



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



FIRE DEPARTMENT OPERATIONS

	Actual YTD Jan-21	Budget YTD Jan-21	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Jan-20	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 2,121,547	\$ 2,121,547	\$ (0)	\$ 3,636,937	\$ 1,515,391	58.3%	\$ 2,065,715	\$ 55,832
Strike Team/ /Station 22 Revenue	\$ 463,117	\$ -	\$ 463,117	\$ -	\$ (463,117)	0.0%	\$ 25,519	\$ 437,598
Rental Revenue	\$ 18,321	\$ 18,463	\$ (142)	\$ 31,650	\$ 13,329	57.9%	\$ 18,278	\$ 43
Inspections	\$ 18,447	\$ -	\$ 18,447	\$ 2,000	\$ (16,447)	922.3%	\$ -	\$ 18,447
Administration	\$ 474	\$ 8,956	\$ (8,482)	\$ 15,353	\$ 14,879	3.1%	\$ 8,601	\$ (8,127)
<b>Total Revenue</b>	<b>\$ 2,621,905</b>	<b>\$ 2,148,965</b>	<b>\$ 472,940</b>	<b>\$ 3,685,940</b>	<b>\$ 1,064,035</b>	<b>71.1%</b>	<b>\$ 2,118,112</b>	<b>\$ 503,793</b>
Salaries & Wages	\$ 959,365	\$ 1,030,845	\$ (71,480)	\$ 1,767,163	\$ 807,798	54.3%	\$ 1,013,441	\$ (54,076)
Employee Benefits	\$ 718,202	\$ 750,278	\$ (32,076)	\$ 1,286,191	\$ 567,989	55.8%	\$ 695,920	\$ 22,282
Billable Wages & Benefits	\$ 255,564	\$ -	\$ 255,564	\$ -	\$ -	0.0%	\$ 25,519	\$ 230,045
Admin Salaries & Benefits	\$ 185,413	\$ 190,723	\$ (5,310)	\$ 326,954	\$ 141,541	56.7%	\$ 185,138	\$ 275
Materials & Supplies	\$ 26,089	\$ 18,040	\$ 8,048	\$ 30,926	\$ 4,837	84.4%	\$ 9,271	\$ 16,818
Maintenance Equipment	\$ 8,159	\$ 15,079	\$ (6,920)	\$ 25,850	\$ 17,691	31.6%	\$ 6,408	\$ 1,751
Facilities: Maintenance & Repairs	\$ 8,798	\$ 17,208	\$ (8,411)	\$ 29,500	\$ 20,702	29.8%	\$ 13,252	\$ (4,455)
Training & Memberships	\$ 8,657	\$ 22,167	\$ (13,510)	\$ 38,000	\$ 29,343	22.8%	\$ 16,150	\$ (7,494)
Vehicle Repair/Maintenance	\$ 11,784	\$ 17,092	\$ (5,308)	\$ 29,300	\$ 17,516	40.2%	\$ 10,044	\$ 1,740
Board Expenses	\$ 7,271	\$ 10,267	\$ (2,996)	\$ 17,600	\$ 10,329	41.3%	\$ 9,011	\$ (1,740)
Consulting	\$ 11,983	\$ 14,347	\$ (2,364)	\$ 24,595	\$ 12,612	48.7%	\$ 14,200	\$ (2,218)
Insurance	\$ 26,592	\$ 28,396	\$ (1,804)	\$ 48,679	\$ 22,087	54.6%	\$ 20,168	\$ 6,424
Rents/Licenses & Permits	\$ 22,935	\$ 40,267	\$ (17,331)	\$ 69,029	\$ 46,094	33.2%	\$ 38,142	\$ (15,207)
Office Expenses	\$ 7,303	\$ 11,559	\$ (4,256)	\$ 19,815	\$ 12,512	36.9%	\$ 10,694	\$ (3,391)
Travel, Meetings & Recruitment	\$ 2,382	\$ 10,660	\$ (8,278)	\$ 18,275	\$ 15,893	13.0%	\$ 13,386	\$ (11,004)
Utilities	\$ 31,559	\$ 26,732	\$ 4,827	\$ 45,826	\$ 14,267	68.9%	\$ 24,837	\$ 6,723
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,292,054</b>	<b>\$ 2,203,660</b>	<b>\$ 88,395</b>	<b>\$ 3,777,702</b>	<b>\$ 1,741,212</b>	<b>60.7%</b>	<b>\$ 2,105,580</b>	<b>\$ 186,474</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 329,850</b>	<b>\$ (54,695)</b>	<b>\$ 384,545</b>	<b>\$ (91,762)</b>			<b>\$ 12,532</b>	<b>\$ 317,319</b>
Depreciation	\$ 136,486	\$ 138,299	\$ (1,813)	\$ 237,084	\$ 100,598	57.6%	\$ 142,718	\$ (6,232)
<b>Net Surplus (Deficit)</b>	<b>\$ 193,365</b>	<b>\$ (192,994)</b>	<b>\$ 386,358</b>	<b>\$ (328,846)</b>			<b>\$ (130,187)</b>	<b>\$ 323,551</b>

58.3% of the Budgeted Year Expended

**Highlights**

**-Revenue** is at \$2.6M for the year. This is over plan by \$473K and \$504K 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%.

**-Utilities** are over budget due to higher usage and maintenance needed on the boilers. Propane rates have also increased.

-In total we are 58% through the year. Revenues are at 71% of the budget and expenses are at 61%.

Compared to prior year at this time, our net surplus is \$323K higher. This is due to assisting in wildland fires.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**GOVERNMENTAL BALANCE SHEET**  
 January 31, 2021



	Balance Jan-21	Balance Dec-20	Change Prior Month	Balance Jan-20	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	-	-	-	-	-
Accounts Receivable	430,911	464,809	(33,898)	(4,000)	434,911
Prepaid Expenses	228,882	272,202	(43,320)	216,368	12,514
<b>Total Current Assets</b>	<b>659,792</b>	<b>737,010</b>	<b>(77,218)</b>	<b>212,368</b>	<b>447,424</b>
<b>Noncurrent Assets</b>					
Open Projects	5,887	3,217	2,671	4,580	1,307
Property, Plant, & Equipment	8,192,929	8,192,929	-	8,190,803	2,126
Accumulated Depreciation	(3,455,066)	(3,435,568)	(19,498)	(3,221,247)	(233,819)
Intercompany	452,061	353,038	99,023	621,945	(169,884)
<b>Total Noncurrent Assets</b>	<b>5,195,810</b>	<b>5,113,615</b>	<b>82,195</b>	<b>5,596,080</b>	<b>(400,270)</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>7,287,804</b>	<b>7,282,826</b>	<b>4,977</b>	<b>7,268,034</b>	<b>19,770</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	26,129	5,488	20,641	23,039	3,090
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	451,364	435,367	15,997	452,304	(940)
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>477,494</b>	<b>440,855</b>	<b>36,638</b>	<b>475,343</b>	<b>2,150</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>4,051,687</b>	<b>4,015,049</b>	<b>36,638</b>	<b>3,928,598</b>	<b>123,089</b>
<b>NET POSITION</b>					
Investment in Capital Assets	3,042,752	3,042,752	-	3,469,622	(426,870)
Current Year Net Income	193,365	225,025	(31,661)	(130,187)	323,551
<b>Total Net Position</b>	<b>3,236,117</b>	<b>3,267,777</b>	<b>(31,661)</b>	<b>3,339,435</b>	<b>(103,319)</b>
<b>Total Liabilities and Net Position</b>	<b>7,287,804</b>	<b>7,282,826</b>	<b>4,977</b>	<b>7,268,034</b>	<b>19,770</b>