



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
February 28, 2021



FIRE DEPARTMENT OPERATIONS

	Actual YTD Feb-21	Budget YTD Feb-21	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Feb-20	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 2,424,625	\$ 2,424,625	\$ (0)	\$ 3,636,937	\$ 1,212,313	66.7%	\$ 2,360,817	\$ 63,808
Strike Team/ /Station 22 Revenue	\$ 463,889	\$ -	\$ 463,889	\$ -	\$ -	0.0%	\$ 36,841	\$ 427,048
Rental Revenue	\$ 20,938	\$ 21,100	\$ (162)	\$ 31,650	\$ 10,712	66.2%	\$ 20,889	\$ 49
Inspections	\$ 20,093	\$ -	\$ 20,093	\$ 2,000	\$ (18,093)	1004.6%	-	\$ 20,093
Administration	\$ 474	\$ 10,235	\$ (9,761)	\$ 15,353	\$ 14,879	3.1%	\$ 8,601	\$ (8,127)
Total Revenue	\$ 2,930,018	\$ 2,455,960	\$ 474,058	\$ 3,685,940	\$ 1,219,811	79.5%	\$ 2,427,148	\$ 502,871
Salaries & Wages	\$ 1,100,284	\$ 1,178,108	\$ (77,825)	\$ 1,767,163	\$ 666,879	62.3%	\$ 1,133,244	\$ (32,960)
Employee Benefits	\$ 781,711	\$ 857,461	\$ (75,750)	\$ 1,286,191	\$ 504,480	60.8%	\$ 789,666	\$ (7,956)
Billable Wages & Benefits	\$ 255,564	\$ -	\$ 255,564	\$ -	\$ -	0.0%	\$ 36,660	\$ 218,904
Admin Salaries & Benefits	\$ 213,021	\$ 217,969	\$ (4,948)	\$ 326,954	\$ 113,933	65.2%	\$ 209,796	\$ 3,225
Materials & Supplies	\$ 26,752	\$ 20,617	\$ 6,135	\$ 30,926	\$ 4,174	86.5%	\$ 10,379	\$ 16,374
Maintenance Equipment	\$ 8,311	\$ 17,233	\$ (8,923)	\$ 25,850	\$ 17,539	32.1%	\$ 6,669	\$ 1,642
Facilities: Maintenance & Repairs	\$ 9,909	\$ 19,667	\$ (9,757)	\$ 29,500	\$ 19,591	33.6%	\$ 16,613	\$ (6,704)
Training & Memberships	\$ 8,960	\$ 25,333	\$ (16,373)	\$ 38,000	\$ 29,040	23.6%	\$ 19,201	\$ (10,240)
Vehicle Repair/Maintenance	\$ 14,948	\$ 19,533	\$ (4,585)	\$ 29,300	\$ 14,352	51.0%	\$ 18,043	\$ (3,095)
Board Expenses	\$ 8,230	\$ 11,733	\$ (3,503)	\$ 17,600	\$ 9,370	46.8%	\$ 10,804	\$ (2,573)
Consulting	\$ 13,845	\$ 16,397	\$ (2,551)	\$ 24,595	\$ 10,750	56.3%	\$ 15,149	\$ (1,303)
Insurance	\$ 30,384	\$ 32,453	\$ (2,069)	\$ 48,679	\$ 18,295	62.4%	\$ 23,078	\$ 7,305
Rents/Licenses & Permits	\$ 29,973	\$ 46,019	\$ (16,047)	\$ 69,029	\$ 39,056	43.4%	\$ 39,113	\$ (9,140)
Office Expenses	\$ 7,627	\$ 13,210	\$ (5,583)	\$ 19,815	\$ 12,188	38.5%	\$ 14,413	\$ (6,786)
Travel, Meetings & Recruitment	\$ 4,100	\$ 12,183	\$ (8,084)	\$ 18,275	\$ 14,175	22.4%	\$ 14,053	\$ (9,953)
Utilities	\$ 36,419	\$ 30,551	\$ 5,868	\$ 45,826	\$ 9,407	79.5%	\$ 28,372	\$ 8,047
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
Total Expenses	\$ 2,550,037	\$ 2,518,468	\$ 31,569	\$ 3,777,702	\$ 1,483,229	67.5%	\$ 2,385,251	\$ 164,786
Operating Surplus (Deficit)	\$ 379,981	\$ (62,508)	\$ 442,489	\$ (91,762)			\$ 41,896	\$ 338,085
Depreciation	\$ 155,984	\$ 158,056	\$ (2,072)	\$ 237,084	\$ 81,100	65.8%	\$ 163,107	\$ (7,123)
Net Surplus (Deficit)	\$ 223,997	\$ (220,564)	\$ 444,561	\$ (328,846)			\$ (121,210)	\$ 345,207

66.7% of the Budgeted Year Expended

Highlights

-Revenue is at \$2.9M for the year. This is over plan by \$474K and \$502K 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 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 67% through the year. Revenues are at 80% of the budget and expenses are at 68%.

Compared to prior year at this time, our net surplus is \$345K higher. This is due to assisting in wildland fires.



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
GOVERNMENTAL BALANCE SHEET
February 28, 2021



	Balance Feb-21	Balance Jan-21	Change Prior Month	Balance Feb-20	Change Prior Year
ASSETS					
Current Assets					
Cash	-	-	-	-	-
Accounts Receivable	275,172	430,911	(155,739)	(4,000)	279,172
Prepaid Expenses	220,993	228,882	(7,889)	174,814	46,178
Total Current Assets	496,165	659,792	(163,627)	170,814	325,350
Noncurrent Assets					
Open Projects	5,887	5,887	-	6,055	(168)
Property, Plant, & Equipment	8,192,929	8,192,929	-	8,190,791	2,138
Accumulated Depreciation	(3,474,564)	(3,455,066)	(19,498)	(3,241,624)	(232,941)
Intercompany	655,823	452,061	203,763	693,106	(37,282)
Total Noncurrent Assets	5,380,075	5,195,810	184,265	5,648,327	(268,253)
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	7,308,441	7,287,804	20,637	7,278,727	29,713
LIABILITIES					
Current Liabilities					
Accounts Payable	(910)	26,129	(27,039)	20,982	(21,892)
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	468,408	451,364	17,044	456,078	12,330
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
Total Current Liabilities	467,498	477,494	(9,995)	477,060	(9,562)
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	4,041,692	4,051,687	(9,995)	3,930,316	111,376
NET POSITION					
Investment in Capital Assets	3,042,752	3,042,752	-	3,469,622	(426,870)
Current Year Net Income	223,997	193,365	30,633	(121,210)	345,207
Total Net Position	3,266,749	3,236,117	30,633	3,348,412	(81,663)
Total Liabilities and Net Position	7,308,441	7,287,804	20,637	7,278,727	29,713