



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
January 31, 2025



FIRE DEPARTMENT OPERATIONS

	Actual YTD Jan-25	Budget YTD Jan-25	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jan-24	Over/ (under) to PY
Rate Revenue	-	-	\$ -	\$ -	\$ -	0.0%	-	\$ -
Tax Revenue	\$ 2,620,333	\$ 2,620,333	(0)	\$ 4,492,000	\$ 1,871,667	58.3%	\$ 2,468,667	\$ 151,667
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 24,895	\$ 25,146	(251)	\$ 43,108	\$ 18,213	57.8%	\$ 24,298	\$ 597
Inspections	\$ 32,753	\$ 11,667	\$ 21,086	\$ 20,000	\$ (12,753)	163.8%	\$ 25,383	\$ 7,370
Administration and Grants	\$ 120,473	\$ 471,646	\$ (351,173)	\$ 808,536	\$ 688,063	14.9%	\$ 208,608	\$ (88,134)
Total Revenue	\$ 2,798,454	\$ 3,128,792	\$ (330,338)	\$ 5,363,644	\$ 2,565,190	52.2%	\$ 2,726,955	\$ 71,499
Salaries & Wages	\$ 1,215,211	\$ 1,142,627	\$ 72,584	\$ 1,958,789	\$ 743,578	62.0%	\$ 1,015,495	\$ 199,715
Employee Benefits	\$ 750,239	\$ 778,161	(27,922)	\$ 1,333,991	\$ 583,752	56.2%	\$ 649,546	\$ 100,693
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 230,256	\$ 250,880	(20,624)	\$ 430,080	\$ 199,824	53.5%	\$ 184,227	\$ 46,029
Materials & Supplies	\$ 15,806	\$ 20,067	(4,261)	\$ 34,400	\$ 18,594	45.9%	\$ 13,604	\$ 2,202
Maintenance Equipment	\$ 6,134	\$ 15,117	(8,983)	\$ 25,915	\$ 19,781	23.7%	\$ 7,617	\$ (1,483)
Facilities: Maintenance & Repairs	\$ 26,150	\$ 15,973	\$ 10,177	\$ 27,383	\$ 1,233	95.5%	\$ 21,705	\$ 4,445
Training & Memberships	\$ 14,339	\$ 12,688	\$ 1,651	\$ 21,750	\$ 7,411	65.9%	\$ 7,565	\$ 6,774
Vehicle Repair/Maintenance	\$ 9,367	\$ 18,842	(9,475)	\$ 32,300	\$ 22,933	29.0%	\$ 40,667	\$ (31,300)
Board Expenses	\$ 9,073	\$ 10,281	(1,208)	\$ 17,625	\$ 8,552	51.5%	\$ 8,924	\$ 149
Consulting	\$ 57,207	\$ 476,690	(419,483)	\$ 817,183	\$ 759,976	7.0%	\$ 169,096	(111,889)
Insurance	\$ 37,697	\$ 36,411	\$ 1,286	\$ 62,418	\$ 24,721	60.4%	\$ 28,424	\$ 9,272
Rents/Licenses & Permits	\$ 34,669	\$ 53,591	(18,922)	\$ 91,870	\$ 57,201	37.7%	\$ 33,026	\$ 1,643
Office Expenses	\$ 10,575	\$ 13,803	(3,228)	\$ 23,663	\$ 13,088	44.7%	\$ 4,380	\$ 6,195
Travel, Meetings & Recruitment	\$ 8,187	\$ 8,750	(563)	\$ 15,000	\$ 6,813	54.6%	\$ 9,343	\$ (1,155)
Utilities	\$ 64,350	\$ 59,844	\$ 4,506	\$ 102,590	\$ 38,240	62.7%	\$ 42,384	\$ 21,966
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 2,489,258	\$ 2,913,725	\$ (424,467)	\$ 4,994,957	\$ 2,505,699	49.8%	\$ 2,236,003	\$ 253,255
Operating Surplus (Deficit)	\$ 309,196	\$ 215,067	\$ 94,128	\$ 368,687			\$ 490,952	\$ (181,757)
Depreciation	\$ 138,940	\$ 138,943	(3)	\$ 238,188	\$ 99,248	58.3%	\$ 138,940	\$ -
Net Surplus (Deficit)	\$ 170,256	\$ 76,124	\$ 94,131	\$ 130,499			\$ 352,013	\$ (181,757)

58.3% of the Budgeted Year Expended

Highlights

- Revenue** is at \$2.8M for the year. This is \$72K more than PY, due mostly to increased property tax and less in 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.
- Training & Memberships** purchases include various Firefighter classes, \$5K towards hazard command training, and meetings for the Chief.
- Consulting** consists of the OV Fuels Reduction Projects. These are budgeted and grant funded.
- In total we are 58% through the year. Revenues are at 52% of the budget and expenses are at 50%.
- Compared to PY at this time, our net surplus is \$182K less, mostly due to additional employees and labor costs, and less in consultant work year to date.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
January 31, 2025**



	Balance Jan-25	Balance Dec-24	Change Prior Month	Balance Jan-24	Change Prior Year
ASSETS					
Current Assets					
Cash	226,126	226,126	-	211,913	14,213
Accounts Receivable	37,510	55,176	(17,667)	145,194	(107,684)
Prepaid Expenses	214,534	243,932	(29,398)	209,555	4,978
Total Current Assets	478,170	525,235	(47,065)	566,662	(88,492)
Noncurrent Assets					
Open Projects	132,022	127,020	5,002	83,720	48,302
Property, Plant, & Equipment	8,673,669	8,673,669	-	8,582,234	91,435
Accumulated Depreciation	(4,284,801)	(4,264,952)	(19,849)	(4,112,902)	(171,899)
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	856,791	901,606	(44,814)	563,941	292,851
Total Noncurrent Assets	5,433,825	5,493,486	(59,661)	5,213,042	220,783
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	7,833,258	7,939,984	(106,726)	7,792,240	41,018
LIABILITIES					
Current Liabilities					
Accounts Payable	84,565	33,895	50,670	22,810	61,755
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	431,209	498,188	(66,979)	467,586	(36,377)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	515,774	532,083	(16,309)	490,395	25,379
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	4,928,566	4,944,876	(16,309)	4,631,808	296,758
NET POSITION					
Investment in Capital Assets	2,734,436	2,734,436	-	2,808,419	(73,983)
Current Year Net Income	170,256	260,672	(90,416)	352,013	(181,757)
Total Net Position	2,904,692	2,995,108	(90,416)	3,160,432	(255,740)
Total Liabilities and Net Position	7,833,258	7,939,984	(106,726)	7,792,240	41,018