



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
November 30, 2023



FIRE DEPARTMENT OPERATIONS

	Actual YTD Nov-23	Budget YTD Nov-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Nov-22	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 1,763,333	\$ 1,763,333	\$ 0	\$ 4,232,000	\$ 2,468,667	41.7%	\$ 1,605,843	\$ 157,491
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 28,586	\$ (28,586)
Rental Revenue	\$ 17,185	\$ 17,794	\$ (608)	\$ 42,705	\$ 25,520	40.2%	\$ 17,036	\$ 149
Inspections	\$ 18,502	\$ 4,167	\$ 14,335	\$ 10,000	\$ -	185.0%	\$ (16,028)	\$ 34,530
Administration	\$ 46,657	\$ 114,595	\$ (67,938)	\$ 275,028	\$ 228,371	17.0%	\$ 58,560	\$ (11,903)
Total Revenue	\$ 1,845,678	\$ 1,899,889	\$ (54,211)	\$ 4,559,733	\$ 2,722,557	40.5%	\$ 1,693,996	\$ 151,682
Salaries & Wages	\$ 748,227	\$ 762,413	\$ (14,186)	\$ 1,829,792	\$ 1,081,565	40.9%	\$ 757,449	\$ (9,222)
Employee Benefits	\$ 465,976	\$ 538,435	\$ (72,460)	\$ 1,292,245	\$ 826,269	36.1%	\$ 449,234	\$ 16,742
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 28,586	\$ (28,586)
Admin Salaries & Benefits	\$ 130,861	\$ 127,293	\$ 3,569	\$ 305,502	\$ 174,641	42.8%	\$ 148,113	\$ (17,252)
Materials & Supplies	\$ 9,568	\$ 14,333	\$ (4,765)	\$ 34,400	\$ 24,832	27.8%	\$ 6,070	\$ 3,498
Maintenance Equipment	\$ 5,248	\$ 10,798	\$ (5,550)	\$ 25,915	\$ 20,667	20.3%	\$ 7,748	\$ (2,499)
Facilities: Maintenance & Repairs	\$ 11,994	\$ 11,410	\$ 584	\$ 27,383	\$ 15,389	43.8%	\$ 16,619	\$ (4,625)
Training & Memberships	\$ 5,194	\$ 9,063	\$ (3,868)	\$ 21,750	\$ 16,556	23.9%	\$ 5,158	\$ 36
Vehicle Repair/Maintenance	\$ 5,102	\$ 13,458	\$ (8,356)	\$ 32,300	\$ 27,198	15.8%	\$ 6,428	\$ (1,326)
Board Expenses	\$ 6,533	\$ 7,396	\$ (863)	\$ 17,750	\$ 11,217	36.8%	\$ 4,852	\$ 1,681
Consulting	\$ 147,019	\$ 107,872	\$ 39,147	\$ 258,893	\$ 111,874	56.8%	\$ 8,489	\$ 138,530
Insurance	\$ 22,809	\$ 21,802	\$ 1,007	\$ 52,325	\$ 29,516	43.6%	\$ 18,845	\$ 3,964
Rents/Licenses & Permits	\$ 19,666	\$ 33,215	\$ (13,550)	\$ 79,717	\$ 60,051	24.7%	\$ 20,467	\$ (801)
Office Expenses	\$ 3,032	\$ 11,110	\$ (8,078)	\$ 26,663	\$ 23,631	11.4%	\$ 2,467	\$ 565
Travel, Meetings & Recruitment	\$ 8,119	\$ 7,125	\$ 994	\$ 17,100	\$ 8,981	47.5%	\$ 2,949	\$ 5,170
Utilities	\$ 17,917	\$ 30,853	\$ (12,936)	\$ 74,048	\$ 56,131	24.2%	\$ 16,792	\$ 1,125
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 1,607,267	\$ 1,706,576	\$ (99,309)	\$ 4,095,783	\$ 2,488,516	39.2%	\$ 1,500,268	\$ 106,999
Operating Surplus (Deficit)	\$ 238,411	\$ 193,313	\$ 45,098	\$ 463,950			\$ 193,728	\$ 44,683
Depreciation	\$ 79,394	\$ 99,245	\$ (19,851)	\$ 238,188	\$ 158,794	33.3%	\$ 99,243	\$ (19,849)
Net Surplus (Deficit)	\$ 159,016	\$ 94,068	\$ 64,949	\$ 225,762			\$ 94,485	\$ 64,531

41.7% of the Budgeted Year Expended

Highlights

- Revenue** is at \$1.8M for the year. This is \$152K more than PY, due mostly to increased property tax revenue.
- Salaries, Benefits, and Billable Wages** are slightly under plan. There are two open fire fighter positions, causing an increase in Overtime to backfill.
- 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.
- Consulting** is over budget due to the OV-1 Fuels Reduction Project. This was budgeted. This is grant funded.
- Travel, Meetings & Recruitment** is \$2K over budget due to the time of year. Chief Riley's retirement party was in July.
- In total we are 42% through the year. Revenues are at 41% of the budget and expenses are at 39%.
- Compared to PY at this time, our net surplus is \$65K more, mostly due to more tax revenue and grants.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
 November 30, 2023



	Balance Nov-23	Balance Oct-23	Change Prior Month	Balance Nov-22	Change Prior Year
ASSETS					
Current Assets					
Cash	193,713	193,713	-	23,513	170,200
Accounts Receivable	44,765	44,453	313	38,999	5,766
Prepaid Expenses	244,644	278,532	(33,889)	218,532	26,112
Total Current Assets	483,122	516,698	(33,576)	281,044	202,079
Noncurrent Assets					
Open Projects	83,720	5,861	77,859	289,640	(205,920)
Property, Plant, & Equipment	8,582,240	8,582,240	-	8,263,390	318,850
Accumulated Depreciation	(4,053,362)	(4,053,362)	-	(3,862,159)	(191,204)
Lease Receivable	96,049	96,049	-	133,473	(37,423)
Intercompany	361,124	544,174	(183,050)	(623,022)	984,146
Total Noncurrent Assets	5,069,771	5,174,962	(105,191)	4,201,321	868,449
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	7,565,429	7,704,196	(138,767)	5,855,573	1,709,856
LIABILITIES					
Current Liabilities					
Accounts Payable	-	224	(224)	218,648	(218,648)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	456,580	436,165	20,415	481,105	(24,525)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	456,580	436,388	20,192	699,753	(243,173)
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	4,597,993	4,577,802	20,192	3,051,576	1,546,418
NET POSITION					
Investment in Capital Assets	2,808,419	2,808,419	-	2,709,513	98,907
Current Year Net Income	159,016	317,975	(158,959)	94,485	64,531
Total Net Position	2,967,436	3,126,395	(158,959)	2,803,998	163,438
Total Liabilities and Net Position	7,565,429	7,704,196	(138,767)	5,855,573	1,709,856