Exhibit D-3
2 Pages

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

REVENUES & EXPENDITURES

August 31, 2023

FIRE DEPARTMENT OPERATIONS

	Actual YTD Aug-23	Budget YTD Aug-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Aug-22	Over/ (under) to PY
Rate Revenue	-	-	$ -		$ -	0.0%	-	$ -
Tax Revenue	$ 705,333	$ 705,333	$ 0	$ 4,232,000	$ 3,526,667	16.7%	$ 642,337	$ 62,996
Strike Team/ /Station 22 Revenue	$ -	$ -	$ -	$ -	$ -	0.0%	$ -	$ -
Rental Revenue	$ 6,815	$ 7,118	$ (303)	$ 42,705	$ 35,891	16.0%	$ 6,815	$ -
Inspections	$ 5,276	$ 1,667	$ 3,609	$ 10,000	$ 4,724	52.8%	$ 2,976	$ 2,300
Administration	$ 12,485	$ 45,838	$ (33,353)	$ 275,028	$ 262,543	4.5%	$ 262	$ 12,223
Total Revenue	**$ 729,909**	**$ 759,956**	**$ (30,047)**	**$ 4,559,733**	**$ 3,829,824**	**16.0%**	**$ 652,390**	**$ 77,519**
Salaries & Wages	$ 290,892	$ 304,965	$ (14,073)	$ 1,829,792	$ 1,538,900	15.9%	$ 319,360	$ (28,468)
Employee Benefits	$ 192,409	$ 216,124	$ (23,715)	$ 1,296,745	$ 1,104,336	14.8%	$ 183,793	$ 8,616
Billable Wages & Benefits	$ -	$ -	$ -	$ -	$ -	0.0%	$ -	$ -
Admin Salaries & Benefits	$ 60,664	$ 50,917	$ 9,747	$ 305,502	$ 244,838	19.9%	$ 58,918	$ 1,746
Materials & Supplies	$ 4,257	$ 5,733	$ (1,477)	$ 34,400	$ 30,143	12.4%	$ 2,879	$ 1,378
Maintenance Equipment	$ 1,482	$ 4,319	$ (2,837)	$ 25,915	$ 24,433	5.7%	$ 2,689	$ (1,207)
Facilities: Maintenance & Repairs	$ 3,090	$ 4,564	$ (1,474)	$ 27,383	$ 24,293	11.3%	$ 7,955	$ (4,864)
Training & Memberships	$ 582	$ 3,625	$ (3,043)	$ 21,750	$ 21,168	2.7%	$ 516	$ 66
Vehicle Repair/Maintenance	$ 1,695	$ 5,383	$ (3,688)	$ 32,300	$ 30,605	5.2%	$ 2,446	$ (751)
Board Expenses	$ 1,259	$ 2,958	$ (1,699)	$ 17,750	$ 16,491	7.1%	$ 1,588	$ (329)
Consulting	$ 5,152	$ 43,149	$ (37,997)	$ 258,893	$ 253,741	2.0%	$ 1,252	$ 3,900
Insurance	$ 9,124	$ 8,721	$ 403	$ 52,325	$ 43,201	17.4%	$ 7,538	$ 1,586
Rents/Licenses & Permits	$ 7,210	$ 13,286	$ (6,077)	$ 79,717	$ 72,507	9.0%	$ 5,787	$ 1,423
Office Expenses	$ 797	$ 4,444	$ (3,647)	$ 26,663	$ 25,866	3.0%	$ 428	$ 369
Travel, Meetings & Recruitment	$ 4,928	$ 2,850	$ 2,078	$ 17,100	$ 12,172	28.8%	$ 300	$ 4,628
Utilities	$ 6,572	$ 12,341	$ (5,769)	$ 74,048	$ 67,476	8.9%	$ 4,190	$ 2,382
Interest	$ -	$ -	$ -	$ -	$ -	0.0%	$ -	$ -
Total Expenses	**$ 590,113**	**$ 683,381**	**$ (93,267)**	**$ 4,100,283**	**$ 3,510,170**	**14.4%**	**$ 599,639**	**$ (9,526)**
Operating Surplus (Deficit)	**$ 139,796**	**$ 76,575**	**$ 63,221**	**$ 459,450**			**$ 52,750**	**$ 87,046**
Depreciation	$ 39,697	$ 39,698	$ (1)	$ 238,188	$ 198,491	16.7%	$ 39,697	$ -
Net Surplus (Deficit)	**$ 100,099**	**$ 36,877**	**$ 63,222**	**$ 221,262**			**$ 13,053**	**$ 87,046**

16.7% of the Budgeted Year Expended

Highlights

-Revenue is at $730K for the year. This is $78K 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.

-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 17% through the year. Revenues are at 16% of the budget and expenses are at 14%.

Compared to PY at this time, our net surplus is $87K more, mostly due to more tax revenue and grants.

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
August 31, 2023

	Balance Aug-23	Balance Jul-23	Change Prior Month	Balance Aug-22	Change Prior Year
ASSETS					
Current Assets					
Cash	253,014	253,014	-	25,358	227,656
Accounts Receivable	25,773	47,165	(21,392)	(32,914)	58,687
Prepaid Expenses	344,364	375,828	(31,464)	307,697	36,667
Total Current Assets	**623,151**	**676,006**	**(52,856)**	**300,141**	**323,010**
Noncurrent Assets					
Open Projects	329,434	329,434	-	8,892	320,542
Property, Plant, & Equipment	8,263,390	8,263,390	-	8,263,390	-
Accumulated Depreciation	(4,040,796)	(4,020,947)	(19,849)	(3,802,613)	(238,183)
Lease Receivable	96,049	133,473	(37,423)	133,473	(37,423)
Intercompany	(891,731)	(711,792)	(179,939)	(671,211)	(220,521)
Total Noncurrent Assets	**3,756,346**	**3,993,557**	**(237,211)**	**3,931,930**	**(175,584)**
Deferred Outflows					
Deferred Outflows - Pension	1,872,899	1,872,899	-	1,247,452	625,448
Deferred Outflows - OPEB	125,756	125,756	-	125,756	-
Total Deferred Outflows	**1,998,656**	**1,998,656**	**-**	**1,373,208**	**625,448**
Total Assets	**6,378,152**	**6,668,219**	**(290,066)**	**5,605,279**	**772,873**
LIABILITIES					
Current Liabilities					
Accounts Payable	3,915	10,685	(6,770)	4,091	(175)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	473,458	495,698	(22,240)	526,800	(53,342)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	**477,374**	**506,384**	**(29,010)**	**530,891**	**(53,517)**
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	238,867	238,867	-	238,867	-
Total LT Liabilities	**3,491,442**	**3,491,442**	**-**	**1,262,407**	**2,229,035**
Deferred Inflows					
Deferred Inflows - Pension	352,253	352,253	-	716,724	(364,470)
Deferred Inflows - OPEB	241,243	241,243	-	241,243	-
Deferred Inflows - Leases	91,407	131,449	(40,042)	131,449	(40,042)
Total Deferred Inflows	**684,903**	**724,945**	**(40,042)**	**1,089,415**	**(404,512)**
Total Liabilities	**4,653,719**	**4,722,771**	**(69,052)**	**2,882,713**	**1,771,006**
NET POSITION					
Investment in Capital Assets	1,624,334	1,904,227	(279,893)	2,709,513	(1,085,178)
Current Year Net Income	100,099	41,221	58,878	13,053	87,046
Total Net Position	**1,724,433**	**1,945,448**	**(221,015)**	**2,722,566**	**(998,133)**
Total Liabilities and Net Position	**6,378,152**	**6,668,219**	**(290,066)**	**5,605,279**	**772,873**