



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
September 30, 2020



**FIRE DEPARTMENT OPERATIONS**

	Actual YTD Sep-20	Budget YTD Sep-20	Over/ (under) YTD	Total Budget	Remaining Budget	YTD % to Budget	Actual YTD Sep-19	Over/ (under) to PY
Rate Revenue	-	-	\$ -		\$ -	0.0%	-	\$ -
Tax Revenue	\$ 909,234	\$ 909,234	\$ (0)	\$ 3,636,937	\$ 2,727,703	25.0%	\$ 885,306	\$ 23,928
Strike Team/ /Station 22 Revenue	\$ 446,717	\$ -	\$ 446,717	\$ -	\$ (446,717)	0.0%	\$ -	\$ 446,717
Rental Revenue	\$ 7,852	\$ 7,913	\$ (61)	\$ 31,650	\$ 23,798	24.8%	\$ 7,833	\$ 18
Inspections	\$ 14,418	\$ -	\$ 14,418	\$ 2,000	\$ (12,418)	720.9%	\$ -	\$ 14,418
Administration	\$ 474	\$ 3,838	\$ (3,364)	\$ 15,353	\$ 14,879	3.1%	\$ 940	\$ (466)
<b>Total Revenue</b>	\$ <b>1,378,695</b>	\$ <b>920,985</b>	\$ <b>457,710</b>	\$ <b>3,685,940</b>	\$ <b>2,307,245</b>	<b>37.4%</b>	\$ <b>894,080</b>	\$ <b>484,616</b>
Salaries & Wages	\$ 378,845	\$ 441,791	\$ (62,945)	\$ 1,767,163	\$ 1,388,317	21.4%	\$ 454,770	\$ (75,924)
Employee Benefits	\$ 249,237	\$ 264,048	\$ (14,811)	\$ 1,056,191	\$ 806,954	23.6%	\$ 303,115	\$ (53,878)
Billable Wages & Benefits	\$ 249,667	\$ -	\$ 249,667	\$ -	\$ -	0.0%	\$ -	\$ 249,667
Admin Salaries & Benefits	\$ 84,587	\$ 81,738	\$ 2,848	\$ 326,954	\$ 242,367	25.9%	\$ 75,270	\$ 9,317
Materials & Supplies	\$ 3,205	\$ 7,732	\$ (4,526)	\$ 30,926	\$ 27,721	10.4%	\$ 4,406	\$ (1,201)
Maintenance Equipment	\$ 2,150	\$ 6,463	\$ (4,313)	\$ 25,850	\$ 23,700	8.3%	\$ 910	\$ 1,239
Facilities: Maintenance & Repairs	\$ 4,012	\$ 7,375	\$ (3,363)	\$ 29,500	\$ 25,488	13.6%	\$ 3,312	\$ 701
Training & Memberships	\$ 1,229	\$ 9,500	\$ (8,271)	\$ 38,000	\$ 36,771	3.2%	\$ 3,009	\$ (1,781)
Vehicle Repair/Maintenance	\$ 2,602	\$ 7,325	\$ (4,723)	\$ 29,300	\$ 26,698	8.9%	\$ 4,910	\$ (2,308)
Board Expenses	\$ 2,706	\$ 4,400	\$ (1,694)	\$ 17,600	\$ 14,894	15.4%	\$ 3,373	\$ (667)
Consulting	\$ 5,900	\$ 6,149	\$ (248)	\$ 24,595	\$ 18,695	24.0%	\$ 4,445	\$ 1,456
Insurance	\$ 11,376	\$ 12,170	\$ (794)	\$ 48,679	\$ 37,303	23.4%	\$ 8,524	\$ 2,852
Rents/Licenses & Permits	\$ 3,299	\$ 17,257	\$ (13,958)	\$ 69,029	\$ 65,730	4.8%	\$ 7,709	\$ (4,410)
Office Expenses	\$ 1,326	\$ 4,954	\$ (3,627)	\$ 19,815	\$ 18,489	6.7%	\$ 3,129	\$ (1,802)
Travel, Meetings & Recruitment	\$ (8)	\$ 4,569	\$ (4,577)	\$ 18,275	\$ 18,283	0.0%	\$ 3,463	\$ (3,471)
Utilities	\$ 7,211	\$ 11,457	\$ (4,246)	\$ 45,826	\$ 38,615	15.7%	\$ 5,361	\$ 1,850
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -
<b>Total Expenses</b>	\$ <b>1,007,345</b>	\$ <b>886,926</b>	\$ <b>120,419</b>	\$ <b>3,547,702</b>	\$ <b>2,790,025</b>	<b>28.4%</b>	\$ <b>885,706</b>	\$ <b>121,639</b>
<b>Operating Surplus (Deficit)</b>	\$ <b>371,350</b>	\$ <b>34,059</b>	\$ <b>337,291</b>	\$ <b>138,238</b>			\$ <b>8,374</b>	\$ <b>362,976</b>
Depreciation	\$ 58,494	\$ 59,271	\$ (777)	\$ 237,084	\$ 178,590	24.7%	\$ 61,165	\$ (2,671)
<b>Net Surplus (Deficit)</b>	\$ <b>312,857</b>	\$ <b>(25,212)</b>	\$ <b>338,068</b>	\$ <b>(98,846)</b>			\$ <b>(52,791)</b>	\$ <b>365,648</b>

25.0% of the Budgeted Year Expended

**Highlights**

**-Revenue** is at \$1.4M for the year. This is over plan by \$457K and \$485K more than prior year due to strike teams.

**-Salaries & Wages** are over budget due to strike teams. This should be viewed in conjunction with strike team reimbursement.

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

**-Insurance** consists of our property and liability insurance with SDRMA. Rates increased this year by 35%.

-In total we are 25% through the year. Revenues are at 37% of the budget and expenses are at 28%.

Compared to prior year at this time, our net surplus is \$366K higher. This is due to assisting in wildland fires.



**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT**  
**GOVERNMENTAL BALANCE SHEET**  
 September 30, 2020



	Balance Sep-20	Balance Aug-20	Change Prior Month	Balance Sep-19	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	-	-	-	-	-
Accounts Receivable	446,813	197,685	249,128	(1,000)	447,813
Prepaid Expenses	231,455	257,052	(25,596)	386,056	(154,600)
<b>Total Current Assets</b>	<b>678,268</b>	<b>454,737</b>	<b>223,531</b>	<b>385,056</b>	<b>293,212</b>
<b>Noncurrent Assets</b>					
Open Projects	1,694	1,694	-	4,580	(2,887)
Property, Plant, & Equipment	8,192,929	8,192,929	-	8,190,803	2,126
Accumulated Depreciation	(3,377,074)	(3,357,576)	(19,498)	(3,139,694)	(237,380)
Intercompany	626,132	766,425	(140,293)	461,898	164,234
<b>Total Noncurrent Assets</b>	<b>5,443,679</b>	<b>5,603,470</b>	<b>(159,791)</b>	<b>5,517,587</b>	<b>(73,907)</b>
<b>Deferred Outflows</b>					
Deferred Outflows - Pension	1,390,445	1,390,445	-	1,455,619	(65,174)
Deferred Outflows - OPEB	41,757	3,967	37,789	3,967	37,789
<b>Total Deferred Outflows</b>	<b>1,432,201</b>	<b>1,394,412</b>	<b>37,789</b>	<b>1,459,586</b>	<b>(27,384)</b>
<b>Total Assets</b>	<b>7,554,149</b>	<b>7,452,619</b>	<b>101,530</b>	<b>7,362,228</b>	<b>191,921</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	4,898	4,167	731	3,511	1,387
Accrued Expenses	-	-	-	-	-
Payroll Liabilities	619,448	565,612	53,837	488,630	130,818
Customer Deposits	-	-	-	-	-
Current Portion-LT Debt	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>624,347</b>	<b>569,779</b>	<b>54,568</b>	<b>492,142</b>	<b>132,205</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	281,926	52,114	281,926	52,114
<b>Total LT Liabilities</b>	<b>3,273,520</b>	<b>3,221,406</b>	<b>52,114</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	18,188	(1,819)	18,188	(1,819)
<b>Total Deferred Inflows</b>	<b>300,674</b>	<b>302,493</b>	<b>(1,819)</b>	<b>94,724</b>	<b>205,949</b>
<b>Total Liabilities</b>	<b>4,198,540</b>	<b>4,093,678</b>	<b>104,863</b>	<b>3,945,397</b>	<b>253,143</b>
<b>NET POSITION</b>					
Investment in Capital Assets	3,042,752	3,206,587	(163,835)	3,469,622	(426,870)
Current Year Net Income	312,857	152,354	160,502	(52,791)	365,648
<b>Total Net Position</b>	<b>3,355,608</b>	<b>3,358,941</b>	<b>(3,333)</b>	<b>3,416,831</b>	<b>(61,223)</b>
<b>Total Liabilities and Net Position</b>	<b>7,554,149</b>	<b>7,452,619</b>	<b>101,530</b>	<b>7,362,228</b>	<b>191,921</b>