



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
May 31, 2026



FIRE DEPARTMENT OPERATIONS

	Actual YTD May-26	Budget YTD May-26	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD May-25	Over/ (under) to PY
Rate Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Tax Revenue	4,254,781	4,254,781	-	4,641,579	386,798	91.7%	4,117,667	137,114
Strike Team Revenue	-	-	-	-	-	0.0%	-	-
Rental Revenue	45,048	48,262	(3,214)	52,649	7,601	85.6%	39,121	5,927
Inspections	37,935	27,500	10,435	30,000	(7,935)	126.4%	39,101	(1,166)
Grants	388,727	550,000	(161,273)	600,000	211,273	64.8%	67,005	321,721
Administration	15,928	52,461	(36,533)	57,230	41,302	27.8%	97,313	(81,385)
Total Revenue	\$ 4,742,419	\$ 4,933,003	\$ (190,585)	\$ 5,381,458	\$ 639,039	88.1%	\$ 4,360,206	\$ 382,213
Salaries & Wages	\$ 1,832,206	\$ 1,894,235	\$ (62,029)	\$ 2,066,438	\$ 234,232	88.7%	\$ 1,839,050	\$ (6,844)
Employee Benefits	1,272,444	1,258,662	13,781	1,373,086	100,642	92.7%	1,175,189	97,255
Admin Salaries & Benefits	403,976	410,294	(6,318)	447,593	43,617	90.3%	378,900	25,076
Materials & Supplies	28,438	36,850	(8,412)	40,200	11,762	70.7%	23,999	4,439
Maintenance Equipment	10,148	25,850	(15,702)	28,200	18,052	36.0%	9,535	613
Facilities: Maintenance & Repairs	19,182	39,513	(20,331)	43,105	23,923	44.5%	36,653	(17,471)
Training & Memberships	12,154	27,042	(14,888)	29,500	17,346	41.2%	18,002	(5,848)
Vehicle Repair/Maintenance	26,997	35,108	(8,111)	38,300	11,303	70.5%	14,602	12,396
Board Expenses	33,332	32,198	1,134	35,125	1,793	94.9%	23,470	9,862
Contract Work	416,629	609,492	(192,863)	664,900	248,271	62.7%	90,902	325,726
Insurance	63,731	61,908	1,823	67,536	3,805	94.4%	60,591	3,139
Rents/Licenses & Permits	80,880	84,167	(3,288)	91,819	10,939	88.1%	76,547	4,333
Office Expenses	16,625	26,501	(9,876)	28,910	12,285	57.5%	15,367	1,258
Travel, Meetings & Recruitment	16,244	14,208	2,036	15,500	(744)	104.8%	10,256	5,988
Utilities	90,969	111,957	(20,988)	122,135	31,166	74.5%	100,562	(9,593)
Interest	-	-	-	-	-	0.0%	-	-
Total Expenses	\$ 4,323,953	\$ 4,667,985	\$ (344,031)	\$ 5,092,347	\$ 768,394	84.9%	\$ 3,873,626	\$ 450,327
Operating Surplus (Deficit)	\$ 418,465	\$ 265,018	\$ 153,447	\$ 289,111			\$ 486,580	\$ (68,114)
Depreciation	\$ 218,334	\$ 218,339	\$ (5)	\$ 238,188	\$ 19,854	91.7%	\$ 218,334	\$ -
Net Surplus (Deficit)	\$ 200,131	\$ 46,679	\$ 153,452	\$ 50,923			\$ 268,245	\$ (68,114)

91.7% of the Budgeted Year Expended

Highlights

- Revenue** is at \$4.7M for the year. This is \$382K 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. Reimbursement requests are done quarterly.
 - Salaries, Benefits, and Billable Wages** are under budget. There is currently one vacancy in the Department.
 - 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.
 - Board Expenses** are over budget due to an increase of medical reimbursement limits.
 - Contract work** consists of the OV Fuels Reduction Projects. These are budgeted and grant funded.
 - Travel, Meetings & Recruitment** is over budget due to gift card longevity awards that were not budgeted.
- In total we are 92% through the year. Revenues are at 88% of the budget and expenses are at 85%.
Compared to PY at this time, our net surplus is \$68K less, mostly due to increases in CalPERS benefits costs.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT BALANCE SHEET
May 31, 2026**



	Balance May-26	Balance Apr-26	Change Prior Month	Balance May-25	Change Prior Year
ASSETS					
Current Assets					
Cash	253,228	252,692	537	228,473	24,755
Accounts Receivable	6,379	3,662	2,717	(315)	6,694
Prepaid Expenses	90,210	122,968	(32,759)	89,127	1,083
Total Current Assets	349,817	379,322	(29,505)	317,285	32,532
Noncurrent Assets					
Open Projects	82,065	82,065	-	150,030	(67,964)
Property, Plant, & Equipment	8,510,284	8,510,284	-	8,673,669	(163,384)
Accumulated Depreciation	(4,302,750)	(4,282,902)	(19,849)	(4,364,195)	61,445
Lease Receivable	14,270	14,270	-	56,144	(41,874)
Intercompany	1,384,028	1,335,351	48,677	1,154,247	229,780
Total Noncurrent Assets	5,687,898	5,659,070	28,828	5,669,895	18,003
Deferred Outflows					
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)
Total Deferred Outflows	1,508,677	1,508,677	-	1,921,263	(412,586)
Total Assets	7,546,391	7,547,068	(677)	7,908,443	(362,051)
LIABILITIES					
Current Liabilities					
Accounts Payable	30,231	13,147	17,085	23,122	7,110
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	500,772	491,732	9,040	469,847	30,925
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	531,003	504,879	26,124	492,969	38,035
Long-Term Liabilities					
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)
Total LT Liabilities	3,798,254	3,798,254	-	3,916,189	(117,935)
Deferred Inflows					
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)
Total Deferred Inflows	321,619	321,619	-	496,604	(174,985)
Total Liabilities	4,650,876	4,624,752	26,124	4,905,761	(254,885)
NET POSITION					
Investment in Capital Assets	2,695,384	2,695,384	-	2,734,436	(39,052)
Current Year Net Income	200,131	226,932	(26,801)	268,245	(68,114)
Total Net Position	2,895,515	2,922,317	(26,801)	3,002,682	(107,166)
Total Liabilities and Net Position	7,546,391	7,547,068	(677)	7,908,443	(362,051)



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
April 30, 2026



FIRE DEPARTMENT OPERATIONS

	Actual YTD Apr-26	Budget YTD Apr-26	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Apr-25	Over/ (under) to PY
Rate Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Tax Revenue	3,867,983	3,867,983	-	4,641,579	773,597	83.3%	3,743,333	124,649
Strike Team Revenue	-	-	-	-	-	0.0%	-	-
Rental Revenue	40,645	43,874	(3,229)	52,649	12,004	77.2%	35,564	5,081
Inspections	36,289	25,000	11,289	30,000	(6,289)	121.0%	37,205	(916)
Grants	388,727	500,000	(111,273)	600,000	211,273	64.8%	67,005	321,721
Administration	15,789	47,692	(31,903)	57,230	41,441	27.6%	97,313	(81,524)
Total Revenue	\$ 4,349,433	\$ 4,484,548	\$ (135,116)	\$ 5,381,458	\$ 1,032,025	80.8%	\$ 3,980,421	\$ 369,012
Salaries & Wages	\$ 1,657,131	\$ 1,722,031	\$ (64,900)	\$ 2,066,438	\$ 409,307	80.2%	\$ 1,682,826	\$ (25,695)
Employee Benefits	1,155,093	1,144,239	10,854	1,373,086	217,993	84.1%	1,067,970	87,123
Admin Salaries & Benefits	366,664	372,994	(6,331)	447,593	80,930	81.9%	378,900	(12,236)
Materials & Supplies	24,449	33,500	(9,051)	40,200	15,751	60.8%	22,397	2,052
Maintenance Equipment	9,753	23,500	(13,747)	28,200	18,447	34.6%	9,154	599
Facilities: Maintenance & Repairs	16,874	35,921	(19,047)	43,105	26,231	39.1%	35,948	(19,074)
Training & Memberships	11,084	24,583	(13,500)	29,500	18,416	37.6%	17,888	(6,804)
Vehicle Repair/Maintenance	25,008	31,917	(6,908)	38,300	13,292	65.3%	13,468	11,540
Board Expenses	29,761	29,271	490	35,125	5,364	84.7%	16,995	12,766
Contract Work	395,323	554,083	(158,760)	664,900	269,577	59.5%	60,620	334,704
Insurance	57,990	56,280	1,710	67,536	9,546	85.9%	55,898	2,092
Rents/Licenses & Permits	59,932	76,516	(16,583)	91,819	31,887	65.3%	68,421	(8,489)
Office Expenses	15,053	24,092	(9,038)	28,910	13,857	52.1%	15,367	(313)
Travel, Meetings & Recruitment	15,790	12,917	2,873	15,500	(290)	101.9%	9,087	6,703
Utilities	84,108	101,779	(17,671)	122,135	38,027	68.9%	94,263	(10,155)
Interest	-	-	-	-	-	0.0%	-	-
Total Expenses	\$ 3,924,015	\$ 4,243,623	\$ (319,608)	\$ 5,092,347	\$ 1,168,333	77.1%	\$ 3,549,202	\$ 374,813
Operating Surplus (Deficit)	\$ 425,418	\$ 240,926	\$ 184,492	\$ 289,111			\$ 431,219	\$ (5,801)
Depreciation	\$ 198,486	\$ 198,490	\$ (4)	\$ 238,188	\$ 39,702	83.3%	\$ 198,486	\$ -
Net Surplus (Deficit)	\$ 226,932	\$ 42,436	\$ 184,497	\$ 50,923			\$ 232,733	\$ (5,801)

83.3% of the Budgeted Year Expended

Highlights

- Revenue** is at \$4.3M for the year. This is \$369K 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 was one vacancy that has now been filled.
- 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 gift card longevity awards that were not budgeted.
- In total we are 83% through the year. Revenues are at 81% of the budget and expenses are at 77%.
- Compared to PY at this time, our net surplus is \$6K less, mostly due to increases in CalPERS benefits costs.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FIRE DEPARTMENT BALANCE SHEET
April 30, 2026**



	Balance Apr-26	Balance Mar-26	Change Prior Month	Balance Apr-25	Change Prior Year
ASSETS					
Current Assets					
Cash	252,692	253,228	(537)	228,335	24,356
Accounts Receivable	3,662	11,065	(7,403)	115,455	(111,793)
Prepaid Expenses	122,968	151,790	(28,822)	117,591	5,377
Total Current Assets	379,322	416,084	(36,762)	461,381	(82,059)
Noncurrent Assets					
Open Projects	82,065	82,065	-	150,030	(67,964)
Property, Plant, & Equipment	8,510,284	8,510,284	-	8,673,669	(163,384)
Accumulated Depreciation	(4,282,902)	(4,263,053)	(19,849)	(4,344,346)	61,445
Lease Receivable	14,270	14,270	-	56,144	(41,874)
Intercompany	1,335,351	1,262,127	73,225	982,092	353,259
Total Noncurrent Assets	5,659,070	5,605,694	53,376	5,517,588	141,482
Deferred Outflows					
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)
Total Deferred Outflows	1,508,677	1,508,677	-	1,921,263	(412,586)
Total Assets	7,547,068	7,530,454	16,614	7,900,232	(353,164)
LIABILITIES					
Current Liabilities					
Accounts Payable	13,147	42,988	(29,841)	37,640	(24,493)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	491,732	468,985	22,748	482,630	9,102
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	504,879	511,972	(7,093)	520,270	(15,391)
Long-Term Liabilities					
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)
Total LT Liabilities	3,798,254	3,798,254	-	3,916,189	(117,935)
Deferred Inflows					
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)
Total Deferred Inflows	321,619	321,619	-	496,604	(174,985)
Total Liabilities	4,624,752	4,631,845	(7,093)	4,933,063	(308,311)
NET POSITION					
Investment in Capital Assets	2,695,384	2,695,384	-	2,734,436	(39,052)
Current Year Net Income	226,932	203,225	23,708	232,733	(5,801)
Total Net Position	2,922,317	2,898,609	23,708	2,967,169	(44,853)
Total Liabilities and Net Position	7,547,068	7,530,454	16,614	7,900,232	(353,164)