



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Jan-24	Budget YTD Jan-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jan-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 2,468,667	\$ 2,468,667	\$ 0	\$ 4,232,000	\$ 1,763,333	58.3%	\$ 2,248,180	\$ 220,487
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 30,928	\$ (30,928)
Rental Revenue	\$ 24,298	\$ 24,911	\$ (613)	\$ 42,705	\$ 18,407	56.9%	\$ 23,851	\$ 447
Inspections	\$ 25,383	\$ 5,833	\$ 19,549	\$ 10,000	\$ -	253.8%	\$ (14,946)	\$ 40,329
Administration	\$ 208,608	\$ 160,433	\$ 48,175	\$ 275,028	\$ 66,420	75.8%	\$ 66,182	\$ 142,425
Total Revenue	\$ 2,726,955	\$ 2,659,844	\$ 67,111	\$ 4,559,733	\$ 1,848,160	59.8%	\$ 2,354,195	\$ 372,761
Salaries & Wages	\$ 1,015,495	\$ 1,067,379	\$ (51,883)	\$ 1,829,792	\$ 814,297	55.5%	\$ 989,422	\$ 26,074
Employee Benefits	\$ 649,546	\$ 753,810	\$ (104,264)	\$ 1,292,245	\$ 642,699	50.3%	\$ 624,606	\$ 24,939
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 30,928	\$ (30,928)
Admin Salaries & Benefits	\$ 184,227	\$ 178,210	\$ 6,017	\$ 305,502	\$ 121,275	60.3%	\$ 174,327	\$ 9,899
Materials & Supplies	\$ 13,604	\$ 20,067	\$ (6,463)	\$ 34,400	\$ 20,796	39.5%	\$ 14,874	\$ (1,270)
Maintenance Equipment	\$ 7,617	\$ 15,117	\$ (7,500)	\$ 25,915	\$ 18,298	29.4%	\$ 15,454	\$ (7,837)
Facilities: Maintenance & Repairs	\$ 21,705	\$ 15,973	\$ 5,732	\$ 27,383	\$ 5,678	79.3%	\$ 21,038	\$ 667
Training & Memberships	\$ 7,565	\$ 12,688	\$ (5,123)	\$ 21,750	\$ 14,185	34.8%	\$ 5,866	\$ 1,698
Vehicle Repair/Maintenance	\$ 40,667	\$ 18,842	\$ 21,825	\$ 32,300	\$ (8,367)	125.9%	\$ 17,057	\$ 23,610
Board Expenses	\$ 7,920	\$ 10,354	\$ (2,434)	\$ 17,750	\$ 9,830	44.6%	\$ 7,210	\$ 710
Consulting	\$ 168,439	\$ 151,021	\$ 17,418	\$ 258,893	\$ 90,454	65.1%	\$ 28,363	\$ 140,075
Insurance	\$ 28,424	\$ 30,523	\$ (2,099)	\$ 52,325	\$ 23,901	54.3%	\$ 26,384	\$ 2,041
Rents/Licenses & Permits	\$ 33,026	\$ 46,502	\$ (13,475)	\$ 79,717	\$ 46,691	41.4%	\$ 23,674	\$ 9,352
Office Expenses	\$ 4,380	\$ 15,553	\$ (11,173)	\$ 26,663	\$ 22,283	16.4%	\$ 6,652	\$ (2,271)
Travel, Meetings & Recruitment	\$ 9,343	\$ 9,975	\$ (632)	\$ 17,100	\$ 7,757	54.6%	\$ 4,336	\$ 5,007
Utilities	\$ 42,384	\$ 43,195	\$ (811)	\$ 74,048	\$ 31,664	57.2%	\$ 32,267	\$ 10,116
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 2,234,341	\$ 2,389,207	\$ (154,865)	\$ 4,095,783	\$ 1,861,442	54.6%	\$ 2,022,459	\$ 211,882
Operating Surplus (Deficit)	\$ 492,614	\$ 270,638	\$ 221,976	\$ 463,950			\$ 331,736	\$ 160,878
Depreciation	\$ 138,940	\$ 138,943	\$ (3)	\$ 238,188	\$ 99,248	58.3%	\$ 138,940	\$ -
Net Surplus (Deficit)	\$ 353,674	\$ 131,695	\$ 221,979	\$ 225,762			\$ 192,796	\$ 160,878

58.3% of the Budgeted Year Expended

Highlights

-Revenue is at \$2.7M for the year. This is \$373K more than PY, due mostly to increased property tax and grant revenue.

-Salaries, Benefits, and Billable Wages are under plan. There remains two open fire fighter positions.

-Admin Salaries & Benefits: One third of the administration salaries are allocated to the Fire Department.

-Facilities: Maint & Repair is slightly over budget due to the quarterly HVAC maintenance agreement and generator permit. These are budgeted.

-Vehicle Repair/Maint includes significant repairs needed for Engine 21 (\$26,000 total). These were not budgeted.

-Consulting is over budget due to the OV-1 Fuels Reduction Project. This was budgeted. This is grant funded.

-In total we are 58% through the year. Revenues are at 60% of the budget and expenses are at 55%.

Compared to PY at this time, our net surplus is \$161K more, mostly due to more tax revenue and grants.



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



	Balance Jan-24	Balance Dec-23	Change Prior Month	Balance Jan-23	Change Prior Year
ASSETS					
Current Assets					
Cash	211,913	211,913	-	25,043	186,870
Accounts Receivable	145,194	154,417	(9,223)	12,332	132,862
Prepaid Expenses	209,555	234,465	(24,910)	155,852	53,703
Total Current Assets	566,662	600,795	(34,132)	193,227	373,435
Noncurrent Assets					
Open Projects	83,720	83,720	-	292,632	(208,912)
Property, Plant, & Equipment	8,582,240	8,582,240	-	8,263,390	318,850
Accumulated Depreciation	(4,112,908)	(4,093,059)	(19,849)	(3,901,856)	(211,052)
Lease Receivable	96,049	96,049	-	133,473	(37,423)
Intercompany	565,602	456,742	108,860	(649,003)	1,214,605
Total Noncurrent Assets	5,214,704	5,125,692	89,011	4,138,635	1,076,068
Deferred Outflows					
Deferred Outflows - Pension	1,872,899	1,872,899	-	1,247,452	625,448
Deferred Outflows - OPEB	139,636	139,636	-	125,756	13,880
Total Deferred Outflows	2,012,536	2,012,536	-	1,373,208	639,328
Total Assets	7,793,902	7,739,023	54,879	5,705,070	2,088,831
LIABILITIES					
Current Liabilities					
Accounts Payable	22,810	37,168	(14,358)	(164)	22,973
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	467,586	423,508	44,078	451,103	16,483
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	490,395	460,676	29,719	450,940	39,456
Long-Term Liabilities					
Building and Land Loans	-	-	-	-	-
PERS LT Liability	3,252,575	3,252,575	-	1,023,540	2,229,035
Other Post Employment Benefits	228,095	228,095	-	238,867	(10,772)
Total LT Liabilities	3,480,670	3,480,670	-	1,262,407	2,218,263
Deferred Inflows					
Deferred Inflows - Pension	352,253	352,253	-	716,724	(364,470)
Deferred Inflows - OPEB	217,083	217,083	-	241,243	(24,160)
Deferred Inflows - Leases	91,407	91,407	-	131,449	(40,042)
Total Deferred Inflows	660,744	660,744	-	1,089,415	(428,672)
Total Liabilities	4,631,808	4,602,089	29,719	2,802,762	1,829,046
NET POSITION					
Investment in Capital Assets	2,808,419	2,808,419	-	2,709,513	98,907
Current Year Net Income	353,674	328,515	25,159	192,796	160,878
Total Net Position	3,162,093	3,136,934	25,159	2,902,308	259,785
Total Liabilities and Net Position	7,793,902	7,739,023	54,879	5,705,070	2,088,831