



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Mar-25	Budget YTD Mar-25	Over / (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Mar-24	Over / (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 3,369,000	\$ 3,369,000	(0)	\$ 4,492,000	\$ 1,123,000	75.0%	\$ 3,174,000	\$ 195,000
Strike Team Revenue	\$ 34,281	\$ -	\$ 34,281	\$ -	\$ -	0.0%	\$ -	\$ 34,281
Rental Revenue	\$ 32,008	\$ 32,331	(323)	\$ 43,108	\$ 11,100	74.3%	\$ 31,411	\$ 597
Inspections	\$ 37,216	\$ 15,000	\$ 22,216	\$ 20,000	\$ (17,216)	186.1%	\$ 28,032	\$ 9,185
Grants	\$ 67,005	\$ 573,750	(506,745)	\$ 765,000	\$ 697,995	8.8%	\$ 188,244	\$ (121,239)
Administration	\$ 63,032	\$ 32,652	\$ 30,380	\$ 43,536	\$ (19,496)	144.8%	\$ 30,513	\$ 32,519
Total Revenue	\$ 3,602,542	\$ 4,022,733	\$ (420,191)	\$ 5,363,644	\$ 1,795,383	67.2%	\$ 3,452,200	\$ 150,343
Salaries & Wages	\$ 1,495,887	\$ 1,469,092	\$ 26,795	\$ 1,958,789	\$ 462,902	76.4%	\$ 1,302,281	\$ 193,606
Employee Benefits	\$ 959,725	\$ 1,000,493	(40,768)	\$ 1,333,991	\$ 374,266	71.9%	\$ 831,990	\$ 127,735
Admin Salaries & Benefits	\$ 338,832	\$ 322,560	\$ 16,272	\$ 430,080	\$ 91,248	78.8%	\$ 269,543	\$ 69,290
Materials & Supplies	\$ 20,007	\$ 25,800	(5,793)	\$ 34,400	\$ 14,393	58.2%	\$ 15,225	\$ 4,782
Maintenance Equipment	\$ 7,864	\$ 19,436	(11,572)	\$ 25,915	\$ 18,051	30.3%	\$ 9,846	\$ (1,981)
Facilities: Maintenance & Repairs	\$ 34,691	\$ 20,537	\$ 14,154	\$ 27,383	\$ (7,308)	126.7%	\$ 23,534	\$ 11,158
Training & Memberships	\$ 16,610	\$ 16,313	\$ 297	\$ 21,750	\$ 5,140	76.4%	\$ 8,316	\$ 8,294
Vehicle Repair/Maintenance	\$ 12,468	\$ 24,225	(11,757)	\$ 32,300	\$ 19,832	38.6%	\$ 43,275	\$ (30,807)
Board Expenses	\$ 14,528	\$ 14,044	\$ 485	\$ 18,725	\$ 4,197	77.6%	\$ 12,188	\$ 2,340
Consulting	\$ 59,035	\$ 612,887	(553,852)	\$ 817,183	\$ 758,148	7.2%	\$ 180,782	\$ (121,746)
Insurance	\$ 50,513	\$ 46,814	\$ 3,700	\$ 62,418	\$ 11,905	80.9%	\$ 37,037	\$ 13,476
Rents/Licenses & Permits	\$ 52,014	\$ 68,903	(16,888)	\$ 91,870	\$ 39,856	56.6%	\$ 53,782	\$ (1,768)
Office Expenses	\$ 12,324	\$ 17,747	(5,423)	\$ 23,663	\$ 11,339	52.1%	\$ 6,868	\$ 5,456
Travel, Meetings & Recruitment	\$ 8,758	\$ 11,250	(2,492)	\$ 15,000	\$ 6,242	58.4%	\$ 10,608	\$ (1,850)
Utilities	\$ 85,987	\$ 76,943	\$ 9,044	\$ 102,590	\$ 16,603	83.8%	\$ 70,483	\$ 15,504
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 3,169,245	\$ 3,747,043	\$ (577,798)	\$ 4,996,057	\$ 1,826,812	63.4%	\$ 2,875,756	\$ 293,489
Operating Surplus (Deficit)	\$ 433,297	\$ 275,690	\$ 157,607	\$ 367,587			\$ 576,444	\$ (143,147)
Depreciation	\$ 178,637	\$ 178,641	(4)	\$ 238,188	\$ 59,551	75.0%	\$ 178,637	\$ -
Net Surplus (Deficit)	\$ 254,660	\$ 97,049	\$ 157,611	\$ 129,399			\$ 397,807	\$ (143,147)

75.0% of the Budgeted Year Expended

Highlights

-Revenue is at \$3.6M for the year. This is \$150K 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 OT. There was a strike team at the Eaton Fire, of which wages are reimbursable through OES.

-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. More expenses are expected during the Spring and Summer.

-Utilities are over budget due higher electric rates.

-In total we are 75% through the year. Revenues are at 67% of the budget and expenses are at 63%.

Compared to PY at this time, our net surplus is \$143K less, mostly due to additional employees and labor costs, and less in consultant work year to date.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT BALANCE SHEET
 March 31, 2025



	Balance Mar-25	Balance Feb-25	Change Prior Month	Balance Mar-24	Change Prior Year
ASSETS					
Current Assets					
Cash	228,473	226,126	2,347	194,750	33,723
Accounts Receivable	114,506	108,434	6,071	147,500	(32,995)
Prepaid Expenses	158,512	198,641	(40,129)	139,455	19,057
Total Current Assets	501,491	533,201	(31,710)	481,705	19,785
Noncurrent Assets					
Open Projects	132,367	132,022	345	137,816	(5,449)
Property, Plant, & Equipment	24,673	8,673,669	(8,648,995)	8,582,240	(8,557,567)
Accumulated Depreciation	4,324,498	(4,304,649)	8,629,147	(4,152,605)	8,477,103
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	911,011	871,457	39,554	618,704	292,307
Total Noncurrent Assets	5,448,693	5,428,642	20,050	5,282,204	166,488
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	7,871,446	7,883,106	(11,660)	7,776,445	95,001
LIABILITIES					
Current Liabilities					
Accounts Payable	10,521	36,240	(25,718)	11,070	(549)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	459,036	436,603	22,433	417,736	41,300
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	469,557	472,843	(3,285)	428,806	40,751
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	4,882,350	4,885,636	(3,285)	4,570,220	312,130
NET POSITION					
Investment in Capital Assets	2,734,436	2,734,436	-	2,808,419	(73,983)
Current Year Net Income	254,660	263,035	(8,374)	397,807	(143,147)
Total Net Position	2,989,096	2,997,471	(8,374)	3,206,226	(217,130)
Total Liabilities and Net Position	7,871,446	7,883,106	(11,660)	7,776,445	95,001