



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Apr-23	Budget YTD Apr-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Apr-22	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 3,211,685	\$ 3,211,685	\$ -	\$ 3,854,022	\$ 642,337	83.3%	\$ 3,098,995	\$ 112,690
Strike Team/ /Station 22 Revenue	\$ 107,868	\$ -	\$ 107,868	\$ -	\$ -	0.0%	\$ 379,637	\$ (271,769)
Rental Revenue	\$ 34,073	\$ 34,583	\$ (511)	\$ 41,500	\$ 7,428	82.1%	\$ 26,287	\$ 7,785
Inspections	\$ (12,313)	\$ 8,333	\$ (20,646)	\$ 10,000	\$ 22,313	-123.1%	\$ 15,562	\$ (27,875)
Administration	\$ 70,670	\$ 160,648	\$ (89,978)	\$ 192,777	\$ 122,107	36.7%	\$ 628	\$ 70,042
<b>Total Revenue</b>	<b>\$ 3,411,982</b>	<b>\$ 3,415,249</b>	<b>\$ (3,267)</b>	<b>\$ 4,098,299</b>	<b>\$ 794,185</b>	<b>83.3%</b>	<b>\$ 3,521,110</b>	<b>\$ (109,128)</b>
Salaries & Wages	\$ 1,461,644	\$ 1,492,819	\$ (31,175)	\$ 1,791,383	\$ 329,739	81.6%	\$ 1,437,218	\$ 24,426
Employee Benefits	\$ 895,267	\$ 958,956	\$ (63,689)	\$ 1,150,747	\$ 255,480	77.8%	\$ 1,082,377	\$ (187,110)
Billable Wages & Benefits	\$ 79,172	\$ -	\$ 79,172	\$ -	\$ -	0.0%	\$ 231,698	\$ (152,526)
Admin Salaries & Benefits	\$ 271,143	\$ 297,629	\$ (26,486)	\$ 357,155	\$ 86,012	75.9%	\$ 311,492	\$ (40,348)
Materials & Supplies	\$ 24,811	\$ 27,833	\$ (3,022)	\$ 33,400	\$ 8,589	74.3%	\$ 21,068	\$ 3,743
Maintenance Equipment	\$ 18,087	\$ 17,917	\$ 171	\$ 21,500	\$ 3,413	84.1%	\$ 16,198	\$ 1,889
Facilities: Maintenance & Repairs	\$ 22,595	\$ 22,403	\$ 192	\$ 26,883	\$ 4,288	84.0%	\$ 27,084	\$ (4,490)
Training & Memberships	\$ 9,091	\$ 19,167	\$ (10,075)	\$ 23,000	\$ 13,909	39.5%	\$ 15,239	\$ (6,148)
Vehicle Repair/Maintenance	\$ 22,992	\$ 24,950	\$ (1,958)	\$ 29,940	\$ 6,948	76.8%	\$ 28,512	\$ (5,520)
Board Expenses	\$ 12,656	\$ 14,490	\$ (1,834)	\$ 17,388	\$ 4,732	72.8%	\$ 10,911	\$ 1,746
Consulting	\$ 54,745	\$ 172,344	\$ (117,599)	\$ 206,813	\$ 152,068	26.5%	\$ 30,130	\$ 24,615
Insurance	\$ 38,502	\$ 34,409	\$ 4,093	\$ 41,291	\$ 2,789	93.2%	\$ 32,874	\$ 5,628
Rents/Licenses & Permits	\$ 55,599	\$ 62,479	\$ (6,880)	\$ 74,975	\$ 19,376	74.2%	\$ 32,676	\$ 22,923
Office Expenses	\$ 11,444	\$ 21,803	\$ (10,358)	\$ 26,163	\$ 14,719	43.7%	\$ 17,101	\$ (5,657)
Travel, Meetings & Recruitment	\$ 8,498	\$ 10,917	\$ (2,419)	\$ 13,100	\$ 4,602	64.9%	\$ 8,707	\$ (210)
Utilities	\$ 56,982	\$ 55,565	\$ 1,417	\$ 66,678	\$ 9,696	85.5%	\$ 49,315	\$ 7,667
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 3,043,229</b>	<b>\$ 3,233,680</b>	<b>\$ (190,451)</b>	<b>\$ 3,880,416</b>	<b>\$ 916,359</b>	<b>78.4%</b>	<b>\$ 3,352,600</b>	<b>\$ (309,371)</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 368,753</b>	<b>\$ 181,569</b>	<b>\$ 187,184</b>	<b>\$ 217,883</b>			<b>\$ 168,510</b>	<b>\$ 200,243</b>
Depreciation	\$ 198,486	\$ 197,570	\$ 916	\$ 237,084	\$ 38,598	83.7%	\$ 198,486	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ 170,267</b>	<b>\$ (16,001)</b>	<b>\$ 186,268</b>	<b>\$ (19,201)</b>			<b>\$ (29,976)</b>	<b>\$ 200,243</b>

83.3% of the Budgeted Year Expended

**Highlights**

**-Revenue** is at \$3.4M for the year. This is under plan by \$3K, and \$109K 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.

**-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. This was budgeted.

**-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 83% through the year. Revenues are at 83% of the budget and expenses are at 78%.

Compared to PY at this time, our net surplus is \$200K more, mostly due to more tax revenue and grants, offset by fewer strike teams.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**GOVERNMENTAL BALANCE SHEET**  
 April 30, 2023



	Balance Apr-23	Balance Mar-23	Change Prior Month	Balance Apr-22	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	26,296	26,296	-	-	26,296
Accounts Receivable	52,024	54,853	(2,829)	(10,000)	62,024
Prepaid Expenses	73,013	104,453	(31,440)	141,045	(68,031)
<b>Total Current Assets</b>	<b>151,334</b>	<b>185,603</b>	<b>(34,269)</b>	<b>131,045</b>	<b>20,289</b>
<b>Noncurrent Assets</b>					
Open Projects	311,683	299,165	12,518	14,733	296,950
Property, Plant, & Equipment	8,263,390	8,263,390	-	8,255,676	7,714
Accumulated Depreciation	(3,961,402)	(3,941,553)	(19,849)	(3,732,791)	(228,611)
Lease Receivable	133,473	133,473	-	-	133,473
Intercompany	(602,520)	(684,209)	81,690	929,163	(1,531,682)
<b>Total Noncurrent Assets</b>	<b>4,144,624</b>	<b>4,070,265</b>	<b>74,359</b>	<b>5,466,781</b>	<b>(1,322,157)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	1,247,452	1,247,452	-	1,324,288	(76,837)
Deferred Outflows - OPEB	125,756	125,756	-	136,289	(10,532)
<b>Total Deferred Outflows</b>	<b>1,373,208</b>	<b>1,373,208</b>	<b>-</b>	<b>1,460,577</b>	<b>(87,369)</b>
<b>Total Assets</b>	<b>5,669,166</b>	<b>5,629,075</b>	<b>40,090</b>	<b>7,058,403</b>	<b>(1,389,237)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	23,395	2,767	20,628	5,804	17,590
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	414,169	410,595	3,574	424,353	(10,185)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>437,564</b>	<b>413,362</b>	<b>24,201</b>	<b>430,158</b>	<b>7,406</b>
<b>Long-Term Liabilities</b>					
Building and Land Loans	-	-	-	-	-
PERS LT Liability	1,023,540	1,023,540	-	3,092,126	(2,068,586)
Other Post Employment Benefits	238,867	238,867	-	443,915	(205,048)
<b>Total LT Liabilities</b>	<b>1,262,407</b>	<b>1,262,407</b>	<b>-</b>	<b>3,536,041</b>	<b>(2,273,634)</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	716,724	716,724	-	185,848	530,875
Deferred Inflows - OPEB	241,243	241,243	-	14,814	226,429
Deferred Inflows - Leases	131,449	131,449	-	-	131,449
<b>Total Deferred Inflows</b>	<b>1,089,415</b>	<b>1,089,415</b>	<b>-</b>	<b>200,662</b>	<b>888,753</b>
<b>Total Liabilities</b>	<b>2,789,386</b>	<b>2,765,185</b>	<b>24,201</b>	<b>4,166,861</b>	<b>(1,377,475)</b>
<b>NET POSITION</b>					
Investment in Capital Assets	2,709,513	2,709,513	-	2,921,518	(212,005)
Current Year Net Income	170,267	154,378	15,889	(29,976)	200,243
<b>Total Net Position</b>	<b>2,879,780</b>	<b>2,863,891</b>	<b>15,889</b>	<b>2,891,542</b>	<b>(11,762)</b>
<b>Total Liabilities and Net Position</b>	<b>5,669,166</b>	<b>5,629,075</b>	<b>40,090</b>	<b>7,058,403</b>	<b>(1,389,237)</b>