



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
July 31, 2023



FIRE DEPARTMENT OPERATIONS

	Actual YTD Jul-23	Budget YTD Jul-23	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jul-22	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 352,667	\$ 352,667	\$ 0	\$ 4,232,000	\$ 3,879,333	8.3%	\$ 321,169	\$ 31,498
Strike Team/ /Station 22 Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Rental Revenue	\$ 3,407	\$ 3,559	\$ (152)	\$ 42,705	\$ 39,298	8.0%	\$ 3,407	\$ -
Inspections	\$ 135	\$ 833	\$ (698)	\$ 10,000	\$ 9,865	1.4%	\$ 812	\$ (676)
Administration	\$ 12,485	\$ 22,919	\$ (10,434)	\$ 275,028	\$ 262,543	4.5%	\$ 143	\$ 12,342
Total Revenue	\$ 368,694	\$ 379,978	\$ (11,284)	\$ 4,559,733	\$ 4,191,039	8.1%	\$ 325,531	\$ 43,163
Salaries & Wages	\$ 153,352	\$ 152,483	\$ 869	\$ 1,829,792	\$ 1,676,440	8.4%	\$ 154,615	\$ (1,263)
Employee Benefits	\$ 94,898	\$ 108,062	\$ (13,164)	\$ 1,296,745	\$ 1,201,847	7.3%	\$ 89,330	\$ 5,568
Billable Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Admin Salaries & Benefits	\$ 27,427	\$ 25,459	\$ 1,969	\$ 305,502	\$ 278,075	9.0%	\$ 32,258	\$ (4,831)
Materials & Supplies	\$ 2,253	\$ 2,867	\$ (614)	\$ 34,400	\$ 32,147	6.5%	\$ 464	\$ 1,789
Maintenance Equipment	\$ 124	\$ 2,160	\$ (2,036)	\$ 25,915	\$ 25,791	0.5%	\$ 124	\$ -
Facilities: Maintenance & Repairs	\$ 2,740	\$ 2,282	\$ 458	\$ 27,383	\$ 24,643	10.0%	\$ 3,080	\$ (340)
Training & Memberships	\$ 634	\$ 1,813	\$ (1,178)	\$ 21,750	\$ 21,116	2.9%	\$ 5	\$ 629
Vehicle Repair/Maintenance	\$ 824	\$ 2,692	\$ (1,868)	\$ 32,300	\$ 31,476	2.6%	\$ 835	\$ (11)
Board Expenses	\$ 1,259	\$ 1,479	\$ (220)	\$ 17,750	\$ 16,491	7.1%	\$ 13	\$ 1,246
Consulting	\$ 5,152	\$ 21,574	\$ (16,422)	\$ 258,893	\$ 253,741	2.0%	\$ 200	\$ 4,952
Insurance	\$ 4,562	\$ 4,360	\$ 201	\$ 52,325	\$ 47,763	8.7%	\$ 3,769	\$ 793
Rents/Licenses & Permits	\$ 3,820	\$ 6,643	\$ (2,823)	\$ 79,717	\$ 75,897	4.8%	\$ 1,637	\$ 2,183
Office Expenses	\$ 676	\$ 2,222	\$ (1,546)	\$ 26,663	\$ 25,987	2.5%	\$ 156	\$ 520
Travel, Meetings & Recruitment	\$ 4,918	\$ 1,425	\$ 3,493	\$ 17,100	\$ 12,182	28.8%	\$ 150	\$ 4,768
Utilities	\$ 4,986	\$ 6,171	\$ (1,184)	\$ 74,048	\$ 69,062	6.7%	\$ 889	\$ 4,097
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 307,625	\$ 341,690	\$ (34,065)	\$ 4,100,283	\$ 3,792,658	7.5%	\$ 287,525	\$ 20,100
Operating Surplus (Deficit)	\$ 61,069	\$ 38,287	\$ 22,782	\$ 459,450			\$ 38,006	\$ 23,063
Depreciation	\$ 19,849	\$ 19,849	\$ (0)	\$ 238,188	\$ 218,339	8.3%	\$ 19,849	\$ -
Net Surplus (Deficit)	\$ 41,221	\$ 18,438	\$ 22,782	\$ 221,262			\$ 18,157	\$ 23,063

8.3% of the Budgeted Year Expended

Highlights

-Revenue is at \$369K for the year. This is \$43K more than PY, due mostly to increased property tax revenue.

-Salaries, Benefits, and Billable Wages are on plan. There are two open fire fighter positions.

-Admin Salaries & Benefits: One third of the administration salaries are allocated to the Fire Department.

-Facilities: Maint & Repair is slightly over budget due to the quarterly HVAC maintenance agreement.

-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 \$3K over budget due to the time of year. Chief Riley's retirement party was in July.

-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 \$23K more, mostly due to more tax revenue and grants.



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



	Balance Jul-23	Balance Jun-23	Change Prior Month	Balance Jul-22	Change Prior Year
ASSETS					
Current Assets					
Cash	253,014	253,014	-	25,358	227,656
Accounts Receivable	47,165	46,915	250	(7,576)	54,741
Prepaid Expenses	375,828	28,995	346,833	325,240	50,588
Total Current Assets	676,006	328,924	347,083	343,022	332,985
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	(4,020,947)	(4,001,099)	(19,849)	(3,782,765)	(238,183)
Lease Receivable	133,473	133,473	-	133,473	-
Intercompany	(711,792)	(409,516)	(302,276)	(743,023)	31,231
Total Noncurrent Assets	3,993,557	4,315,681	(322,125)	3,879,966	113,590
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	6,668,219	6,643,261	24,958	5,596,196	1,072,023
LIABILITIES					
Current Liabilities					
Accounts Payable	10,685	33,277	(22,592)	23,613	(12,928)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	495,698	489,370	6,329	493,091	2,608
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	506,384	522,647	(16,263)	516,704	(10,320)
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	131,449	131,449	-	131,449	-
Total Deferred Inflows	724,945	724,945	-	1,089,415	(364,470)
Total Liabilities	4,722,771	4,739,034	(16,263)	2,868,526	1,854,245
NET POSITION					
Investment in Capital Assets	1,904,227	2,709,513	(805,285)	2,709,513	(805,285)
Current Year Net Income	41,221	(805,285)	846,506	18,157	23,063
Total Net Position	1,945,448	1,904,227	41,221	2,727,670	(782,222)
Total Liabilities and Net Position	6,668,219	6,643,261	24,958	5,596,196	1,072,022