



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
February 28, 2026



FIRE DEPARTMENT OPERATIONS

	Actual YTD Feb-26	Budget YTD Feb-26	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Feb-25	Over/ (under) to PY
Rate Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Tax Revenue	3,094,386	3,094,386	-	4,641,579	1,547,193	66.7%	2,994,667	99,719
Strike Team Revenue	-	-	-	-	-	0.0%	-	-
Rental Revenue	31,838	35,099	(3,261)	52,649	20,811	60.5%	28,451	3,387
Inspections	33,050	20,000	13,050	30,000	(3,050)	110.2%	34,675	(1,625)
Grants	386,010	400,000	(13,990)	600,000	213,990	64.3%	60,058	325,952
Administration	17,551	38,153	(20,603)	57,230	39,679	30.7%	94,836	(77,285)
<b>Total Revenue</b>	<b>\$ 3,562,835</b>	<b>\$ 3,587,639</b>	<b>\$ (24,804)</b>	<b>\$ 5,381,458</b>	<b>\$ 1,818,623</b>	<b>66.2%</b>	<b>\$ 3,212,687</b>	<b>\$ 350,148</b>
Salaries & Wages	\$ 1,328,233	\$ 1,377,625	\$ (49,392)	\$ 2,066,438	\$ 738,205	64.3%	\$ 1,327,298	\$ 935
Employee Benefits	921,673	915,391	6,282	1,373,086	451,414	67.1%	849,121	72,551
Admin Salaries & Benefits	278,353	298,395	(20,043)	447,593	169,240	62.2%	264,883	13,470
Materials & Supplies	21,878	26,800	(4,922)	40,200	18,322	54.4%	18,232	3,646
Maintenance Equipment	7,310	18,800	(11,490)	28,200	20,890	25.9%	6,651	659
Facilities: Maintenance & Repairs	15,710	28,737	(13,026)	43,105	27,395	36.4%	33,016	(17,305)
Training & Memberships	9,783	19,667	(9,884)	29,500	19,717	33.2%	15,765	(5,983)
Vehicle Repair/Maintenance	21,270	25,533	(4,263)	38,300	17,030	55.5%	11,622	9,648
Board Expenses	24,916	23,417	1,500	35,125	10,209	70.9%	12,588	12,328
Contract Work	390,289	443,267	(52,978)	664,900	274,611	58.7%	57,771	332,518
Insurance	46,510	45,024	1,486	67,536	21,026	68.9%	43,082	3,428
Rents/Licenses & Permits	53,406	61,213	(7,807)	91,819	38,413	58.2%	48,423	4,982
Office Expenses	12,334	19,273	(6,940)	28,910	16,576	42.7%	11,503	831
Travel, Meetings & Recruitment	13,630	10,333	3,296	15,500	1,870	87.9%	8,364	5,266
Utilities	61,549	81,423	(19,874)	122,135	60,586	50.4%	71,683	(10,134)
Interest	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>\$ 3,206,843</b>	<b>\$ 3,394,898</b>	<b>\$ (188,056)</b>	<b>\$ 5,092,347</b>	<b>\$ 1,885,505</b>	<b>63.0%</b>	<b>\$ 2,780,002</b>	<b>\$ 426,841</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 355,992</b>	<b>\$ 192,741</b>	<b>\$ 163,252</b>	<b>\$ 289,111</b>			<b>\$ 432,685</b>	<b>\$ (76,693)</b>
Depreciation	\$ 158,788	\$ 158,792	\$ (4)	\$ 238,188	\$ 79,400	66.7%	\$ 158,788	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ 197,204</b>	<b>\$ 33,949</b>	<b>\$ 163,255</b>	<b>\$ 50,923</b>			<b>\$ 273,897</b>	<b>\$ (76,693)</b>

66.7% of the Budgeted Year Expended

**Highlights**

- Revenue** is at \$3.6M for the year. This is \$350K more than PY, due mostly to increased property tax and grants.
- Inspections** are higher than budget. The budget is set conservatively as these are entirely dependent on happenings in the valley outside of District control.
- Grants** includes reimbursement requests for all fuels management projects.
- Salaries, Benefits, and Billable Wages** are under budget. There is currently one vacancy.
- 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.
- Contract work** consists of the OV Fuels Reduction Projects. These are budgeted and grant funded.
- Travel, Meetings & Recruitment** is over budget due to the time of year and gift card longevity awards.
- In total we are 67% through the year. Revenues are at 66% of the budget and expenses are at 63%.
- Compared to PY at this time, our net surplus is \$77K less, mostly due to increases in CalPERS benefits costs.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
FIRE DEPARTMENT BALANCE SHEET  
February 28, 2026**



	Balance Feb-26	Balance Jan-26	Change Prior Month	Balance Feb-25	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	255,319	255,091	229	225,988	29,331
Accounts Receivable	157,579	158,460	(881)	108,434	49,145
Prepaid Expenses	198,705	238,272	(39,566)	198,641	65
<b>Total Current Assets</b>	<b>611,604</b>	<b>651,822</b>	<b>(40,219)</b>	<b>533,063</b>	<b>78,541</b>
<b>Noncurrent Assets</b>					
Open Projects	82,065	82,065	-	132,022	(49,957)
Property, Plant, & Equipment	8,510,284	8,510,284	-	8,673,669	(163,384)
Accumulated Depreciation	(4,243,204)	(4,223,356)	(19,849)	(4,304,649)	61,445
Lease Receivable	14,270	14,270	-	56,144	(41,874)
Intercompany	1,013,206	934,848	78,358	871,457	141,749
<b>Total Noncurrent Assets</b>	<b>5,376,622</b>	<b>5,318,112</b>	<b>58,510</b>	<b>5,428,642</b>	<b>(52,021)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	1,387,992	1,387,992	-	1,787,620	(399,628)
Deferred Outflows - OPEB	120,685	120,685	-	133,643	(12,958)
<b>Total Deferred Outflows</b>	<b>1,508,677</b>	<b>1,508,677</b>	<b>-</b>	<b>1,921,263</b>	<b>(412,586)</b>
<b>Total Assets</b>	<b>7,496,902</b>	<b>7,478,611</b>	<b>18,291</b>	<b>7,882,968</b>	<b>(386,066)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	41,610	52,370	(10,759)	25,240	16,371
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	442,831	446,143	(3,312)	436,603	6,228
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>484,441</b>	<b>498,512</b>	<b>(14,071)</b>	<b>461,843</b>	<b>22,598</b>
<b>Long-Term Liabilities</b>					
Building and Land Loans	-	-	-	-	-
PERS LT Liability	3,596,712	3,596,712	-	3,696,501	(99,789)
Other Post Employment Benefits	201,542	201,542	-	219,688	(18,146)
<b>Total LT Liabilities</b>	<b>3,798,254</b>	<b>3,798,254</b>	<b>-</b>	<b>3,916,189</b>	<b>(117,935)</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	125,771	125,771	-	234,941	(109,170)
Deferred Inflows - OPEB	184,524	184,524	-	210,298	(25,774)
Deferred Inflows - Leases	11,324	11,324	-	51,365	(40,042)
<b>Total Deferred Inflows</b>	<b>321,619</b>	<b>321,619</b>	<b>-</b>	<b>496,604</b>	<b>(174,985)</b>
<b>Total Liabilities</b>	<b>4,604,314</b>	<b>4,618,385</b>	<b>(14,071)</b>	<b>4,874,636</b>	<b>(270,322)</b>
<b>NET POSITION</b>					
Investment in Capital Assets	2,695,384	2,695,384	-	2,734,436	(39,052)
Current Year Net Income	197,204	164,841	32,362	273,897	(76,693)
<b>Total Net Position</b>	<b>2,892,588</b>	<b>2,860,226</b>	<b>32,362</b>	<b>3,008,333</b>	<b>(115,745)</b>
<b>Total Liabilities and Net Position</b>	<b>7,496,902</b>	<b>7,478,611</b>	<b>18,291</b>	<b>7,882,968</b>	<b>(386,066)</b>