



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD May-25	Budget YTD May-25	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD May-24	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 4,117,667	\$ 4,117,667	(0)	\$ 4,492,000	\$ 374,333	91.7%	\$ 3,879,333	\$ 238,333
Strike Team Revenue	\$ 34,281	\$ -	\$ 34,281	\$ -	\$ -	0.0%	\$ -	\$ 34,281
Rental Revenue	\$ 39,121	\$ 39,516	\$ (395)	\$ 43,108	\$ 3,987	90.8%	\$ 38,524	\$ 597
Inspections	\$ 39,101	\$ 18,333	\$ 20,767	\$ 20,000	\$ (19,101)	195.5%	\$ 40,128	\$ (1,027)
Grants	\$ 67,005	\$ 701,250	\$ (634,245)	\$ 765,000	\$ 697,995	8.8%	\$ 188,244	\$ (121,239)
Administration	\$ 63,032	\$ 39,908	\$ 23,124	\$ 43,536	\$ (19,496)	144.8%	\$ 39,531	\$ 23,501
Total Revenue	\$ 4,360,206	\$ 4,916,674	\$ (556,468)	\$ 5,363,644	\$ 1,037,719	81.3%	\$ 4,185,761	\$ 174,445
Salaries & Wages	\$ 1,839,050	\$ 1,795,557	\$ 43,493	\$ 1,958,789	\$ 119,739	93.9%	\$ 1,188,433	\$ 650,617
Employee Benefits	\$ 1,175,189	\$ 1,222,825	\$ (47,636)	\$ 1,333,991	\$ 158,802	88.1%	\$ 949,071	\$ 226,118
Admin Salaries & Benefits	\$ 419,515	\$ 394,240	\$ 25,275	\$ 430,080	\$ 10,565	97.5%	\$ 297,424	\$ 122,092
Materials & Supplies	\$ 23,999	\$ 31,533	\$ (7,534)	\$ 34,400	\$ 10,401	69.8%	\$ 20,648	\$ 3,351
Maintenance Equipment	\$ 9,535	\$ 23,755	\$ (14,220)	\$ 25,915	\$ 16,380	36.8%	\$ 10,885	\$ (1,350)
Facilities: Maintenance & Repairs	\$ 36,653	\$ 25,101	\$ 11,552	\$ 27,383	\$ (9,270)	133.9%	\$ 24,365	\$ 12,288
Training & Memberships	\$ 18,002	\$ 19,938	\$ (1,935)	\$ 21,750	\$ 3,748	82.8%	\$ 9,139	\$ 8,863
Vehicle Repair/Maintenance	\$ 13,968	\$ 29,608	\$ (15,640)	\$ 32,300	\$ 18,332	43.2%	\$ 46,759	\$ (32,791)
Board Expenses	\$ 23,470	\$ 23,146	\$ 324	\$ 25,250	\$ 1,780	93.0%	\$ 13,079	\$ 10,391
Consulting	\$ 90,902	\$ 749,084	\$ (658,182)	\$ 817,183	\$ 726,281	11.1%	\$ 267,447	\$ (176,544)
Insurance	\$ 60,591	\$ 57,217	\$ 3,375	\$ 62,418	\$ 1,827	97.1%	\$ 41,599	\$ 18,993
Rents/Licenses & Permits	\$ 76,547	\$ 84,214	\$ (7,668)	\$ 91,870	\$ 15,323	83.3%	\$ 69,296	\$ 7,251
Office Expenses	\$ 15,367	\$ 21,691	\$ (6,325)	\$ 23,663	\$ 8,296	64.9%	\$ 8,658	\$ 6,709
Travel, Meetings & Recruitment	\$ 10,256	\$ 13,750	\$ (3,494)	\$ 15,000	\$ 4,744	68.4%	\$ 11,390	\$ (1,134)
Utilities	\$ 100,334	\$ 94,041	\$ 6,293	\$ 102,590	\$ 2,256	97.8%	\$ 80,754	\$ 19,580
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 3,913,380	\$ 4,585,700	\$ (672,321)	\$ 5,002,582	\$ 1,089,202	78.2%	\$ 3,038,948	\$ 874,432
Operating Surplus (Deficit)	\$ 446,826	\$ 330,973	\$ 115,853	\$ 361,062			\$ 1,146,813	\$ (699,987)
Depreciation	\$ 218,334	\$ 218,339	\$ (5)	\$ 238,188	\$ 19,854	91.7%	\$ 218,334	\$ -
Net Surplus (Deficit)	\$ 228,492	\$ 112,634	\$ 115,858	\$ 122,874			\$ 928,479	\$ (699,987)

91.7% of the Budgeted Year Expended

Highlights

-Revenue is at \$4.4M for the year. This is \$175K 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 92% through the year. Revenues are at 81% of the budget and expenses are at 78%.
 Compared to PY at this time, our net surplus is \$700K less. Financial reports for May 2024 were skipped due to parental leave.



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



	Balance May-25	Balance Apr-25	Change Prior Month	Balance May-24	Change Prior Year
ASSETS					
Current Assets					
Cash	228,473	228,473	-	216,821	11,652
Accounts Receivable	(315)	117,143	(117,458)	5,966	(6,282)
Prepaid Expenses	89,127	117,591	(28,464)	116,066	(26,939)
Total Current Assets	317,285	463,207	(145,922)	338,853	(21,568)
Noncurrent Assets					
Open Projects	150,030	138,028	12,001	150,406	(376)
Property, Plant, & Equipment	8,673,669	8,673,669	-	8,582,240	91,429
Accumulated Depreciation	(4,364,195)	(4,344,346)	(19,849)	(4,192,302)	(171,893)
Lease Receivable	56,144	56,144	-	96,049	(39,906)
Intercompany	1,114,266	982,093	132,173	891,876	222,389
Total Noncurrent Assets	5,629,913	5,505,587	124,326	5,528,269	101,644
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	7,868,461	7,890,057	(21,596)	7,879,658	(11,197)
LIABILITIES					
Current Liabilities					
Accounts Payable	22,893	5,369	17,524	1,347	21,546
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	469,847	482,630	(12,783)	-	469,847
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	492,740	487,999	4,741	1,347	491,393
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	4,905,532	4,900,791	4,741	4,142,760	762,772
NET POSITION					
Investment in Capital Assets	2,734,436	2,734,436	-	2,808,419	(73,983)
Current Year Net Income	228,492	254,829	(26,337)	928,479	(699,987)
Total Net Position	2,962,928	2,989,266	(26,337)	3,736,898	(773,970)
Total Liabilities and Net Position	7,868,461	7,890,057	(21,596)	7,879,658	(11,197)