



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
REVENUES & EXPENDITURES  
December 31, 2020



FIRE DEPARTMENT OPERATIONS

	Actual YTD Dec-20	Budget YTD Dec-20	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Dec-19	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 1,818,468	\$ 1,818,469	\$ (0)	\$ 3,636,937	\$ 1,818,469	50.0%	\$ 1,770,612	\$ 47,856
Strike Team/ /Station 22 Revenue	\$ 469,600	\$ -	\$ 469,600	\$ -	\$ (469,600)	0.0%	\$ 18,459	\$ 451,141
Rental Revenue	\$ 15,703	\$ 15,825	\$ (122)	\$ 31,650	\$ 15,947	49.6%	\$ 15,667	\$ 37
Inspections	\$ 18,447	\$ -	\$ 18,447	\$ 2,000	\$ (16,447)	922.3%	-	\$ 18,447
Administration	\$ 474	\$ 7,677	\$ (7,203)	\$ 15,353	\$ 14,879	3.1%	\$ 8,601	\$ (8,127)
<b>Total Revenue</b>	<b>\$ 2,322,693</b>	<b>\$ 1,841,970</b>	<b>\$ 480,723</b>	<b>\$ 3,685,940</b>	<b>\$ 1,363,248</b>	<b>63.0%</b>	<b>\$ 1,813,339</b>	<b>\$ 509,354</b>
Salaries & Wages	\$ 823,243	\$ 883,581	\$ (60,339)	\$ 1,767,163	\$ 943,920	46.6%	\$ 877,278	\$ (54,036)
Employee Benefits	\$ 614,231	\$ 643,095	\$ (28,864)	\$ 1,286,191	\$ 671,960	47.8%	\$ 595,095	\$ 19,136
Billable Wages & Benefits	\$ 262,423	\$ -	\$ 262,423	\$ -	\$ -	0.0%	\$ 18,459	\$ 243,964
Admin Salaries & Benefits	\$ 156,681	\$ 163,477	\$ (6,796)	\$ 326,954	\$ 170,273	47.9%	\$ 156,346	\$ 334
Materials & Supplies	\$ 20,639	\$ 15,463	\$ 5,176	\$ 30,926	\$ 10,287	66.7%	\$ 7,444	\$ 13,196
Maintenance Equipment	\$ 7,917	\$ 12,925	\$ (5,008)	\$ 25,850	\$ 17,933	30.6%	\$ 3,572	\$ 4,345
Facilities: Maintenance & Repairs	\$ 8,078	\$ 14,750	\$ (6,672)	\$ 29,500	\$ 21,422	27.4%	\$ 12,357	\$ (4,279)
Training & Memberships	\$ 8,475	\$ 19,000	\$ (10,525)	\$ 38,000	\$ 29,525	22.3%	\$ 13,566	\$ (5,091)
Vehicle Repair/Maintenance	\$ 10,796	\$ 14,650	\$ (3,854)	\$ 29,300	\$ 18,504	36.8%	\$ 9,099	\$ 1,697
Board Expenses	\$ 6,124	\$ 8,800	\$ (2,676)	\$ 17,600	\$ 11,476	34.8%	\$ 7,650	\$ (1,526)
Consulting	\$ 11,398	\$ 12,298	\$ (900)	\$ 24,595	\$ 13,197	46.3%	\$ 14,200	\$ (2,803)
Insurance	\$ 22,800	\$ 24,340	\$ (1,540)	\$ 48,679	\$ 25,879	46.8%	\$ 17,257	\$ 5,543
Rents/Licenses & Permits	\$ 13,586	\$ 34,515	\$ (20,929)	\$ 69,029	\$ 55,443	19.7%	\$ 27,623	\$ (14,038)
Office Expenses	\$ 6,723	\$ 9,908	\$ (3,185)	\$ 19,815	\$ 13,092	33.9%	\$ 9,255	\$ (2,532)
Travel, Meetings & Recruitment	\$ 1,337	\$ 9,138	\$ (7,801)	\$ 18,275	\$ 16,938	7.3%	\$ 7,061	\$ (5,725)
Utilities	\$ 21,996	\$ 22,913	\$ (917)	\$ 45,826	\$ 23,830	48.0%	\$ 17,843	\$ 4,153
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,996,445</b>	<b>\$ 1,888,851</b>	<b>\$ 107,593</b>	<b>\$ 3,777,702</b>	<b>\$ 2,043,681</b>	<b>52.8%</b>	<b>\$ 1,794,106</b>	<b>\$ 202,339</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 326,248</b>	<b>\$ (46,881)</b>	<b>\$ 373,129</b>	<b>\$ (91,762)</b>			<b>\$ 19,233</b>	<b>\$ 307,015</b>
Depreciation	\$ 116,988	\$ 118,542	\$ (1,554)	\$ 237,084	\$ 120,096	49.3%	\$ 122,330	\$ (5,342)
<b>Net Surplus (Deficit)</b>	<b>\$ 209,260</b>	<b>\$ (165,423)</b>	<b>\$ 374,683</b>	<b>\$ (328,846)</b>			<b>\$ (103,097)</b>	<b>\$ 312,357</b>

50.0% of the Budgeted Year Expended

**Highlights**

-**Revenue** is at \$2.3M for the year. This is over plan by \$481K and \$509K more than prior year due to 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 quarter 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%.

-In total we are 50% through the year. Revenues are at 63% of the budget and expenses are at 53%.

Compared to prior year at this time, our net surplus is \$312K higher. This is due to assisting in wildland fires.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**GOVERNMENTAL BALANCE SHEET**  
 December 31, 2020



	Balance Dec-20	Balance Nov-20	Change Prior Month	Balance Dec-19	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	-	-	-	-	-
Accounts Receivable	464,809	465,569	(761)	15,091	449,718
Prepaid Expenses	272,202	183,390	88,812	257,814	14,388
<b>Total Current Assets</b>	<b>737,010</b>	<b>648,959</b>	<b>88,051</b>	<b>272,904</b>	<b>464,106</b>
<b>Noncurrent Assets</b>					
Open Projects	3,217	2,893	324	4,580	(1,364)
Property, Plant, & Equipment	8,192,929	8,192,929	-	8,190,803	2,126
Accumulated Depreciation	(3,435,568)	(3,416,070)	(19,498)	(3,200,859)	(234,709)
Intercompany	337,272	601,353	(264,081)	550,559	(213,286)
<b>Total Noncurrent Assets</b>	<b>5,097,849</b>	<b>5,381,104</b>	<b>(283,255)</b>	<b>5,545,083</b>	<b>(447,233)</b>
<b>Deferred Outflows</b>					
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
<b>Total Deferred Outflows</b>	<b>1,432,201</b>	<b>1,432,201</b>	<b>-</b>	<b>1,459,586</b>	<b>(27,384)</b>
<b>Total Assets</b>	<b>7,267,061</b>	<b>7,462,265</b>	<b>(195,204)</b>	<b>7,277,573</b>	<b>(10,511)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	5,488	15,311	(9,823)	24,165	(18,676)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	435,367	494,815	(59,448)	433,627	1,740
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>440,855</b>	<b>510,126</b>	<b>(69,271)</b>	<b>457,792</b>	<b>(16,937)</b>
<b>Long-Term Liabilities</b>					
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
<b>Total LT Liabilities</b>	<b>3,273,520</b>	<b>3,273,520</b>	<b>-</b>	<b>3,358,531</b>	<b>(85,011)</b>
<b>Deferred Inflows</b>					
Deferred Inflows - Pension	284,305	284,305	-	76,537	207,768
Deferred Inflows - OPEB	16,369	16,369	-	18,188	(1,819)
<b>Total Deferred Inflows</b>	<b>300,674</b>	<b>300,674</b>	<b>-</b>	<b>94,724</b>	<b>205,949</b>
<b>Total Liabilities</b>	<b>4,015,049</b>	<b>4,084,320</b>	<b>(69,271)</b>	<b>3,911,047</b>	<b>104,002</b>
<b>NET POSITION</b>					
Investment in Capital Assets	3,042,752	3,042,752	-	3,469,622	(426,870)
Current Year Net Income	209,260	335,193	(125,933)	(103,097)	312,357
<b>Total Net Position</b>	<b>3,252,012</b>	<b>3,377,945</b>	<b>(125,933)</b>	<b>3,366,525</b>	<b>(114,513)</b>
<b>Total Liabilities and Net Position</b>	<b>7,267,061</b>	<b>7,462,265</b>	<b>(195,204)</b>	<b>7,277,573</b>	<b>(10,511)</b>