



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
May 31, 2021



FIRE DEPARTMENT OPERATIONS

	Actual YTD May-21	Budget YTD May-21	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD May-20	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 3,333,859	\$ 3,333,859	\$ (0)	\$ 3,636,937	\$ 303,078	91.7%	\$ 3,246,123	\$ 87,736
Strike Team/ /Station 22 Revenue	\$ 463,889	\$ -	\$ 463,889	\$ -	\$ -	0.0%	\$ 43,399	\$ 420,490
Rental Revenue	\$ 28,790	\$ 29,013	\$ (223)	\$ 31,650	\$ 2,860	91.0%	\$ 28,722	\$ 68
Inspections	\$ 25,299	\$ -	\$ 25,299	\$ 2,000	\$ (23,299)	1264.9%	\$ 8,329	\$ 16,970
Administration	\$ 474	\$ 14,074	\$ (13,600)	\$ 15,353	\$ 14,879	3.1%	\$ 2,243	\$ (1,769)
Total Revenue	\$ 3,852,310	\$ 3,376,945	\$ 475,365	\$ 3,685,940	\$ 297,519	104.5%	\$ 3,328,815	\$ 523,495
Salaries & Wages	\$ 1,551,414	\$ 1,619,899	\$ (68,485)	\$ 1,767,163	\$ 215,749	87.8%	\$ 1,560,917	\$ (9,503)
Employee Benefits	\$ 1,127,472	\$ 1,179,008	\$ (51,536)	\$ 1,286,191	\$ 158,719	87.7%	\$ 1,090,473	\$ 37,000
Billable Wages & Benefits	\$ 255,564	\$ -	\$ 255,564	\$ -	\$ -	0.0%	\$ 36,660	\$ 218,904
Admin Salaries & Benefits	\$ 299,251	\$ 299,708	\$ (456)	\$ 326,954	\$ 27,703	91.5%	\$ 290,989	\$ 8,263
Materials & Supplies	\$ 34,047	\$ 28,349	\$ 5,698	\$ 30,926	\$ (3,121)	110.1%	\$ 14,207	\$ 19,840
Maintenance Equipment	\$ 15,980	\$ 23,696	\$ (7,715)	\$ 25,850	\$ 9,870	61.8%	\$ 12,030	\$ 3,950
Facilities: Maintenance & Repairs	\$ 21,511	\$ 27,042	\$ (5,530)	\$ 29,500	\$ 7,989	72.9%	\$ 17,237	\$ 4,274
Training & Memberships	\$ 16,717	\$ 34,833	\$ (18,117)	\$ 38,000	\$ 21,283	44.0%	\$ 21,436	\$ (4,720)
Vehicle Repair/Maintenance	\$ 22,145	\$ 26,858	\$ (4,714)	\$ 29,300	\$ 7,155	75.6%	\$ 20,023	\$ 2,122
Board Expenses	\$ 12,124	\$ 16,133	\$ (4,009)	\$ 17,600	\$ 5,476	68.9%	\$ 14,093	\$ (1,968)
Consulting	\$ 14,735	\$ 22,545	\$ (7,810)	\$ 24,595	\$ 9,860	59.9%	\$ 15,939	\$ (1,203)
Insurance	\$ 40,162	\$ 44,622	\$ (4,460)	\$ 48,679	\$ 8,517	82.5%	\$ 31,811	\$ 8,352
Rents/Licenses & Permits	\$ 56,155	\$ 63,277	\$ (7,121)	\$ 69,029	\$ 12,874	81.4%	\$ 59,417	\$ (3,262)
Office Expenses	\$ 10,027	\$ 18,164	\$ (8,137)	\$ 19,815	\$ 9,788	50.6%	\$ 17,209	\$ (7,182)
Travel, Meetings & Recruitment	\$ 5,143	\$ 16,752	\$ (11,609)	\$ 18,275	\$ 13,132	28.1%	\$ 15,661	\$ (10,518)
Utilities	\$ 58,220	\$ 42,007	\$ 16,213	\$ 45,826	\$ (12,394)	127.0%	\$ 40,402	\$ 17,817
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 3,540,668	\$ 3,462,894	\$ 77,774	\$ 3,777,702	\$ 492,598	93.7%	\$ 3,258,503	\$ 282,165
Operating Surplus (Deficit)	\$ 311,642	\$ (85,949)	\$ 397,590	\$ (91,762)			\$ 70,312	\$ 241,329
Depreciation	\$ 214,478	\$ 217,327	\$ (2,849)	\$ 237,084	\$ 22,606	90.5%	\$ 224,272	\$ (9,794)
Net Surplus (Deficit)	\$ 97,164	\$ (303,276)	\$ 400,440	\$ (328,846)			\$ (153,959)	\$ 251,123

91.7% of the Budgeted Year Expended

Highlights

- Revenue** is at \$3.7M for the year. This is over plan by \$475K and \$523K more than prior year due to tax revenue and strike teams.
 - Salaries, Benefits, and Billable Wages** are over budget due to strike teams. This should be viewed in conjunction with strike team revenue.
 - Admin Salaries & Benefits:** One third of the administration salaries are allocated to the Fire Department.
 - Materials & Supplies** include EMS supplies, household, protective gear, & uniforms. There was an \$8K purchase towards new logo uniforms.
 - Insurance** consists of our property and liability insurance with SDRMA. Rates increased this year by 35%.
 - Utilities** are over budget due to higher usage and maintenance needed on the boilers. Propane rates have also increased.
 - In total we are 92% through the year. Revenues are at 105% of the budget and expenses are at 94%.
- Compared to prior year at this time, our net surplus is \$251K higher. This is due to assisting in wildland fires.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
 May 31, 2021



	Balance May-21	Balance Apr-21	Change Prior Month	Balance May-20	Change Prior Year
ASSETS					
Current Assets					
Cash	-	-	-	-	-
Accounts Receivable	265,361	265,372	(12)	(149)	265,510
Prepaid Expenses	50,997	96,017	(45,020)	51,477	(481)
Total Current Assets	316,357	361,389	(45,032)	51,328	265,029
Noncurrent Assets					
Open Projects	16,750	16,260	490	6,055	10,695
Property, Plant, & Equipment	8,192,929	8,192,929	-	8,190,803	2,126
Accumulated Depreciation	(3,533,058)	(3,513,560)	(19,498)	(3,302,801)	(230,258)
Intercompany	769,930	723,634	46,296	834,573	(64,642)
Total Noncurrent Assets	5,446,550	5,419,262	27,288	5,728,629	(282,079)
Deferred Outflows					
Deferred Outflows - Pension	1,390,445	1,390,445	-	1,455,619	(65,174)
Deferred Outflows - OPEB	41,757	41,757	-	3,967	37,789
Total Deferred Outflows	1,432,201	1,432,201	-	1,459,586	(27,384)
Total Assets	7,195,109	7,212,852	(17,744)	7,239,543	(44,434)
LIABILITIES					
Current Liabilities					
Accounts Payable	17,969	(207)	18,176	15,926	2,042
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	463,031	437,446	25,584	454,699	8,332
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	480,999	437,240	43,760	470,625	10,374
Long-Term Liabilities					
Building and Land Loans	-	-	-	-	-
PERS LT Liability	2,939,480	2,939,480	-	3,076,605	(137,125)
Other Post Employment Benefits	334,040	334,040	-	281,926	52,114
Total LT Liabilities	3,273,520	3,273,520	-	3,358,531	(85,011)
Deferred Inflows					
Deferred Inflows - Pension	284,305	284,305	-	76,537	207,768
Deferred Inflows - OPEB	16,369	16,369	-	18,188	(1,819)
Total Deferred Inflows	300,674	300,674	-	94,724	205,949
Total Liabilities	4,055,193	4,011,433	43,760	3,923,880	131,313
NET POSITION					
Investment in Capital Assets	3,042,752	3,042,752	-	3,469,622	(426,870)
Current Year Net Income	97,164	158,667	(61,504)	(153,959)	251,123
Total Net Position	3,139,916	3,201,419	(61,504)	3,315,663	(175,747)
Total Liabilities and Net Position	7,195,109	7,212,852	(17,744)	7,239,543	(44,434)