



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Sep-23	Budget YTD Sep-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Sep-22	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 1,058,000	\$ 1,058,000	\$ 0	\$ 4,232,000	\$ 3,174,000	25.0%	\$ 963,506	\$ 94,495
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 10,222	\$ 10,676	\$ (455)	\$ 42,705	\$ 32,483	23.9%	\$ 10,222	\$ -
Inspections	\$ 8,646	\$ 2,500	\$ 6,146	\$ 10,000	\$ 1,354	86.5%	\$ 4,735	\$ 3,911
Administration	\$ 7,138	\$ 68,757	\$ (61,619)	\$ 275,028	\$ 267,890	2.6%	\$ 56,330	\$ (49,192)
Total Revenue	\$ 1,084,006	\$ 1,139,933	\$ (55,927)	\$ 4,559,733	\$ 3,475,727	23.8%	\$ 1,034,792	\$ 49,214
Salaries & Wages	\$ 445,955	\$ 457,448	\$ (11,493)	\$ 1,829,792	\$ 1,383,837	24.4%	\$ 444,791	\$ 1,163
Employee Benefits	\$ 287,815	\$ 324,186	\$ (36,372)	\$ 1,296,745	\$ 1,008,930	22.2%	\$ 272,131	\$ 15,684
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 77,312	\$ 76,376	\$ 936	\$ 305,502	\$ 228,190	25.3%	\$ 89,443	\$ (12,131)
Materials & Supplies	\$ 5,725	\$ 8,600	\$ (2,876)	\$ 34,400	\$ 28,676	16.6%	\$ 4,280	\$ 1,445
Maintenance Equipment	\$ 2,659	\$ 6,479	\$ (3,819)	\$ 25,915	\$ 23,256	10.3%	\$ 3,471	\$ (812)
Facilities: Maintenance & Repairs	\$ 7,425	\$ 6,846	\$ 579	\$ 27,383	\$ 19,958	27.1%	\$ 12,009	\$ (4,585)
Training & Memberships	\$ 1,631	\$ 5,438	\$ (3,807)	\$ 21,750	\$ 20,119	7.5%	\$ 795	\$ 836
Vehicle Repair/Maintenance	\$ 3,234	\$ 8,075	\$ (4,842)	\$ 32,300	\$ 29,067	10.0%	\$ 3,418	\$ (185)
Board Expenses	\$ 3,254	\$ 4,438	\$ (1,183)	\$ 17,750	\$ 14,496	18.3%	\$ 2,487	\$ 767
Consulting	\$ 8,223	\$ 64,723	\$ (56,500)	\$ 258,893	\$ 250,670	3.2%	\$ 3,262	\$ 4,961
Insurance	\$ 13,686	\$ 13,081	\$ 604	\$ 52,325	\$ 38,639	26.2%	\$ 11,307	\$ 2,378
Rents/Licenses & Permits	\$ 10,615	\$ 19,929	\$ (9,314)	\$ 79,717	\$ 69,102	13.3%	\$ 11,039	\$ (424)
Office Expenses	\$ 2,065	\$ 6,666	\$ (4,601)	\$ 26,663	\$ 24,598	7.7%	\$ 1,052	\$ 1,013
Travel, Meetings & Recruitment	\$ 6,534	\$ 4,275	\$ 2,259	\$ 17,100	\$ 10,566	38.2%	\$ 1,409	\$ 5,125
Utilities	\$ 11,746	\$ 18,512	\$ (6,766)	\$ 74,048	\$ 62,302	15.9%	\$ 7,862	\$ 3,884
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 887,877	\$ 1,025,071	\$ (137,194)	\$ 4,100,283	\$ 3,212,406	21.7%	\$ 868,756	\$ 19,121
Operating Surplus (Deficit)	\$ 196,129	\$ 114,863	\$ 81,266	\$ 459,450			\$ 166,036	\$ 30,093
Depreciation	\$ 59,546	\$ 59,547	\$ (1)	\$ 238,188	\$ 178,642	25.0%	\$ 59,546	\$ -
Net Surplus (Deficit)	\$ 136,583	\$ 55,316	\$ 81,268	\$ 221,262			\$ 106,490	\$ 30,093

25.0% of the Budgeted Year Expended

Highlights

-**Revenue** is at \$1.08M for the year. This is \$49K more than PY, due mostly to increased property tax revenue.

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

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

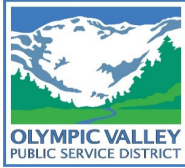
-**Facilities: Maint & Repair** is slightly over budget due to the quarterly HVAC maintenance agreement and generator permit. These are budgeted.

-**Consulting** is under budget due to the Fuels Reduction Project. Significant consulting work is expected in future months. 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 25% through the year. Revenues are at 24% of the budget and expenses are at 22%.

Compared to PY at this time, our net surplus is \$30K more, mostly due to more tax revenue and grants.



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



	Balance Sep-23	Balance Aug-23	Change Prior Month	Balance Sep-22	Change Prior Year
ASSETS					
Current Assets					
Cash	193,713	253,014	(59,301)	23,513	170,200
Accounts Receivable	5,964	25,773	(19,809)	31,261	(25,297)
Prepaid Expenses	309,211	344,364	(35,154)	276,630	32,580
Total Current Assets	508,888	623,151	(114,263)	331,404	177,484
Noncurrent Assets					
Open Projects	5,861	329,434	(323,572)	9,446	(3,585)
Property, Plant, & Equipment	8,582,240	8,263,390	318,850	8,263,390	318,850
Accumulated Depreciation	(4,033,514)	(4,040,796)	7,282	(3,822,462)	(211,052)
Lease Receivable	96,049	96,049	-	133,473	(37,423)
Intercompany	337,567	(891,731)	1,229,298	(675,530)	1,013,097
Total Noncurrent Assets	4,988,203	3,756,346	1,231,858	3,908,317	1,079,887
Deferred Outflows					
Deferred Outflows - Pension	1,872,899	1,872,899	-	1,247,452	625,448
Deferred Outflows - OPEB	139,636	125,756	13,880	125,756	13,880
Total Deferred Outflows	2,012,536	1,998,656	13,880	1,373,208	639,328
Total Assets	7,509,627	6,378,152	1,131,475	5,612,928	1,896,699
LIABILITIES					
Current Liabilities					
Accounts Payable	12,388	3,915	8,472	2,201	10,187
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	410,824	473,458	(62,634)	442,902	(32,078)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	423,212	477,374	(54,162)	445,103	(21,891)
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	238,867	(10,772)	238,867	(10,772)
Total LT Liabilities	3,480,670	3,491,442	(10,772)	1,262,407	2,218,263
Deferred Inflows					
Deferred Inflows - Pension	352,253	352,253	-	716,724	(364,470)
Deferred Inflows - OPEB	217,083	241,243	(24,160)	241,243	(24,160)
Deferred Inflows - Leases	91,407	91,407	-	131,449	(40,042)
Total Deferred Inflows	660,744	684,903	(24,160)	1,089,415	(428,672)
Total Liabilities	4,564,625	4,653,719	(89,094)	2,796,926	1,767,700
NET POSITION					
Investment in Capital Assets	2,808,419	1,624,334	1,184,085	2,709,513	98,907
Current Year Net Income	136,583	100,099	36,484	106,490	30,093
Total Net Position	2,945,002	1,724,433	1,220,569	2,816,003	128,999
Total Liabilities and Net Position	7,509,627	6,378,152	1,131,475	5,612,928	1,896,699