



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Mar-24	Budget YTD Mar-24	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Mar-23	Over/ (under) to PY
Rate Revenue	-	-	\$ -	\$ -	-	0.0%	-	\$ -
Tax Revenue	\$ 3,174,000	\$ 3,174,000	\$ 0	\$ 4,232,000	\$ 1,058,000	75.0%	\$ 2,890,517	\$ 283,484
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 86,429	\$ (86,429)
Rental Revenue	\$ 31,411	\$ 32,029	\$ (618)	\$ 42,705	\$ 11,294	73.6%	\$ 30,665	\$ 746
Inspections	\$ 28,032	\$ 7,500	\$ 20,532	\$ 10,000	\$ -	280.3%	\$ (13,999)	\$ 42,031
Administration	\$ 218,757	\$ 206,271	\$ 12,486	\$ 275,028	\$ 56,271	79.5%	\$ 80,699	\$ 138,058
Total Revenue	\$ 3,452,200	\$ 3,419,800	\$ 32,400	\$ 4,559,733	\$ 1,125,565	75.7%	\$ 3,074,311	\$ 377,889
Salaries & Wages	\$ 1,302,281	\$ 1,372,344	\$ (70,063)	\$ 1,829,792	\$ 527,511	71.2%	\$ 1,312,430	\$ (10,149)
Employee Benefits	\$ 831,990	\$ 969,184	\$ (137,194)	\$ 1,292,245	\$ 460,255	64.4%	\$ 804,722	\$ 27,268
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 86,429	\$ (86,429)
Admin Salaries & Benefits	\$ 239,495	\$ 229,127	\$ 10,368	\$ 305,502	\$ 66,007	78.4%	\$ 226,553	\$ 12,941
Materials & Supplies	\$ 15,225	\$ 25,800	\$ (10,575)	\$ 34,400	\$ 19,175	44.3%	\$ 19,537	\$ (4,312)
Maintenance Equipment	\$ 9,846	\$ 19,436	\$ (9,591)	\$ 25,915	\$ 16,069	38.0%	\$ 17,640	\$ (7,794)
Facilities: Maintenance & Repairs	\$ 23,534	\$ 20,537	\$ 2,996	\$ 27,383	\$ 3,849	85.9%	\$ 22,249	\$ 1,285
Training & Memberships	\$ 8,202	\$ 16,313	\$ (8,110)	\$ 21,750	\$ 13,548	37.7%	\$ 8,672	\$ (470)
Vehicle Repair/Maintenance	\$ 43,275	\$ 24,225	\$ 19,050	\$ 32,300	\$ (10,975)	134.0%	\$ 19,872	\$ 23,404
Board Expenses	\$ 12,188	\$ 13,313	\$ (1,124)	\$ 17,750	\$ 5,562	68.7%	\$ 10,536	\$ 1,652
Consulting	\$ 179,612	\$ 194,170	\$ (14,558)	\$ 258,893	\$ 79,281	69.4%	\$ 54,570	\$ 125,041
Insurance	\$ 37,037	\$ 39,244	\$ (2,207)	\$ 52,325	\$ 15,288	70.8%	\$ 33,922	\$ 3,115
Rents/Licenses & Permits	\$ 53,782	\$ 59,788	\$ (6,006)	\$ 79,717	\$ 25,935	67.5%	\$ 45,106	\$ 8,676
Office Expenses	\$ 6,868	\$ 19,997	\$ (13,130)	\$ 26,663	\$ 19,795	25.8%	\$ 10,934	\$ (4,067)
Travel, Meetings & Recruitment	\$ 10,608	\$ 12,825	\$ (2,217)	\$ 17,100	\$ 6,492	62.0%	\$ 6,252	\$ 4,355
Utilities	\$ 70,483	\$ 55,536	\$ 14,947	\$ 74,048	\$ 3,565	95.2%	\$ 49,823	\$ 20,660
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 2,844,424	\$ 3,071,837	\$ (227,413)	\$ 4,095,783	\$ 1,251,359	69.4%	\$ 2,729,248	\$ 115,176
Operating Surplus (Deficit)	\$ 607,776	\$ 347,963	\$ 259,813	\$ 463,950			\$ 345,062	\$ 262,713
Depreciation	\$ 178,637	\$ 178,641	\$ (4)	\$ 238,188	\$ 59,551	75.0%	\$ 178,637	\$ -
Net Surplus (Deficit)	\$ 429,138	\$ 169,322	\$ 259,817	\$ 225,762			\$ 166,425	\$ 262,713

75.0% of the Budgeted Year Expended

Highlights

-Revenue is at \$3.4M for the year. This is \$378K 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, generator permit, and bathroom roof leak repair from PY.

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

-Consulting consists of the OV-1 and OV-4 Fuels Reduction Projects. These are budgeted. This is grant funded.

-Utilities are over budget due to higher usage and electric rates have increased.

-In total we are 75% through the year. Revenues are at 76% of the budget and expenses are at 69%.

Compared to PY at this time, our net surplus is \$263K more, mostly due to more tax revenue and grants.



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



	Balance Mar-24	Balance Feb-24	Change Prior Month	Balance Mar-23	Change Prior Year
ASSETS					
Current Assets					
Cash	194,750	211,913	(17,163)	26,296	168,454
Accounts Receivable	147,500	144,381	3,119	54,853	92,647
Prepaid Expenses	139,455	174,521	(35,066)	104,453	35,002
Total Current Assets	481,705	530,815	(49,110)	185,603	296,103
Noncurrent Assets					
Open Projects	137,816	136,637	1,179	299,165	(161,349)
Property, Plant, & Equipment	8,582,240	8,582,240	-	8,263,390	318,850
Accumulated Depreciation	(4,152,605)	(4,132,757)	(19,849)	(3,941,553)	(211,052)
Lease Receivable	96,049	96,049	-	133,473	(37,423)
Intercompany	648,752	600,041	48,711	(672,162)	1,320,915
Total Noncurrent Assets	5,312,252	5,282,211	30,041	4,082,312	1,229,940
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	7,806,493	7,825,562	(19,069)	5,641,122	2,165,371
LIABILITIES					
Current Liabilities					
Accounts Payable	9,786	6,739	3,048	2,767	7,019
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	417,736	476,886	(59,150)	410,595	7,141
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	427,522	483,624	(56,102)	413,362	14,160
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	4,568,936	4,625,038	(56,102)	2,765,185	1,803,751
NET POSITION					
Investment in Capital Assets	2,808,419	2,808,419	-	2,709,513	98,907
Current Year Net Income	429,138	392,105	37,033	166,425	262,713
Total Net Position	3,237,558	3,200,524	37,033	2,875,938	361,620
Total Liabilities and Net Position	7,806,493	7,825,562	(19,069)	5,641,122	2,165,371