



**SPECIAL MEETING
AGENDA AND MEETING NOTICE
OF THE FINANCE COMMITTEE
NORTH TAHOE PUBLIC UTILITY DISTRICT
BOARD OF DIRECTORS
Monday, May 31, 2023, at 2:30 P.M.**

**North Tahoe Public Utility District
Administrative Offices
875 National Avenue
Tahoe Vista, CA 96148**

**Welcome to a meeting of the North Tahoe Public Utility District
FINANCE COMMITTEE**

A meeting of the North Tahoe Public Utility District Finance Committee will be held on Wednesday, May 31, 2023, 2:30 p.m. at the North Tahoe Public Utility District Administrative Offices, 875 National Ave. Tahoe Vista, CA 96148.

The District welcomes you to its meetings. Your opinions and suggestions are encouraged. The meeting is accessible to people with disabilities. In compliance with Section 202 of the Americans with Disabilities Act of 1990 and in compliance with the Ralph M. Brown Act, anyone requiring reasonable accommodation to participate in the meeting should contact the North Tahoe Public Utility District office at (530) 546-4212, at least two days prior to the meeting.

All written public comments received by 1:30 p.m. on May 31, 2023 will be distributed to the District Board Committee Members for their consideration at the meeting. Written comments may be emailed to mmoga@ntpud.org, mailed or dropped-off at NTPUD's Administrative Offices located at 875 National Ave., Tahoe Vista, CA. 96148.

1. CALL TO ORDER

- 2. PUBLIC COMMENT** - *Any person wishing to address the Finance Committee on Items on the agenda or matters of interest to the District not listed elsewhere on the agenda may do so at this time. Please limit comments and questions to three (3) minutes since no action can be taken on items presented under Public Comment.*

3. TOPICS OF DISCUSSION

- a. [Quarterly Review of Budgeted Initiatives Progress \(Pages 2-3\)](#)
- b. [Quarterly Review of Cash Flow, Grant Revenue, Audit Findings Resolution, Accounting Initiatives, Policy Review \(Pages 4-5\)](#)
- c. [Review Discuss Financial Ratios \(Pages 6\)](#)

4. ADJOURNMENT

Committee: Director Coolidge, Director Mourelatos, General Manager Johnson, Chief Financial Officer Van Cleave

Item 3a

September 3 December 6 March 9

Budgeted vs Actual YTD > \$10,000

	Division	Department	Account Number	IS Line	Description	Vendor	Item Description	Quarter Amt	Quarter Amt	Period Amt	YTD March
Actual	General & Adminis	Board of Directors	11-1110-4465	Outside Services/Contractual	Contractual Services			-	-	145	145
Budgeted	General & Adminis	Board of Directors	11-1110-4465	Outside Services/Contractual	Contractual Services			-	16,200	4,000	20,200
Actual	General & Adminis	Board of Directors	11-1110-4830	Other Operating Expenses	Travel & Meetings			60	561	757	1,377
Budgeted	General & Adminis	Board of Directors	11-1110-4830	Other Operating Expenses	Travel & Meetings			7,400	2,500	5,200	15,100
Actual	General & Adminis	Base Facilities Maintainer	11-1800-4710	Other Operating Expenses	Repair & Maint. - Buildings			1,485	409	20,763	22,657
Budgeted	General & Adminis	Base Facilities Maintainer	11-1800-4710	Other Operating Expenses	Repair & Maint. - Buildings			6,000	2,000	4,500	12,500
Actual	General & Adminis	Administrative	11-5040-4425	Outside Services/Contractual	Attorney Fees			25,977	19,534	16,375	61,886
Budgeted	General & Adminis	Administrative	11-5040-4425	Outside Services/Contractual	Attorney Fees			29,200	26,700	26,700	82,600
Actual	General & Adminis	Administrative	11-5040-4820	Other Operating Expenses	Fees & Permits			10,597	-	25	10,622
Budgeted	General & Adminis	Administrative	11-5040-4820	Other Operating Expenses	Fees & Permits			-	-	-	-
Actual	General & Adminis	Employee Services	11-5042-4855	Other Operating Expenses	Education & Training			-	-	-	-
Budgeted	General & Adminis	Employee Services	11-5042-4855	Other Operating Expenses	Education & Training			6,000	6,000	6,000	18,000
Actual	General & Adminis	Information Technolog	11-5044-4435	Outside Services/Contractual	Software Licenses/Maintenance			61,366	35,828	50,652	147,845
Budgeted	General & Adminis	Information Technolog	11-5044-4435	Outside Services/Contractual	Software Licenses/Maintenance			55,798	39,422	17,727	112,947
Actual	General & Adminis	Information Technolog	11-5044-4465	Outside Services/Contractual	Contractual Services			20,591	16,914	36,270	73,775
Budgeted	General & Adminis	Information Technolog	11-5044-4465	Outside Services/Contractual	Contractual Services			23,067	20,067	20,067	63,201
Actual	General & Adminis	Information Technolog	11-5044-4640	Other Operating Expenses	Equipment			-	37,348	11,648	48,996
Budgeted	General & Adminis	Information Technolog	11-5044-4640	Other Operating Expenses	Equipment			17,625	5,625	5,625	28,875
Actual	Fleet & Equipment	Vehicle Shop	14-2400-4611	Other Operating Expenses	Fuel			29,357	21,439	30,025	80,820
Budgeted	Fleet & Equipment	Vehicle Shop	14-2400-4611	Other Operating Expenses	Fuel			39,000	33,000	33,000	105,000
Actual	Fleet & Equipment	Vehicle Shop	14-2400-4855	Other Operating Expenses	Education & Training			-	-	-	-
Budgeted	Fleet & Equipment	Vehicle Shop	14-2400-4855	Other Operating Expenses	Education & Training			21,000	-	-	21,000
Actual	Sewer	Collection System/For	21-2120-4465	Outside Services/Contractual	Contractual Services			21,228	26,654	-	47,882
Budgeted	Sewer	Collection System/For	21-2120-4465	Outside Services/Contractual	Contractual Services			20,800	38,800	-	59,600
Actual	Sewer	Pump Stations	21-2130-4465	Outside Services/Contractual	Contractual Services			1,578	22,584	31,972	56,134
Budgeted	Sewer	Pump Stations	21-2130-4465	Outside Services/Contractual	Contractual Services			6,000	36,500	30,300	72,800
Actual	Sewer	Pump Stations	21-2130-4610	Other Operating Expenses	Operating Supplies			68,699	50,220	32,440	151,360
Budgeted	Sewer	Pump Stations	21-2130-4610	Other Operating Expenses	Operating Supplies			80,469	57,507	44,524	182,500
Actual	Sewer	Base	21-5030-4465	Outside Services/Contractual	Contractual Services			2,244	2,140	6,319	10,703
Budgeted	Sewer	Base	21-5030-4465	Outside Services/Contractual	Contractual Services			7,750	13,600	19,700	41,050
Actual	Sewer	Base	21-5030-4830	Other Operating Expenses	Travel & Meetings			-	17	-	17
Budgeted	Sewer	Base	21-5030-4830	Other Operating Expenses	Travel & Meetings			-	6,500	5,600	12,100
Actual	Sewer	Base	21-5030-4855	Other Operating Expenses	Education & Training			16,354	11,163	1,197	28,713
Budgeted	Sewer	Base	21-5030-4855	Other Operating Expenses	Education & Training			-	6,800	5,700	12,500
Actual	Sewer	Base	21-5030-4875	Other Operating Expenses	Insurance Claims - PL & PD			8,088	5,000	-	13,088
Budgeted	Sewer	Base	21-5030-4875	Other Operating Expenses	Insurance Claims - PL & PD			-	-	-	-
Actual	Water	National Ave Plant	31-2105-4610	Other Operating Expenses	Operating Supplies			12,672	3,423	13,588	29,683
Budgeted	Water	National Ave Plant	31-2105-4610	Other Operating Expenses	Operating Supplies			16,052	12,652	18,302	47,006
Actual	Water	National Ave Plant	31-2105-4640	Other Operating Expenses	Equipment			-	2,356	-	2,356
Budgeted	Water	National Ave Plant	31-2105-4640	Other Operating Expenses	Equipment			10,500	-	2,500	13,000
Actual	Water	Collection System/For	31-2120-4610	Other Operating Expenses	Operating Supplies			98,060	10,917	55,201	164,177
Budgeted	Water	Collection System/For	31-2120-4610	Other Operating Expenses	Operating Supplies			78,000	28,700	30,500	137,200
Actual	Water	Pump Stations	31-2130-4465	Outside Services/Contractual	Contractual Services			128	3,438	4,229	7,795
Budgeted	Water	Pump Stations	31-2130-4465	Outside Services/Contractual	Contractual Services			6,000	19,500	5,300	30,800
Actual	Water	Base	31-5030-4465	Outside Services/Contractual	Contractual Services			10,151	9,700	11,124	30,975
Budgeted	Water	Base	31-5030-4465	Outside Services/Contractual	Contractual Services			15,250	21,100	27,400	63,750
Actual	Water	Base	31-5030-4820	Other Operating Expenses	Fees & Permits			618	3,453	30,331	34,402
Budgeted	Water	Base	31-5030-4820	Other Operating Expenses	Fees & Permits			-	3,600	-	3,600
Actual	Water	Base	31-5030-4855	Other Operating Expenses	Education & Training			8,120	10,313	5,635	24,068
Budgeted	Water	Base	31-5030-4855	Other Operating Expenses	Education & Training			-	7,800	-	7,800
Actual	Water	Base	31-5030-4880	Other Operating Expenses	Memberships			21,321	230	-	21,551
Budgeted	Water	Base	31-5030-4880	Other Operating Expenses	Memberships			450	400	200	1,050
Actual	Recreation & Park	Parks Base	43-4300-4855	Other Operating Expenses	Education & Training			3,830	4,630	6,215	14,675

Budgeted vs Actual YTD > \$10,000

							September	December	March		
							3	6	9		
Division	Department	Account Number	IS Line	Description	Vendor	Item Description	Quarter Amt	Quarter Amt	Period Amt	YTD March	
Budgeted	Recreation & Park:Parks Base	43-4300-4855	Other Operating Expenses	Education & Training			1,250	1,250	1,250	3,750	
Actual	Recreation & Park:Regional Park	43-4310-4465	Outside Services/Contractual	Contractual Services			2,236	11,280	30,375	43,891	
Budgeted	Recreation & Park:Regional Park	43-4310-4465	Outside Services/Contractual	Contractual Services			-	8,300	12,450	20,750	
Actual	Recreation & Park:Regional Park	43-4310-4710	Other Operating Expenses	Repair & Maint. - Buildings			304	393	-	697	
Budgeted	Recreation & Park:Regional Park	43-4310-4710	Other Operating Expenses	Repair & Maint. - Buildings			1,200	9,200	1,200	11,600	

CASH FLOW PROJECTION										Budgeted
	Restricted	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 22/23
1 Bank Balances										
2 Bank of the West	No	2,312,884	2,175,395	4,216,396	2,898,556	2,000,000	2,000,000	2,000,000	2,000,000	2,898,556
3 Local Agency Investment Fund	No	4,033,219	5,613,161	7,646,443	8,169,123	5,284,403	4,245,805	4,371,278	6,136,740	8,169,123
4 UBS Financial Services Inc.	No	3,603,887	3,558,779	3,078,357	1,893,171	1,100,000	1,100,000	725,000	-	1,893,171
5 CalPERS 115 Trust	Yes	-	-	-	346,628	374,322	374,322	374,322	374,322	346,628
6 Bank of the West	Yes	887,938	799,907	874,878	889,565	900,000	900,000	900,000	900,000	889,565
7 Beginning Balance July 1st		10,837,927	12,147,242	15,816,074	14,197,042	9,658,725	8,620,127	8,370,600	9,411,062	14,197,042
8 Use of Funds										
9 Payroll		(4,903,581)	(5,036,554)	(5,716,222)	(6,275,185)	(6,661,427)	(7,027,805)	(7,414,335)	(7,822,123)	(6,314,149)
10 Benefits		(1,277,974)	(1,082,543)	(1,562,860)	(1,754,431)	(1,844,703)	(1,946,161)	(2,053,200)	(2,166,126)	(1,748,533)
11 Debt Service		(446,052)	(445,937)	(445,935)	(445,936)	(445,937)	(445,937)	(445,937)	-	(445,937)
12 Operating Expense		(2,958,366)	(2,534,482)	(2,997,166)	(3,585,316)	(3,790,986)	(3,904,715)	(4,021,857)	(4,142,512)	(3,680,569)
13 Prepaid Expense		(311,066)	(789,434)	(849,827)	(540,953)	(303,012)	(312,102)	(321,465)	(331,109)	(493,523)
14 Non-Operating Expense		(17,954)	(3,901)	-	-	(300,000)	(1,100,000)	-	-	-
15 Inventory		(74,062)	(52,470)	(14,031)	-	-	-	-	-	-
16 Capital		(2,503,141)	(2,175,251)	(7,396,864)	(10,300,000)	(5,600,000)	(3,920,000)	(3,345,000)	(4,285,000)	(10,300,000)
17 Miscellaneous		9,292	472,883	(7,821)	-	-	-	-	-	-
18 Total Use of Funds		\$ (12,482,904)	\$ (11,647,690)	\$ (18,990,726)	\$ (22,901,821)	\$ (18,946,064)	\$ (18,656,721)	\$ (17,601,793)	\$ (18,746,871)	\$ (22,982,710)
19 Source of Funds										
20 S/W Customer Receipts		5,724,364	7,864,568	8,348,318	8,629,584	8,888,471	9,155,126	9,151,061	9,425,593	8,598,768
21 Parks Customer Receipts		1,070,912	866,096	1,053,981	1,475,239	1,519,496	1,565,081	1,612,033	1,660,394	1,102,388
22 Property Tax Receipts		6,187,815	6,884,195	6,922,432	7,431,919	7,499,499	7,686,986	7,879,161	8,076,140	6,989,228
23 Grant Receipts		270,355	92,134	1,070,714	719,977	-	-	-	-	570,837
24 Other Non-Op Receipts		235,009	94,378	(50,762)	106,634	-	-	-	-	-
25 Cash		303,764	(484,848)	27,010	150	-	-	-	-	-
26 Total Deposits		\$ 13,792,219	\$ 15,316,522	\$ 17,371,694	\$ 18,363,503	\$ 17,907,466	\$ 18,407,193	\$ 18,642,255	\$ 19,162,127	\$ 17,261,220
27 Ending Balance June 30th		\$ 12,147,242	\$ 15,816,074	\$ 14,197,042	\$ 9,658,725	\$ 8,620,127	\$ 8,370,600	\$ 9,411,062	\$ 9,826,318	\$ 8,448,542
28 Ending Balance Liquid Funds		\$ 7,655,417	\$ 11,457,388	\$ 11,414,306	\$ 7,658,725	\$ 6,620,127	\$ 6,745,600	\$ 8,511,062	\$ 8,926,318	\$ 6,448,542
29 90 Days Cash (Excluding Capital)		2,463,055	2,452,271	2,856,832	3,107,298	3,290,810	3,633,712	3,515,374	3,565,941	3,127,244

Item 3b

GRANT REVENUE			1	2	3	4	5	6	7	8	9	10	11	12		Over(Under) Total Budget for Project
Account Number	Description	Budget	July	August	September	October	November	December	January	February	March	April	May	June	YTD Total	
31-5030-3435	Water	100,000	-	-	50,000	-	-	-	-	-	25,000	-	-	25,000	75,000	
43-4310-3435	NTRP	225,837	30,405	30,405	30,405	30,405	30,405	30,405	7,235	7,234	7,234	7,234	7,234	7,234	204,135	
43-4600-3435	TVRA	345,000	-	-	-	-	-	-	57,500	57,500	57,500	57,500	57,500	57,500	172,500	
51-5100-3435	NTEC	65,625	-	-	-	-	-	32,813	-	-	-	-	-	32,813	32,813	
2040 - OPLC	Wayfinding and Destination Signage Project*	43,405	-	-	-	5,647	-	-	-	-	(5,647)	-	-	-	-	(43,405)
2192 - FEMA	NTEC Emergency Generator	65,625	-	-	-	-	4,906	-	9,158	13,169	2,238	-	-	-	29,471	(36,154)
2192 - GMMGT	NTEC Emergency Generator (Grant Management	-	-	-	-	-	124	-	298	-	-	-	-	-	422	422
2280 - PLAC	MarinaTrail & Dredging	214,200	-	-	-	-	-	-	-	-	-	-	-	-	-	(214,200)
2280 - TAHC	TVRA Scenic Overlook	130,800	-	-	-	-	-	-	-	-	-	-	-	-	-	(130,800)
2392 - PLAC	Tennis & Pickleball Courts	182,432	-	-	-	-	-	-	-	-	-	-	-	-	-	(182,432)
2264 - PCWA	Kings Beach Grid Watermain	50,000	-	-	33,859	-	8,014	-	2,276	-	-	-	-	-	44,149	(5,852)
2361 - PCWA	Brockway NLT Speedboat	50,000	-	-	23,759	-	3,341	-	-	-	-	-	-	-	27,100	(22,900)
-	Over(Under) Budget	-	(30,405)	(30,405)	(22,788)	(24,759)	(14,020)	(63,218)	(53,003)	(51,565)	(93,143)	(64,734)	(64,734)	(122,547)	(383,307)	
Unbudgeted																
1623 - GRNT	Wayfinding Sign*	-	-	-	7,365	(5,647)	-	-	-	-	31,451	-	-	-	33,170	
2140 - PCNA	NLT Active Rec Facility Needs Assessment	-	-	-	13,964	-	5,784	-	7,137	3,076	6,150	-	-	-	36,111	
2140 - TCPD	NLT Active Rec Facility Needs Assessment	-	-	-	13,964	-	(46,375)	-	-	-	-	-	-	-	(32,412)	
2181 - 1PLC	Pam Emmerich Memorial Pinedrop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2264 - STPD	Federal Pass-Through Forest Fuels Fire Suppression	-	-	-	-	-	536,302	-	-	-	-	-	-	-	536,302	
2285 - STPD	Parks Irrigation Grant	-	-	-	13,758	-	-	-	-	-	-	-	-	-	13,758	
-	Over(Under) Budget	-	-	-	49,050	(5,647)	495,711	-	7,137	3,076	37,601	-	-	-	586,929	
Total Budgeted Grant Revenue		736,462	30,405	30,405	80,405	30,405	30,405	63,218	64,735	64,734	89,734	64,734	64,734	122,547	484,448	
Total Capital Spend		-	-	-	106,668	-	512,096	-	18,869	16,245	34,193	-	-	-	688,070	
Over(Under) Planned Capital Expenditure		-	(30,405)	(30,405)	26,263	(30,405)	481,690	(63,218)	(45,866)	(48,489)	(55,541)	(64,734)	(64,734)	(122,547)	203,623	

North Tahoe Public Utility District Key Performance Indicators

6/30/2018 6/30/2019 6/30/2020 6/30/2021 6/30/2022 Current Recommended Goal

Liquidity Ratios

Also known as Solvency Ratios, it focuses on a company’s current assets and liabilities to assess if it can pay the short-term debts. Debt, although sometimes necessary, indicates a drain on future resources. These factors can inhibit an organization’s ability to continue to serve its mission.

Short-term	Days of Cash on Hand	224.98	346.94	355.03	384.30	353.78	233.69	>90 days
Long-term	Capital Asset Condition Ratio	19.50	20.29	20.79	21.16	21.17	21.68	> 22.5

Working Capital Ratios

Like the Liquidity ratios, it also analyses if the company can pay off the current debts or liabilities using the current assets. This ratio is crucial for the creditors to establish the liquidity of a company, and how quickly a company converts its assets to bring in cash for resolving the debts.

Efficiency	Debt Collection Ratio in Days	40.79	48.48	11.09	14.69	13.78	26.02	< 60 days
Efficiency	Accounts Payable Turnover Ratio in Days	124.74	81.59	32.70	272.76	94.19	87.21	< 45 days

Profitability Ratios

These ratios analyze another key aspect of a company and that is how it uses its assets and how effectively it generates the profit from the assets and equities. This also then gives the analyst information on the effectiveness of the use of the company’s operations.

Efficiency	Salary/Benefits Ratio	0.94	0.94	0.89	0.74	0.71	0.71	< 0.5
Efficiency	Net Profit Margin	0.05	0.09	0.09	0.22	0.19	0.19	> 0.1

Leverage Ratios

A leverage ratio is any one of several financial measurements that assesses the ability of a company to meet its financial obligations. A leverage ratio may also be used to measure a company's mix of operating expenses to get an idea of how changes in output will affect operating income

Long-term	Debt to Equity Ratio	0.05	0.04	0.04	0.03	0.02	0.02	< 0.5
Long-term	Debt Service Coverage Ratio	8.01	9.26	9.57	14.70	13.89	13.89	> 2