



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
July 31, 2026



**FIRE DEPARTMENT OPERATIONS**

|                                    | Actual YTD<br>Jul-26 | Budget YTD<br>Jul-26 | Over/ (under)<br>YTD | Total<br>Budget     | Remaining<br>Budget | YTD % to<br>Budget | Actual YTD<br>Jul-25 | Over/ (under)<br>to PY |
|------------------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|--------------------|----------------------|------------------------|
| Rate Revenue                       | \$ -                 | \$ -                 | \$ -                 | \$ -                | \$ -                | 0.0%               | \$ -                 | \$ -                   |
| Tax Revenue                        | 411,008              | 411,008              | -                    | 4,932,099           | 4,521,091           | 8.3%               | 386,798              | 24,210                 |
| Strike Team Revenue                | -                    | -                    | -                    | -                   | -                   | 0.0%               | -                    | -                      |
| Rental Revenue                     | 4,448                | 4,816                | (368)                | 57,794              | 53,346              | 7.7%               | 3,556                | 891                    |
| Inspections                        | 11,889               | 2,917                | 8,972                | 35,000              | 23,111              | 34.0%              | 5,885                | 6,004                  |
| Grants                             | -                    | 34,583               | (34,583)             | 415,000             | 415,000             | 0.0%               | -                    | -                      |
| Administration                     | 23,451               | 5,775                | 17,676               | 69,304              | 45,853              | 33.8%              | 28                   | 23,423                 |
| <b>Total Revenue</b>               | <b>\$ 450,796</b>    | <b>\$ 459,100</b>    | <b>\$ (8,304)</b>    | <b>\$ 5,509,197</b> | <b>\$ 5,058,401</b> | <b>8.2%</b>        | <b>\$ 396,268</b>    | <b>\$ 54,528</b>       |
| Salaries & Wages                   | \$ 193,642           | \$ 173,758           | \$ 19,884            | \$ 2,085,096        | \$ 1,891,453        | 9.3%               | \$ 179,876           | \$ 13,766              |
| Employee Benefits                  | 127,423              | 129,856              | (2,433)              | 1,558,277           | 1,430,854           | 8.2%               | 115,743              | 11,681                 |
| Admin Salaries & Benefits          | 44,800               | 39,720               | 5,079                | 476,645             | 431,846             | 9.4%               | 48,734               | (3,935)                |
| Materials & Supplies               | 3,561                | 3,775                | (214)                | 45,300              | 41,739              | 7.9%               | 577                  | 2,983                  |
| Maintenance Equipment              | 130                  | 1,629                | (1,500)              | 19,550              | 19,420              | 0.7%               | 393                  | (263)                  |
| Facilities: Maintenance & Repairs  | -                    | 3,559                | (3,559)              | 42,708              | 42,708              | 0.0%               | 1,285                | (1,285)                |
| Training & Memberships             | 1,356                | 2,667                | (1,311)              | 32,000              | 30,644              | 4.2%               | 114                  | 1,242                  |
| Vehicle Repair/Maintenance         | 1,297                | 3,192                | (1,895)              | 38,300              | 37,003              | 3.4%               | 2,967                | (1,670)                |
| Board Expenses                     | 2,306                | 3,377                | (1,071)              | 40,525              | 38,219              | 5.7%               | 1,586                | 719                    |
| Contract Work                      | 4,191                | 42,560               | (38,370)             | 510,725             | 506,534             | 0.8%               | 49,439               | (45,248)               |
| Insurance                          | 6,561                | 6,033                | 528                  | 72,390              | 65,829              | 9.1%               | 5,740                | 820                    |
| Rents/Licenses & Permits           | 3,352                | 9,138                | (5,786)              | 109,655             | 106,303             | 3.1%               | 2,840                | 512                    |
| Office Expenses                    | 614                  | 2,272                | (1,658)              | 27,260              | 26,646              | 2.3%               | 2,060                | (1,446)                |
| Travel, Meetings & Recruitment     | 834                  | 1,502                | (668)                | 18,025              | 17,191              | 4.6%               | 1,336                | (502)                  |
| Utilities                          | 6,896                | 8,830                | (1,935)              | 105,965             | 99,069              | 6.5%               | 7,682                | (786)                  |
| Interest                           | -                    | -                    | -                    | -                   | -                   | 0.0%               | -                    | -                      |
| <b>Total Expenses</b>              | <b>\$ 396,960</b>    | <b>\$ 431,868</b>    | <b>\$ (34,908)</b>   | <b>\$ 5,182,421</b> | <b>\$ 4,785,461</b> | <b>7.7%</b>        | <b>\$ 420,372</b>    | <b>\$ (23,412)</b>     |
| <b>Operating Surplus (Deficit)</b> | <b>\$ 53,836</b>     | <b>\$ 27,231</b>     | <b>\$ 26,605</b>     | <b>\$ 326,776</b>   |                     |                    | <b>\$ (24,104)</b>   | <b>\$ 77,940</b>       |
| Depreciation                       | \$ 22,585            | \$ 22,585            | \$ (0)               | \$ 271,020          | \$ 248,435          | 8.3%               | \$ 19,849            | \$ 2,736               |
| <b>Net Surplus (Deficit)</b>       | <b>\$ 31,251</b>     | <b>\$ 4,646</b>      | <b>\$ 26,605</b>     | <b>\$ 55,756</b>    |                     |                    | <b>\$ (43,953)</b>   | <b>\$ 75,204</b>       |

8.3% of the Budgeted Year Expended

**Highlights**

- Revenue** is at \$451K for the year. This is \$54K more than PY, due mostly to increased property tax and interest earned.
- 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 slightly over budget due to higher sick/vacation accruals. 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.
- Contract work** consists of the OV Fuels Reduction Projects. These are budgeted and grant funded.

-In total we are 8% through the year. Revenues are at 8% of the budget and expenses are at 8%.  
Compared to PY at this time, our net surplus is \$75K more, mostly due to increases in tax and interest revenue.



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



|                                           | Balance<br>Jul-26 | Balance<br>Jun-26 | Change<br>Prior Month | Balance<br>Jul-25 | Change<br>Prior Year |
|-------------------------------------------|-------------------|-------------------|-----------------------|-------------------|----------------------|
| <b>ASSETS</b>                             |                   |                   |                       |                   |                      |
| <b>Current Assets</b>                     |                   |                   |                       |                   |                      |
| Cash                                      | 6,663,871         | 7,113,457         | (449,587)             | 2,641,386         | 4,022,485            |
| Accounts Receivable                       | 475,679           | 1,023,762         | (548,083)             | 150,702           | 324,977              |
| Prepaid Expenses                          | 526,334           | 29,032            | 497,302               | 506,407           | 19,927               |
| <b>Total Current Assets</b>               | <b>7,665,884</b>  | <b>8,166,251</b>  | <b>(500,367)</b>      | <b>3,298,495</b>  | <b>4,367,389</b>     |
| <b>Noncurrent Assets</b>                  |                   |                   |                       |                   |                      |
| Open Projects                             | -                 | 243,155           | (243,155)             | 82,065            | (82,065)             |
| Property, Plant, & Equipment              | 8,510,284         | 8,510,284         | -                     | 8,510,284         | -                    |
| Accumulated Depreciation                  | (4,345,183)       | (4,322,599)       | (22,585)              | (4,104,265)       | (240,919)            |
| Lease Receivable                          | 144,317           | 144,317           | -                     | 14,270            | 130,047              |
| Intercompany                              | (2,555,162)       | (2,729,547)       | 174,385               | 581,333           | (3,136,495)          |
| <b>Total Noncurrent Assets</b>            | <b>1,754,256</b>  | <b>1,845,610</b>  | <b>(91,355)</b>       | <b>5,083,688</b>  | <b>(3,329,433)</b>   |
| <b>Deferred Outflows</b>                  |                   |                   |                       |                   |                      |
| Deferred Outflows - Pension               | 1,144,366         | 1,144,366         | -                     | 1,387,992         | (243,626)            |
| Deferred Outflows - OPEB                  | 617,835           | 617,835           | -                     | 120,685           | 497,150              |
| <b>Total Deferred Outflows</b>            | <b>1,762,201</b>  | <b>1,762,201</b>  | <b>-</b>              | <b>1,508,677</b>  | <b>253,524</b>       |
| <b>Total Assets</b>                       | <b>11,182,340</b> | <b>11,774,062</b> | <b>(591,722)</b>      | <b>9,890,860</b>  | <b>1,291,480</b>     |
| <b>LIABILITIES</b>                        |                   |                   |                       |                   |                      |
| <b>Current Liabilities</b>                |                   |                   |                       |                   |                      |
| Accounts Payable                          | 438,192           | 1,003,830         | (565,639)             | 159,006           | 279,185              |
| Accrued Expenses                          | -                 | -                 | -                     | -                 | -                    |
| Payroll Liabilities                       | 482,049           | 527,708           | (45,659)              | 560,096           | (78,048)             |
| Customer Deposits                         | -                 | -                 | -                     | -                 | -                    |
| Current Portion-LT Debt                   | -                 | -                 | -                     | -                 | -                    |
| <b>Total Current Liabilities</b>          | <b>920,240</b>    | <b>1,531,538</b>  | <b>(611,298)</b>      | <b>719,103</b>    | <b>201,138</b>       |
| <b>Long-Term Liabilities</b>              |                   |                   |                       |                   |                      |
| Building and Land Loans                   | -                 | -                 | -                     | -                 | -                    |
| PERS LT Liability                         | 2,854,969         | 2,854,969         | -                     | 3,596,712         | (741,743)            |
| Other Post Employment Benefits            | 805,642           | 805,642           | -                     | 201,542           | 604,100              |
| <b>Total LT Liabilities</b>               | <b>3,660,611</b>  | <b>3,660,611</b>  | <b>-</b>              | <b>3,798,254</b>  | <b>(137,643)</b>     |
| <b>Deferred Inflows</b>                   |                   |                   |                       |                   |                      |
| Deferred Inflows - Pension                | 367,617           | 367,617           | -                     | 125,771           | 241,846              |
| Deferred Inflows - OPEB                   | 173,089           | 173,089           | -                     | 184,524           | (11,435)             |
| Deferred Inflows - Leases                 | 136,768           | 136,768           | -                     | 11,324            | 125,445              |
| <b>Total Deferred Inflows</b>             | <b>677,475</b>    | <b>677,475</b>    | <b>-</b>              | <b>321,619</b>    | <b>355,856</b>       |
| <b>Total Liabilities</b>                  | <b>5,258,326</b>  | <b>5,869,624</b>  | <b>(611,298)</b>      | <b>4,838,975</b>  | <b>419,351</b>       |
| <b>NET POSITION</b>                       |                   |                   |                       |                   |                      |
| Investment in Capital Assets              | 3,492,310         | 2,695,384         | 796,926               | 2,695,384         | 796,926              |
| Fire Capital                              | 100,468           | 100,468           | -                     | 100,468           | -                    |
| Fire Reserves                             | 2,299,985         | 2,299,985         | -                     | 2,299,985         | -                    |
| Current Year Net Income                   | 31,251            | 808,601           | (777,350)             | (43,953)          | 75,204               |
| <b>Total Net Position</b>                 | <b>5,924,014</b>  | <b>5,904,438</b>  | <b>19,576</b>         | <b>5,051,885</b>  | <b>872,129</b>       |
| <b>Total Liabilities and Net Position</b> | <b>11,182,340</b> | <b>11,774,062</b> | <b>(591,722)</b>      | <b>9,890,860</b>  | <b>1,291,480</b>     |