Exhibit D-3
2 Pages

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

FIRE DEPARTMENT OPERATIONS

	Actual YTD Jun-23	Budget YTD Jun-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jun-22	Over/ (under) to PY
Rate Revenue	-	-	$ -		$ -	0.0%	-	$ -
Tax Revenue	$ 3,854,022	$ 3,854,022	$ -	$ 3,854,022	$ -	100.0%	$ 3,820,526	$ 33,496
Strike Team/ /Station 22 Revenue	$ 107,868	$ -	$ 107,868	$ -	$ -	0.0%	$ 379,693	$ (271,825)
Rental Revenue	$ 40,887	$ 41,500	$ (613)	$ 41,500	$ 613	98.5%	$ 26,290	$ 14,597
Inspections	$ (9,404)	$ 10,000	$ (19,404)	$ 10,000	$ 19,404	-94.0%	$ 19,313	$ (28,717)
Administration	$ 73,318	$ 192,777	$ (119,459)	$ 192,777	$ 119,459	38.0%	$ 30,003	$ 43,315
Total Revenue	**$ 4,066,691**	**$ 4,098,299**	**$ (31,608)**	**$ 4,098,299**	**$ 139,476**	**99.2%**	**$ 4,275,825**	**$ (209,134)**
Salaries & Wages	$ 1,788,124	$ 1,791,383	$ (3,259)	$ 1,791,383	$ 3,259	99.8%	$ 2,003,799	$ (215,675)
Employee Benefits	$ 2,314,407	$ 1,150,747	$ 1,163,660	$ 1,150,747	$ (1,163,660)	201.1%	$ (62,911)	$ 2,377,318
Billable Wages & Benefits	$ 79,172	$ -	$ 79,172	$ -	$ -	0.0%	$ 231,698	$ (152,526)
Admin Salaries & Benefits	$ 531,892	$ 357,155	$ 174,737	$ 357,155	$ (174,737)	148.9%	$ -	$ 531,892
Materials & Supplies	$ 29,227	$ 33,400	$ (4,173)	$ 33,400	$ 4,173	87.5%	$ 26,148	$ 3,080
Maintenance Equipment	$ 22,110	$ 21,500	$ 610	$ 21,500	$ (610)	102.8%	$ 21,135	$ 975
Facilities: Maintenance & Repairs	$ 31,088	$ 26,883	$ 4,205	$ 26,883	$ (4,205)	115.6%	$ 30,734	$ 354
Training & Memberships	$ 11,042	$ 23,000	$ (11,958)	$ 23,000	$ 11,958	48.0%	$ 17,935	$ (6,893)
Vehicle Repair/Maintenance	$ 26,133	$ 29,940	$ (3,807)	$ 29,940	$ 3,807	87.3%	$ 30,324	$ (4,191)
Board Expenses	$ 16,704	$ 17,388	$ (684)	$ 17,388	$ 684	96.1%	$ 17,245	$ (541)
Consulting	$ 57,051	$ 206,813	$ (149,762)	$ 206,813	$ 149,762	27.6%	$ 56,821	$ 230
Insurance	$ 46,040	$ 41,291	$ 4,749	$ 41,291	$ (4,749)	111.5%	$ 39,566	$ 6,474
Rents/Licenses & Permits	$ 67,764	$ 74,975	$ (7,211)	$ 74,975	$ 7,211	90.4%	$ 51,011	$ 16,752
Office Expenses	$ 15,877	$ 26,163	$ (10,286)	$ 26,163	$ 10,286	60.7%	$ 20,524	$ (4,646)
Travel, Meetings & Recruitment	$ 12,928	$ 13,100	$ (172)	$ 13,100	$ 172	98.7%	$ 12,686	$ 242
Utilities	$ 67,480	$ 66,678	$ 802	$ 66,678	$ (802)	101.2%	$ 60,093	$ 7,387
Interest	$ -	$ -	$ -	$ -	$ -	0.0%	$ -	$ -
Transfer to/frm Capital Resv							$ 1,484,063	
Total Expenses	**$ 5,117,038**	**$ 3,880,416**	**$ 1,236,622**	**$ 3,880,416**	**$ (1,157,450)**	**131.9%**	**$ 4,040,870**	**$ 2,560,231**
Operating Surplus (Deficit)	**$ (1,050,347)**	**$ 217,883**	**$ (1,268,230)**	**$ 217,883**			**$ 234,955**	**$ (1,285,302)**
Depreciation	$ 238,183	$ 237,084	$ 1,099	$ 237,084	$ (1,099)	100.5%	$ 234,955	$ 3,228
Net Surplus (Deficit)	**$ (1,288,530)**	**$ (19,201)**	**$ (1,269,329)**	**$ (19,201)**			**$ 0**	**$ (1,288,530)**

100.0% of the Budgeted Year Expended

Highlights

-Revenue is at $4.1M for the year. This is under plan by $32K, and $209K less than PY, due mostly to fewer strike teams and inspection revenue.
-Salaries, Benefits, and Billable Wages are under plan. There have been a few employees out on medical leave and two open Fire Fighter positions.
-Employee Benefits are over budget due to the CalPERS actuarial pension expense. This is due to poor returns CalPERS experienced in FY2022 and is a required true up entry. It is not actual payments made to CalPERS.
-Admin Salaries & Benefits: One third of the administration salaries are allocated to the Fire Department.
-Maintenance Equipment relates to the boiler maint contract, annual engine pump testing and annual compressor contract.
-Facilities: Maint & Repair is over budget due to boiler repairs needed at 305 OV Road.
-Consulting is under budget due to the Fuels Reduction Project. Significant consulting work is expected in future months. This is grant funded.
-In total we are 100% through the year. Revenues are at 99% of the budget and expenses are at 132%.
Final Entries are still being made for year end including but not limited to OPEB, depreciation, and final tax revenue allocations.

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

	Balance Jun-23	Balance May-23	Change Prior Month	Balance Jun-22	Change Prior Year
ASSETS					
Current Assets					
Cash	276,296	28,961	247,336	25,358	250,939
Accounts Receivable	46,352	47,277	(925)	41,370	4,982
Prepaid Expenses	28,995	58,222	(29,227)	17,766	11,229
Total Current Assets	**351,644**	**134,459**	**217,184**	**84,494**	**267,150**
Noncurrent Assets					
Open Projects	329,434	322,920	6,514	8,892	320,542
Property, Plant, & Equipment	8,263,390	8,263,390	-	8,263,390	-
Accumulated Depreciation	(4,001,099)	(3,981,250)	(19,849)	(3,762,916)	(238,183)
Lease Receivable	133,473	133,473	-	133,473	-
Intercompany	(922,951)	(547,316)	(375,635)	(529,003)	(393,948)
Total Noncurrent Assets	**3,802,246**	**4,191,215**	**(388,970)**	**4,113,834**	**(311,589)**
Deferred Outflows					
Deferred Outflows - Pension	1,872,899	1,247,452	625,448	1,247,452	625,448
Deferred Outflows - OPEB	125,756	125,756	-	125,756	-
Total Deferred Outflows	**1,998,656**	**1,373,208**	**625,448**	**1,373,208**	**625,448**
Total Assets	**6,152,545**	**5,698,883**	**453,662**	**5,571,536**	**581,009**
LIABILITIES					
Current Liabilities					
Accounts Payable	25,806	17,974	7,831	38,754	(12,948)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	489,370	444,224	45,146	471,447	17,923
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	**515,176**	**462,199**	**52,977**	**510,201**	**4,974**
Long-Term Liabilities					
Building and Land Loans	-	-	-	-	-
PERS LT Liability	3,252,575	1,023,540	2,229,035	1,023,540	2,229,035
Other Post Employment Benefits	238,867	238,867	-	238,867	-
Total LT Liabilities	**3,491,442**	**1,262,407**	**2,229,035**	**1,262,407**	**2,229,035**
Deferred Inflows					
Deferred Inflows - Pension	352,253	716,724	(364,470)	716,724	(364,470)
Deferred Inflows - OPEB	241,243	241,243	-	241,243	-
Deferred Inflows - Leases	131,449	131,449	-	131,449	-
Total Deferred Inflows	**724,945**	**1,089,415**	**(364,470)**	**1,089,415**	**(364,470)**
Total Liabilities	**4,731,563**	**2,814,021**	**1,917,542**	**2,862,024**	**1,869,539**
NET POSITION					
Investment in Capital Assets	2,709,513	2,709,513	-	2,709,512	0
Current Year Net Income	(1,288,530)	175,349	(1,463,879)	0	(1,288,530)
Total Net Position	**1,420,983**	**2,884,862**	**(1,463,879)**	**2,709,513**	**(1,288,530)**
Total Liabilities and Net Position	**6,152,545**	**5,698,883**	**453,662**	**5,571,536**	**581,009**