>Deferred Outflows</b>					
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)
<b>Total Deferred Outflows</b>	<b>1,921,263</b>	<b>1,921,263</b>	<b>-</b>	<b>2,012,536</b>	<b>(91,273)</b>
<b>Total Assets</b>	<b>7,939,984</b>	<b>7,908,877</b>	<b>31,107</b>	<b>7,769,322</b>	<b>170,662</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	33,895	47,191	(13,295)	12,168	21,727
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	498,188	526,980	(28,792)	423,508	74,680
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>532,083</b>	<b>574,170</b>	<b>(42,087)</b>	<b>435,676</b>	<b>96,407</b>
<b>Long-Term Liabilities</b>					
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)
<b>Total LT Liabilities</b>	<b>3,916,189</b>	<b>3,916,189</b>	<b>-</b>	<b>3,480,670</b>	<b>435,519</b>
<b>Deferred Inflows</b>					
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)
<b>Total Deferred Inflows</b>	<b>496,604</b>	<b>496,604</b>	<b>-</b>	<b>660,744</b>	<b>(164,139)</b>
<b>Total Liabilities</b>	<b>4,944,876</b>	<b>4,986,963</b>	<b>(42,087)</b>	<b>4,577,089</b>	<b>367,787</b>
<b>NET POSITION</b>					
Investment in Capital Assets	2,734,436	2,734,436	-	2,808,419	(73,983)
Current Year Net Income	260,672	187,478	73,194	383,814	(123,142)
<b>Total Net Position</b>	<b>2,995,108</b>	<b>2,921,914</b>	<b>73,194</b>	<b>3,192,233</b>	<b>(197,125)</b>
<b>Total Liabilities and Net Position</b>	<b>7,939,984</b>	<b>7,908,877</b>	<b>31,107</b>	<b>7,769,322</b>	<b>170,662</b>