

# AGENDA AND MEETING NOTICE OF THE FINANCE COMMITTEE NORTH TAHOE PUBLIC UTILITY DISTRICT BOARD OF DIRECTORS

Monday, February 12, 2024, 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 Monday, February 12, 2024, 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 February 12, 2024 will be distributed to the District Board Committee Members for their consideration at the meeting. Written comments may be emailed to <a href="mmoga@ntpud.org">mmoga@ntpud.org</a>, mailed or dropped-off at NTPUD's Administrative Offices located at 875 National Ave., Tahoe Vista, CA. 96148.

#### 1. CALL TO ORDER

 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. Review Financial Statements Recommendation to Full Board (Pages 13-48)
- Review Accounts Paid & Payable Recommendation to Full Board (Page 49)
- c. Review North Tahoe Event Center Event Projections (*Page 50*)
- d. Review Resolution 2024-05 of the Board of Directors of the North Tahoe Public Utility District Designating the General Manager as the Authorized Agent to Engage with the Federal Emergency Management Agency (FEMA) and the California Governor's Office of Emergency Services (Cal OES) – Recommendation to Full Board (*Pages 51-55*)
- e. Review Request to Authorize Multi-year Agreements with Microsoft and CentralSquare Recommendation to Full Board (*Pages 56-94*)
- f. Review Request to Accept Independent Audit Report of the Money Purchase Pension Plan for Calendar Year 2022 Recommendation to Full Board (*Pages 95-106*)
- g. Discuss Potential Audit Firm Request for Proposal
- h. Debt Policy Update
- Quarterly Review of Cash Flow, Grant Revenue, Resolution of Audit Findings, Accounting Initiatives, Policy Review, Ratios (*Pages 107-111*)

- j. 1st Quarter Customer Experience Survey Results (Pages 112-131)
- k. Proposed Rate Assistance Program Update (*Pages132-147*)
- I. Review Long Range Calendar (Pages 148-149)

#### 4. ADJOURNMENT

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



### NORTH TAHOE PUBLIC UTILITY DISTRICT

**DATE:** February 12, 2024

**FROM:** Chief Financial Officer

**SUBJECT:** Finance Committee Agenda Memo

#### SELECTED TOPICS OF DISCUSSION:

### a. Review Financial Statements as of December 31<sup>st</sup> – Recommendation to Full Board

#### Consolidated Income Statement Year to Date Highlights:

Line 32 – Net income of \$3.1m is \$1.3m higher than budgeted due to higher than anticipated grant revenue and lower than anticipated operating expenses. Line 4 – Operating revenue under budget in water charges, as well as parks concessionaire fees.

Line 7 –Consistent with last month's conversation, employee benefits continue to be under budget due to several factors: January benefit cost increases budget flat across the year, so there will be a catch-up starting in January. Open positions. Wages incurred which are not subject to CalPERS. We are monitoring, learning, and will apply our first-year OpenGov budgeting for the personnel module to actual experience to the coming year's budget. Line 8 and 10 – Discussed at the enterprise level.

Line 14 – Depreciation through November is \$141k under budget. Depreciation is based on anticipated project completion dates, which may lag. In addition, a project in service date may occur prior to the administrative process completion, resulting in a catch-up of depreciation for prior periods. We anticipate a significant catch-up related to the Watermain & Tennis/Pickleball projects upon final accounting.

Line 22 – The YTD grant amount reflects the recognition of the retroactive Fire Suppression unbudgeted grant.

#### Wastewater Income Statement Year to Date Highlights:

Line 37 – Net income of \$325k is \$341k higher than budgeted due to lower-thananticipated operating expenses.

Line 6 & 7 – Lower than budgeted salaries due to an open position. As benefits are positively correlated to salaries at the enterprise level, this is also reflected in lower benefits than budgeted.

Line 8 – Outside services expenses for the year are below budget due to lower hazardous disposal, generator maintenance timing, and SCADA maintenance than anticipated.

Line 10 – Other operating expenses under budget are due to several factors: Lower use of operating supplies (largely sodium hypochlorite), timing of equipment purchases, and timing of fees & permits.

#### Water Income Statement Year to Date Highlights:

Line 37 – Net income of \$1.6m is \$400k higher than budgeted due to lower than anticipated operating expenses largely offsetting lower than anticipated operating revenues and receipt of unbudgeted Fire Suppression grant.

Line 4 –Year to date operating revenue remains lower than anticipated due to a combination of lower consumption and base charges.

Line 6 & 7 – Lower than budgeted salaries due to an open position. As benefits are positively correlated to salaries at the enterprise level, this is also reflected in lower benefits than budgeted.

Line 8 – Outside services for the year are below budget due to lower use of patch pave, meter calibrations service, generator maintenance, and SCADA maintenance than anticipated.

Line 10 – Other operating expenses saw a significant catchup in December due to receipt of back ordered items bringing the YTD to slightly below budget.

#### Recreation & Parks Income Statement Year to Date Highlights:

Line 37 – Net income of \$2.4m is \$184k higher than budgeted due to higher than anticipated grant revenue as a result of quicker than anticipated Tennis/Pickleball project progress combined with lower than anticipated operating expenses. Line 4 – Recreation and Parks have seen a decrease in concessionaire revenue, bringing year-to-date revenue to lower than budget. A catchup for the snow storage contract fees was recognized in December with the finalization of the contract.

Line 6 & 7 – Lower than budgeted salaries due to lower than anticipated seasonal wage and overtime expenditures. As benefits are positively correlated to salaries at the enterprise level, this is also reflected in lower benefits than budget. However, the proportion is lower for seasonal salary variance than for full-time benefited salaries.

Line 8 – Outside services are over budget due to higher utilization of contract class instruction than anticipated as well as special events.

Line 10 – Other operating expenses continue to be under budget due to equipment purchase timing, maintenance, printing & publications timing. Line 27 – The tennis & pickleball project progressed quicker than anticipated, resulting in earlier expenditures and revenue recognition is higher than expected, offsetting the slower than anticipated progress in the emergency generator and wayfinding signage grant projects.

#### NTEC Income Statement Year to Date Highlights:

Line 37 – Net income of (\$104k) is \$32k higher than budgeted largely due to lower-than-anticipated operating expenses.

Line 4 – Operating revenue in December exceeded budget by \$9k bringing YTD revenue to \$2k higher than budget.

Line 8 – Outside services under budget due to lower snow removal expense than anticipated.

Line 10 – Other operating expenses are under budget due to the timing of equipment purchases and maintenance, in addition to less advertising and printing than anticipated to date.

#### NTEC FY 2023-24 Actual to Budget Revenue & Events Highlights:

December saw more corporate events than budgeted, resulting in the room rent associated with the events being higher than budgeted. Overall, year-to-date room rent continues to be lower than anticipated, while ancillary revenue has been higher than anticipated.

#### Fleet Income Statement Year to Date Highlights:

Line 10 – Other operating expenses are under budget largely due to the timing of the specialized CDL training, fuel expense trending lower than anticipated, and timing of equipment purchases.

#### General & Administrative Income Statement Year-to-Date Highlights:

Line 37 – Net income of (\$1.5m) is \$306k higher than budgeted due to lowerthan-anticipated operating expenses combined with higher than anticipated investment earnings.

Line 6 & 7 – Salaries continue to reflect the admin leave accrual, as admin is used the variance will decrease. Additionally, January reflects the bi-annual Safe Driver accrual. As discussed in the consolidated section, this is where the healthcare expenses being below budgeted are reflected. The healthcare expense increase to premiums in January is expected to be 15.4%.

Line 8 – Outside services year to date continue to be under budget due to several factors: Lower use of external graphic design services. Digital archiving project timing. Timing of radio system upgrades. Use of external counsel less than anticipated.

Line 10 – Other operating expenses are under budget due to several factors: Timing of 218 materials, the timing of fees & permits, the timing of IT equipment, lower employee event expense than anticipated, lower merchant fees, timing of customer communications, and community outreach than anticipated. We anticipate a catchup during January/February as the 218 publication process continues.

Line 28 – Interest and earnings on investment are trending higher than anticipated. In addition, interest is budgeted monthly but recognized quarterly, and this is a refinement opportunity in the upcoming budget.

#### Performance to Budget Graph Highlights:

Operating revenues reflect overall trending below anticipated in Water and Recreation and Parks, with December reflecting the Snow Removal contract catchup. Salaries and wages reflect open positions and lower utilization of overtime and seasonal staffing. Outside service and other operating expenses are reflective of prior years' behavior, starting out well below budget with a heavy budget weighting in the first few months of the year with some catchup in outside services occurring in November. Utilities are trending higher than budgeted

starting in August and continuing due to an increase in electricity rates. While the rate increase was known to be coming and considered in the budget, the effect of the increase, with October through December estimated, has been more dramatic than anticipated, even after considering the increased kw hours due to increased water production. We will continue to monitor performance to budget by enterprise to determine if a budget augmentation is warranted.

#### Capital Outlay Highlights:

As of the end of the month, the District has initiated \$7.7m (or 76.2% of budgeted) in capital projects and purchases. Actual expenditures for work completed amounted to 55.6% of the budget.

#### Total Reserves Highlights:

The change in reserves reflects December net income and capital expenditures of \$268k during the month.

#### <u>Liberty Electricity Usage Highlights:</u>

Liberty's process of switching to a new SAP accounting/billing system has continued to delay some of the October through December 2023 statements. This change is due to a change in how Liberty will apply seasonal rate changes. Accounting has accrued expected charges and will true-up expenses upon receipt of billing.

Historically, Liberty has prorated the rates applied to seasonal transition months based on the number of days between the first of the month and the meter reading date. Effective October 1st, Liberty has applied the designated seasonal rate to the entire month regardless of when the meter is read. Staff does not anticipate the change having a significant impact. We will provide further updates upon receipt of all the statements.

#### Treasury Report Highlights:

Decrease in cash & equivalents reflects payment of capital project invoices as well as the normal annual cycle of cashflow.

- b. Review Accounts Paid & Payable Recommendation to Full Board Weekly check review questions:
  - No requests for information since the last meeting.
- c. Review North Tahoe Event Center Event Projections as of November 30<sup>th</sup> The NTEC staff continues to book reservations for the current and subsequent years. The current year's actual revenue plus reservations have a projected result of \$301,855, at the midpoint in the fiscal year, compared to Budgeted \$404,611.
- d. Review Resolution 2024-05 of the Board of Directors of the North Tahoe
   Public Utility District Designating the General Manager as the Authorized
   Agent to Engage with the Federal Emergency Management Agency (FEMA)

### and the California Governor's Office of Emergency Services (Cal OES) – Recommendation to Full Board

This request occurs every three years to ensure eligibility for FEMA grants and assistance. Staff is available for further discussion and to answer any questions you may have.

### e. Review Request to Authorize Multi-year Agreements with Microsoft and CentralSquare – Recommendation to Full Board

This request is a result of internal review and audit of processes. A process corrective action has been undertaken to address this in the future. Staff is available for further discussion and to answer any questions you may have.

## f. Review Request to Accept Independent Audit Report of the Money Purchase Pension Plan for Calendar Year 2022 – Recommendation to Full Board

The District's Auditor, MUN CPAs, have completed their audit of the calendar year 2022 Money Purchase Pension Plan and have issued an unmodified opinion. This year was a challenging process, delayed because Empower, the Pension Plan, continues to struggle with their ability to provide the required reporting. As we just kicked off the calendar year 2023 audit, we are hopefully optimistic they will be able to replicate the reporting developed during this audit in a timely manner.

#### g. Discuss Potential Audit Firm Request for Proposal

Effective 2013 "Government Code section 12410.6(b) generally prohibits public agencies from employing the same auditing firm for more than six consecutive years if the same lead partner, coordinating audit partner or reviewing partner is utilized each year." As you will recall, the District went out with a Request for Proposal in 2019 for our annual fiscal year audit services. The District evaluated five proposals, selecting Mann, Urrutia, Nelson, (MUN) CPA's.

MUN CPA's, with Brad Bartell's as engagement partner, has preformed the last four years audits, with the fifth (FY24) upcoming in July. While anticipating utilizing MUN for FY25 as well, that will be the sixth year. As such, it is now a timely topic to consider going out with a Request for Proposal for audit services or to continue with our current audit firm engaging a different partner.

Staff finds MUN CPA's to be very professional and timely in their reporting. As such, it is Staff's recommendation we realize the efficiencies of continuing to work with a firm that has learned our processes and systems, has demonstrated knowledge of our environment, and result in a smoother transition of knowledge auditor to auditor in house.

#### h. Debt Policy Update

While Staff does not have a progress update at this time due to band width constraints, staff remains committed to completed development by the end of the fiscal year.

i. Quarterly Review of Cash Flow, Grant Revenue, Resolution of Audit Findings, Accounting Initiatives, Policy Review, Ratio Dashboard Cash Flow – The results of the FY24 YTD cash flow compared to the projected is a positive flow of \$3.5m due to a slightly lower spend made up of higher capital offset by lower operating spend and higher receipts from grants largely due to the fire resilience grant approved by the Board in October. The projected cash flow is based on the FY23-24 operating & capital budget and the 5-year CIP plan as modified during the current 5-year cost of service study. During the study, it has been determined that the CIP as initially presented needs to be spread over a longer period of time to mitigate the impact on rates. We will incorporate the spread in the upcoming budgetary process as well as taking into account performance to date in each subsequent budget. You will also notice that in the final year of the plan we will need to revisit the capital budget depending on performance to date.

Grant Revenue – Year-to-date the District has accrued grant revenue in the amount of \$1.5m of which \$626k was unbudgeted. During the 2<sup>nd</sup> quarter, we received an award with a retrospective component which resulted in an additional \$1.2m grant revenue recognition during the prior year, FY23, with the remaining \$447k unbudgeted revenue recognition occurring in the current fiscal year. The District currently has a grant receivable in the amount of \$1.4m and Staff is working with the granting agencies to resolve those balances.

Audit Findings – No findings in most recent audit. Next audit kicks off in July for FY24.

Accounting Initiatives – Preparing to make OpenGov available to the public July 1st.

Policy Review – Currently developing Debt Policy criteria.

Ratio Dashboard – The District continues to be well positioned as measured, demonstrated by performance to goal on our chosen financial ratios overall. While prior year's ratios are presented as the occurred at FYE, the current year is presented on a monthly basis demonstrating the cyclical nature of items such as cash, revenues, and lien process and that impact on the ratios. The Capital Asset Condition Ratio continues to improve due to continued investment in infrastructure. There remains opportunity for improvement in the percentage of revenues expended on Salary & Benefits.

#### j. 1st Quarter Customer Experience Survey Results

Staff is happy to report the 1<sup>st</sup> quarter Customer Survey, with 98 completed surveys, overall satisfaction is at 92.9%.

#### Highlights:

Slide 7 – Good representation of age ranges, 67% of respondents own their home, 38% of respondents have been customers for 20 or more years, and 56% are full-time residents.

Slide 9 – Overall satisfaction is at 92.9%, with 71.4% "very satisfied", and "helpful" and "knowledgeable" being the top two characteristics. Slide 19-90.6% of customers who spoke with a representative over the phone were "very satisfied".

Staff is looking forward to the 2<sup>nd</sup> quarter results for comparison and continued review for opportunities for improvement.

#### k. Proposed Rate Relief Program Update

During the recent Cost of Service Study conversations, the Board expressed interest in developing a rate relief program to assist customers who may be disproportionately impacted by the proposed rate adjustment. To that end Staff has conducted research and compiled the following information for consideration and direction.

#### Slide 2 – Assistance Program Conversation with Board

As you will recall, at the November Board meeting we discussed the criteria and next steps for program development and research. With that in mind, staff increased the research to three agencies and engaged in next steps with the findings as discussed on future slides. Specifically, results of outreach, process, and budget, looking for direction on policy.

We would like to start with a little history...

#### Slide 3 – COVID 19 Rate Relief Program Experience

During 2020-2021 at the Board direction, the District offered a rate relief program to help alleviate the hardship caused by COVID 19. Ovetr the course of the program, over the 13-month program period 67 customers utilized the relief. Property Tax utilized to fund the program was \$31,470.

#### Slide 4 – CALIHWP

The District has participated in the CALIHWP program from inception, with the terminal date upcoming. Over the course of the program, 6 customers have taken advantage of the benefits in the amount of \$2,323. As the Districts role in the program was through referral of customers to the administrator, there was no funding impact to the District.

Process development.....

#### Slide 5 – Property Owner vs Tenant Credit

The District's ability to provide relief to Tenants during the COVID 19 program was contingent upon coordination with landlords (Property Owner) to ensure the credit was passed through to the Tenant. This was due to the customer account liability belonging to the Property Owner. Staff has subsequently worked with our utility billing system vendor to establish a sub-account setup process which may be utilized for Tenants. This will result in both account holders receiving the monthly statement ensuring that while the Tenant is receiving the credit and making the

payments, the property owner is kept apprised of the account status as the responsible party.

This process will be effective for accounts where the Tenant/Property Owner have agreed the Tenant will pay the water/wastewater bill. If the Tenant/Property Owner have agreed the Property Owner will include water/wastewater in the rent, the District will coordinate with the Property Owner to transition the account to the Tenant sub-account or ensure the credit is passed-through to the Tenant.

#### Slide 6 – Rate Relief Credit Options

Four Credit Options:

- On-time flat amount credit
- Annual flat amount credit
- Monthly flat amount credit
- Monthly % of charges

Of the four credit application to customer account options, the flat amount options are the most viable. The fourth option, % of charges, would need to be manually calculated for each customer each month. Staff does not view this as a viable option as it would introduce a high probability of error and not be an effective use of resources.

#### Slide 7 – Local Rate Relief Programs

Staff surveyed three local rate assistance programs, STPUD, TCPUD, and TDPUD. Of the three, two are very similar, providing a discount based on charges, with established funding sources and limits, eligibility based on residency with Liberty CARE participation, and administer in house. The third program has multiple faucets, various income qualifications, and utilizes Sierra Community House to administer.

#### Slide 8 – Liberty CARE Program

There are two ways to qualify for CARE, including participation in multiple public assistance programs or based on household income.

#### Slide 9 – CARE Saturation in District Area

Staff reached out to Liberty CARE Community Outreach Coordinator for information regarding household participation levels in our service area by zip code. As you can see, there are 360 households in our service area, or 7% of the households, excluding the Tahoe City zip code customers residing in Dollar area. There are 138 households participating in Tahoe City zip code in total, but as we only have 16 households in that zip code, on future slides you will see where we apply the 7% known average utilization.

Staff would like to note that the level of saturation exceeds the District's prior experiences in rate relief initiatives.

#### Slide 10 – CARE Application

Please note the identified check box where an applicant may immediately receive a list of additional programs available. With the effective date of our program, we would like to take advantage of the outreach opportunity.

Budgetary impacts.....

#### Slide 11 – Rate Relief Scenarios

As a first pass Staff targeted an effective 20% discount amount for discussion and direction. That level would result in an approximate annual Property Tax funding requirement of \$130,000. This would on average provide a discount to 361 households.

The calculation of the funding requirement is based on the current level Liberty CARE program saturation in our area applied to total residential revenues. Actual experience may vary depending on the mix of water & wastewater customers or wastewater only customers.

The model is available for running what-if scenarios during the course of our conversation for purposes of determining direction and next steps.

At the bottom of the slide, you will note a summary of the TCPUD and STPUD programs for reference as well.

Outreach development.....

#### Slide 12 – Potential Partners

Regardless of the use of CARE as an eligibility criteria, the District is invited to participate in CARE events. The CARE Community Outreach Coordinator is very excited about the inclusion of more agencies in the events and outreach efforts. She is sure there are eligible households that have not yet benefited from the programs.

Regardless of utilization of Sierra Community House as an administrator, we would partner with their Housing Advocate & Coordinator to disseminate information and make referrals.

#### Supplemental Slides

An example of a DARE Event which the District could participate in and the CARE application for your information.

Staff would like to discuss next steps in terms of direction and policy.

#### I. Review Long Range Calendar

Next Month Agenda:

No Finance Committee scheduled

April Agenda:

- Review Financial Statements
- Review Accounts Paid & Payable
- Consider and Discuss the Approved Adjustment to Water and Sewer Rates Effective July 1, current year – Recommendation to Full Board
- April June Review Proposed Fiscal Year Operating and Capital Budgets including the Publicly Available Pay Schedule – June Recommendation to Full Board
- Review General Liability, Property, and Cyber Insurance Program for current year Recommendation to Full Board.

#### **REVIEW TRACKING:**

Submitted by:

Vanetta N. Van Cleave Chief Financial Officer Approved by:

Bradley A. Johnson, P.E. General Manager/CEO



### NORTH TAHOE PUBLIC UTILITY DISTRICT

Committee Agenda Item 3.a.

**DATE:** February 13, 2024 ITEM: G-3a

**FROM:** Finance Department

**SUBJECT:** Monthly Financial Reports through December 31, 2023

#### **DISCUSSION:**

The following financial reports provide the revenue and expense status of the North Tahoe Public Utility District as of the month ending December 31, 2023. This report represents 6/12 or 50% of the fiscal year.

- All Funds: At the end of December, the District's Revenues exceeded Expenses by \$3,069,216. This represents Net Income of \$1,285,731 over Budget. Operating Revenues are below budget by (\$208,531). The District as a whole, is (\$830,055) or (9.6%) under Budget for expenses at month end primarily due to Outside Services/Contractual below budget by (\$170,466) and Other Operating Expenses being under budget by (\$367,790). The timing of Employee Benefits and Depreciation also contribute to the current variance, for which we will begin to see a catchup starting in January. Non-Operating Revenues are higher than Budget by \$667,616 at month end primarily due to unbudgeted Grant Revenue earned from the Tahoe Water for Fire Suppression Grant. Capital projects and purchases in the amount of \$7,653,697 have been initiated year-to-date (YTD).
- All Wastewater Funds: This report includes the Wastewater Operations Fund, the Wastewater Reserve Fund, and the Wastewater System Replacement Fund. At the end of December, the Wastewater Revenues exceeded Expenses by \$324,869. Operating Revenues YTD are \$5,037 above Budget. Operating Expenses are (\$336,461) or (15.9%) under Budget at month end, largely due to Other Operating Expenses and Depreciation. Combined this results in a YTD performance of \$341,499 better than Budget.

The Wastewater Fund has expended \$1,055,603 and encumbered an additional \$192,156 for CIP through December 31, 2023. See Capital Outlay page.

• All Water Funds: This report includes the Water Operations Fund, the Water Reserve Fund, and the Water System Replacement Fund. At the end of December, the Water Revenues exceeded Expenses by \$1,556,136. Operating Revenues YTD are under budget by (\$178,976) partially due to lower than anticipated consumption in addition to lower utilization than anticipated. Operating Expenses YTD are under budget by (\$114,340) or (5.4%). Non-Operating Revenues are higher than Budget by \$464,707 at month end primarily due to unbudgeted Grant Revenue earned from the Tahoe Water for Fire Suppression Grant. Combined this results in a YTD performance of \$400,074 better than Budget.

The Water Fund has expended \$1,791,857 and encumbered an additional \$1,056,713 for CIP through December 31, 2023.

• All Recreation & Parks: This report includes the Regional Park, Recreation Programming, the TVRA Boat Ramp, the Event Center, and contractual maintenance services provided to Placer County and Kings Beach Elementary School. At the end of December, the Recreation & Parks Revenues exceeded Expenses by \$2,409,845. Recreation and Parks Operating Revenues are below Budget YTD by (\$31,729) or (3.5%). Total Expenses YTD are (\$64,930) or (4.3%) under Budget. Non-Operating Revenue exceeded Budget by \$154,637 primarily due to the timing of Grant Revenue.

The Recreation and Parks have expended \$2,357,164 and encumbered an additional \$151,266 for CIP Parks Projects through December 31, 2023. See Capital Outlay page.

- North Tahoe Event Center (NTEC): NTEC has a Net Loss of (\$104,054) YTD compared to Budget Net Loss of \$(135,819). The Net Loss outcome is (\$31,765) lower than budget.
- **Fleet:** Operating Expenses YTD are \$53,542 under budget, due to Other Operating Expenses being lower than budget.

Fleet has expended \$259,181 for CIP and encumbered \$651,100 through December 31, 2023. See Capital Outlay page.

• **General & Administrative and Base:** Operating Expenses YTD are (\$260,781) or (10.2%) below Budget, due to Employee Benefits, Outside Services/Contractual and Other Operating Expenses.

Administration has expended \$125,141 for CIP and encumbered \$13,517 through December 31, 2023. See Capital Outlay page.

• Capital Outlay: The District has expended \$5,588,946 on Capital and encumbered an additional \$2,064,752 for a total of \$7,653,697 through December 31, 2023.

**ATTACHMENTS:** Financial Reports for December 31, 2023

**REVIEW TRACKING:** 

Submitted by:

Vanetta N. Van Cleave Chief Financial Officer Approved by:

Bradley A. Johnson, P.E. General Manager/CEO



#### Statement of Revenues and Expenses For the Period Ended December 31, 2023

		Month-To-D	ate		Year-To-Date  Actual Pudget Variance % Variance						FY 2023
Income Statement	Actual	Budget	Variance	% Variance		Actual	Budget	Variance	% Variance		YTD
1 Operations											
2 Operating Revenue	\$ 818,008 \$	774,290 \$	43,718	5.6%	\$	5,378,867 \$	5,604,212 \$	(225,345)	-4.0%	\$	5,174,135
3 Internal Revenue	20,389	17,374	3,015	17.4%		100,675	83,861	16,814	20.0%		104,103
4 Total Operating Revenue	\$ 838,397 \$	791,664 \$	46,733	5.9%	\$	5,479,542 \$	5,688,073 \$	(208,531)	-3.7%	\$	5,278,238
5											
6 Salaries and Wages	\$ (418,944) \$	(443,393) \$	24,449	5.5%	\$	(2,818,562) \$	(2,867,900) \$	49,338	1.7%	\$	(2,620,369)
7 Employee Benefits	(197,321)	(235,744)	38,423	16.3%		(1,277,947)	(1,449,565)	171,618	11.8%		(1,143,866)
8 Outside Services/Contractual	(109,629)	(115,023)	5,394	4.7%		(701,217)	(871,683)	170,466	19.6%		(568,039)
9 Utilities	(57,086)	(46,039)	(11,047)	-24.0%		(370,880)	(316,995)	(53,885)	-17.0%		(264,697)
10 Other Operating Expenses	(137,140)	(111,906)	(25,234)	-22.5%		(761,806)	(1,129,596)	367,790	32.6%		(856,228)
11 Insurance	(31,112)	(31,072)	(40)	-0.1%		(187,451)	(186,434)	(1,017)	-0.5%		(138,653)
12 Internal Expense	(20,389)	(17,374)	(3,015)	-17.4%		(100,675)	(83,861)	(16,814)	-20.0%		(102,075)
13 Debt Service	(3,239)	(3,462)	223	6.4%		(19,434)	(21,424)	1,990	9.3%		(27,241)
14 Depreciation	(265,727)	(286,663)	20,936	7.3%		(1,579,409)	(1,719,978)	140,569	8.2%		(1,566,733)
15 Total Operating Expense	\$ (1,240,587) \$	(1,290,676) \$	50,089	3.9%	\$	(7,817,381) \$	(8,647,436) \$	830,055	9.6%	\$	(7,287,901)
16											
17 Operating Income(Loss)	\$ (402,190) \$	(499,012) \$	96,822	19.4%	\$	(2,337,839) \$	(2,959,363) \$	621,524	21.0%	\$	(2,009,663)
18											
19 Non-Operations											
20 Property Tax Revenue	\$ 525,000 \$	525,000 \$	-	0.0%	\$	3,150,000 \$	3,150,000 \$	-	0.0%	\$	2,932,500
21 Community Facilities District (CFD 94-1)	56,964	58,575	(1,611)	-2.8%		341,784	351,450	(9,666)	-2.8%		334,937
22 Grant Revenue	98,180	-	98,180	100.0%		1,494,817	869,198	625,619	72.0%		621,039
23 Interest	4,020	3,750	270	7.2%		66,434	22,500	43,934	195.3%		35,749
24 Other Non-Op Revenue	367,732	366,367	1,365	0.4%		407,429	399,700	7,729	1.9%		73,811
25 Capital Contribution	-	-	-	0.0%		-	-	-	0.0%		-
26 Other Non-Op Expenses	(8,903)	(8,333)	(570)	-6.8%		(53,409)	(50,000)	(3,409)	-6.8%		(56,350)
27 Income(Loss)	\$ 640,803 \$	446,347 \$	194,456	43.6%	\$	3,069,216 \$	1,783,485 \$	1,285,731	72.1%	\$	1,932,023
28											
29 Additional Funding Sources											
30 Allocation of Non-Operating Revenue	\$ - \$	- \$		0.0%	\$	- \$	- \$		0.0%	\$	-
31 Transfers	-	-		0.0%		-	-		0.0%	1	-
32 Balance	\$ 640,803 \$	446,347 \$	194,456	43.6%	\$	3,069,216 \$	1,783,485 \$	1,285,731	72.1%	\$	1,932,023
	 			1						1.	
Operating Income	\$ (402,190) \$	(499,012) \$	96,822	19.4%	\$	(2,337,839) \$	(2,959,363) \$	621,524	21.0%	\$	(2,009,663)
Net Income(Loss)	\$ 640,803 \$	446,347 \$	194,456	43.6%	\$	3,069,216 \$	1,783,485 \$	1,285,731	72.1%	\$	1,932,023
Earnings Before Interest, Depreciation & Amortization	\$ 909,769 \$	736,472 \$	173,297	23.5%	\$	4,668,059 \$	3,524,887 \$	1,143,172	32.4%	\$	3,525,997
Operating Ratio	148%	163%	-15%	-9.2%		143%	152%	-9%	-6.2%	1	138%
Operating Ratio - plus Tax & CFD	87%	94%	-7%	-6.9%		87%	94%	-7%	-7.4%	1	85%
Debt Service Coverage Ratio	197.84	128.93	6891%	6002%		157.93	83.25	7468%	856%		70.92



#### Actual Results For the Month Ended December 31, 2023

Income Statement		Wastowator			Water Percentian & Parks		c Floot 9 Favinament			General &		
	W	astewater		Water	Re	creation & Parks	Fle	eet & Equipment		Administrative		Total
Operations												
2 Operating Revenue	\$	368,979	\$	332,696	\$	113,930	\$	-	\$	2,404	\$	818,008
Internal Revenue		3,680		4,209		12,501		-		-		20,389
Total Operating Revenue	\$	372,659	\$	336,904	\$	126,430	\$	-	\$	2,404	\$	838,397
5												
Salaries and Wages	\$	(76,402)	\$	(74,019)	\$	(70,732)	\$	(11,168)	\$	(186,625)	\$	(418,944
7 Employee Benefits		(41,562)		(39,611)		(36,148)		(5,969)		(74,031)		(197,321
3 Outside Services/Contractual		(20,553)		(16,258)		(26,733)		(1,417)		(44,668)		(109,629
Utilities		(10,686)		(29,658)		(8,858)		(227)		(7,657)		(57,086
Other Operating Expenses		(21,158)		(52,126)		(11,656)		(15,597)		(36,602)		(137,140
Internal Expense		(975)		(1,372)		(4,574)		(137)		(13,331)		(20,389
2 Debt Service		-		(3,239)		-		-		-		(3,239
Insurance		(6,217)		(6,217)		(6,217)		(5,436)		(7,025)		(31,112
Depreciation		(98,802)		(95,471)		(55,975)		(12,902)		(2,577)		(265,727
Total Operating Expense		(276,355)		(317,971)		(220,893)		(52,852)		(372,515)		(1,240,586
Operating Contribution	\$	96,304	\$	18,934	\$	(94,463)	\$	(52,852)	\$	(370,111)	\$	(402,189
3						,		, , ,		, , ,		, ,
Allocation of Fleet	\$	(25,828)	\$	(24,290)	\$	(9,154)	\$	59,273	\$	-	\$	-
Operating Income(Loss)	\$	70,475	_	(5,356)	_	(103,617)	_	6,420	\$	(370,111)	\$	(402,189
l ,		,		, ,		, , ,		,		, ,		, ,
Non-Operations												
Property Tax Revenue	\$	- :	\$	141,667	Ś	220,833	Ś	35,417	Ś	127,083	\$	525,000
Community Facilities District (CFD 94-1)		-		-		56,964		-		-		56,964
Grant Revenue		-		19,559		78,621		-		-		98,180
Interest		-		-		-		-		4,020		4,020
7 Other Non-Op Revenue		-		6,247		359,700		-		1,785		367,732
Capital Contribution		_		-		-		-		-		-
Other Non-Op Expenses		-		-		(570)		-		(8,333)		(8,903
Income(Loss)	\$	70,475	\$	162,116	Ś	611,932	Ś	41,837	\$	(245,556)	Ś	640,804
			т		т		т	,	т	(= :=/===/	T	0.0,00
2 Additional Funding Sources												
Allocation of Non-Operating Revenue	\$	-	\$	-	\$	_	\$	_	\$	-	\$	_
Fransfers	Ą	_	ڔ	_	٧	_	ڔ	_	۲	-	٧	_
Balance	\$	70,475	\$		\$	611,932	\$	41,837	\$	(245,556)	ċ	640,804
Datatice	Ş	70,475	Ą	102,116	Ş	011,932	Ş	41,837	Ş	(245,556)	Ş	040,804
Earnings Before Interest, Depreciation & Amortization	\$	169,277	\$	260,826	\$	667,907	\$	54,739	\$	(242,979)	\$	909,77
Operating Ratio	•	74%		94%	•	175%		- ,	•	15498%		Median
Operating Ratio - plus Tax & CFD		74%		66%		55%		149%		288%		54%



#### YTD For the Period Ended December 31, 2023

	Wastowator									General &	l	
Income Statement	Wastewater			Water	Re	ecreation & Parks	Flo	eet & Equipment		Administrative	<u> </u>	Total
1 Operations												
2 Operating Revenue	\$	2,233,106	\$	2,311,141	\$	817,285	\$	-	\$	17,335	\$	5,378,867
3 Internal Revenue		22,077		32,979		45,618		-		-	<u> </u>	100,675
4 Total Operating Revenue	\$	2,255,183	\$	2,344,120	\$	862,903	\$	-	\$	17,335	\$	5,479,541
5											l	
6 Salaries and Wages	\$	(546,402)	\$	(523,849)	\$	(516,254)	\$	(68,828)	\$	(1,163,229)	\$	(2,818,562)
7 Employee Benefits		(284,036)		(268,557)		(254,768)		(37,531)		(433,056)	l	(1,277,947)
8 Outside Services/Contractual		(118,030)		(119,175)		(129,089)		(4,050)		(330,873)	1	(701,217)
9 Utilities		(89,355)		(172,609)		(52,510)		(4,436)		(51,970)	l	(370,880)
10 Other Operating Expenses		(101,871)		(275,324)		(95,950)		(80,696)		(207,965)		(761,806)
11 Internal Expense		(5,852)		(8,254)		(35,197)		(839)		(50,533)	l	(100,675)
12 Debt Service		-		(19,434)		-		-		-	1	(19,434)
13 Insurance		(37,302)		(37,302)		(37,632)		(33,065)		(42,150)	l	(187,451)
14 Depreciation		(592,496)		(572,450)		(333,302)		(66,395)		(14,767)	1	(1,579,409)
15 Total Operating Expense		(1,775,345)		(1,996,953)		(1,454,701)		(295,839)		(2,294,542)	l	(7,817,380)
16												
17 Operating Contribution	\$	479,838	\$	347,166	\$	(591,798)	\$	(295,839)	\$	(2,277,206)	\$	(2,337,839)
18											l	
19 Allocation of Fleet	\$	(154,971)	\$	(145,740)	\$	(54,927)	\$	355,637	\$	-	\$	-
20 Operating Income(Loss)	\$	324,867	\$	201,427	\$	(646,724)	\$	59,798	\$	(2,277,206)	\$	(2,337,839)
21											l	
22 Non-Operations											l	
23 Property Tax Revenue	\$	-	\$	850,000	\$	1,325,000	\$	212,500	\$	762,500	\$	3,150,000
24 Community Facilities District (CFD 94-1)		-		-		341,784		-		-	1	341,784
25 Grant Revenue		-		466,866		1,027,951		-		-	l	1,494,817
26 Interest		-		-		-		-		66,434	1	66,434
27 Other Non-Op Revenue		-		37,841		365,250		-		4,338	l	407,429
28 Capital Contribution		-		-		-		-		-		-
29 Other Non-Op Expenses		1		3		(3,414)		1		(50,000)	l	(53,409)
30 Income(Loss)	\$	324,868	\$	1,556,136	\$	2,409,847	\$	272,299	\$	(1,493,935)	\$	3,069,215
31												
32 Additional Funding Sources											l	
33 Allocation of Non-Operating Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
34 Transfers		-		-		-		-		-		-
35 Balance	\$	324,868	\$	1,556,136	\$	2,409,847	\$	272,299	\$	(1,493,935)	\$	3,069,215
Earnings Before Interest, Depreciation & Amortization	\$	917,364	\$	2,148,020	\$	2,743,148	\$	338,694	\$	(1,479,168)	\$	4,668,058
Operating Ratio		79%		85%		169%						Median
Operating Ratio - plus Tax & CFD		79%										



#### Statement of Revenues and Expenses

#### For the Period Ended December 31, 2023

			Month-To-D		the renou chuet		CIIIDCI 31, 2023		Prior		
Income Statement		Actual	Budget	Variance	% Variance		Actual	Year-To-Da Budget	Variance	% Variance	YTD
1 Operations		· iotuui	Dunger	741141166	70 Turiumee		7101001	Dauger	74114114	75 541141166	
2 Operating Revenue	Ś	368,979 \$	371,345 \$	(2,366)	-0.6%	Ś	2,233,106 \$	2,228,070 \$	5,036	0.2%	\$ 2,082,681
3 Internal Revenue	Ŧ	3,680	3,679	1	0.0%	7	22,077	22,076	1	0.0%	20,426
4 Total Operating Revenue	Ś	372,659 \$	375,024 \$	(2,365)	-0.6%	Ś	2,255,183 \$	2,250,146 \$	5,037	0.2%	\$ 2,103,107
5		, , , , , ,	,. ,	( , ,		1	, , ,	, ,	-,		, , , , , ,
6 Salaries and Wages	\$	(76,402) \$	(95,728) \$	19,326	20.2%	\$	(546,402) \$	(604,895) \$	58,493	9.7%	\$ (552,049)
7 Employee Benefits	•	(41,562)	(48,573)	7,011	14.4%	1	(284,036)	(306,850)	22,814	7.4%	(273,239)
8 Outside Services/Contractual		(20,553)	(23,182)	2,629	11.3%		(118,030)	(164,439)	46,409	28.2%	(76,427)
9 Utilities		(10,686)	(10,362)	(324)	-3.1%		(89,355)	(66,135)	(23,220)	-35.1%	(63,431)
10 Other Operating Expenses		(21,158)	(20,600)	(558)	-2.7%		(101,871)	(243,862)	141,991	58.2%	(228,764)
11 Insurance		(6,217)	(6,341)	124	2.0%		(37,302)	(38,045)	743	2.0%	(25,776)
12 Internal Expense		(975)	(976)	1	0.1%		(5,852)	(6,855)	1,003	14.6%	(14,743)
13 Debt Service		-	-	-	0.0%		-	-	-	0.0%	-
14 Depreciation		(98,802)	(113,454)	14,652	12.9%		(592,496)	(680,724)	88,228	13.0%	(618,376)
15 Total Operating Expense	\$	(276,355) \$	(319,216) \$	42,861	13.4%	\$	(1,775,344) \$	(2,111,805) \$	336,461	15.9%	\$ (1,852,805)
16		, , , ,	, , , ,			-	,,,,,	,, , ,			, , , ,
17 Operating Contribution	\$	96,304 \$	55,808 \$	40,496	72.6%	\$	479,839 \$	138,341 \$	341,498	246.9%	\$ 250,302
18											
19 Allocation of Base	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$ -
20 Allocation of Fleet		(25,828)	(25,828)	-	0.0%		(154,971)	(154,971)	-	0.0%	(152,874)
21 Allocation of General & Administrative		-	-	-	0.0%		-	-	-	0.0%	-
22 Operating Income(Loss)	\$	70,476 \$	29,980 \$	40,496	135.1%	\$	324,868 \$	(16,630) \$	341,498	2053.5%	\$ 97,428
23											
24 Non-Operations											
25 Property Tax Revenue	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$ 275,000
26 Community Facilities District (CFD 94-1)		-	-	-	0.0%		-	-	-	0.0%	-
27 Grant Revenue		-	-	-	0.0%		-	-	-	0.0%	-
28 Interest		-	-	-	0.0%		-	-	-	0.0%	-
29 Other Non-Op Revenue		-	-	-	0.0%		-	-	-	0.0%	27,745
30 Capital Contribution		-	-	-	0.0%		-	-	-	0.0%	-
31 Other Non-Op Expenses		-	-	-	0.0%		1	-	1	100.0%	(4,000)
32 Income(Loss)	\$	70,476 \$	29,980 \$	40,496	135.1%	\$	324,869 \$	(16,630) \$	341,499	2053.5%	\$ 396,173
33											
34 Additional Funding Sources											
35 Allocation of Non-Operating Revenue	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$ -
36 Transfers		-	-	-	0.0%		-	-	-	0.0%	-
37 Balance	\$	70,476 \$	29,980 \$	40,496	135.1%	\$	324,869 \$	(16,630) \$	341,499	2053.5%	\$ 396,173
					•					•	
Earnings Before Interest, Depreciation & Amortization	\$	169,278 \$	143,434 \$	25,844	18.0%	\$	917,365 \$	664,094 \$	253,271	38.1%	\$ 1,014,549
Operating Ratio		74%	85%	-11%	-12.9%		79%	94%	-15%	-16.1%	88%
Operating Ratio - plus Tax & CFD		74%	85%	-11%	-12.9%		79%	94%	-15%	-16.1%	78%



#### Statement of Revenues and Expenses

For the Period Ended December 31, 2023

			Month-To-D	ate			Year-To-Date Actual Budget Variance % Variance				Prior	
Income Statement		Actual	Budget	Variance	% Variance		Actual	Budget	Variance	% Variance		YTD
Operations												
2 Operating Revenue	\$	332,696 \$	365,271 \$	(32,575)	-8.9%	\$	2,311,141 \$	2,497,626 \$	(186,485)	-7.5%	\$	2,292,42
3 Internal Revenue		4,209	4,245	(36)	-0.8%		32,979	25,470	7,509	29.5%		34,32
4 Total Operating Revenue	\$	336,905 \$	369,516 \$	(32,611)	-8.8%	\$	2,344,120 \$	2,523,096 \$	(178,976)	-7.1%	\$	2,326,75
5												
6 Salaries and Wages	\$	(74,019) \$	(91,343) \$	17,324	19.0%	\$	(523,849) \$	(577,192) \$	53,343	9.2%	\$	(518,48
7 Employee Benefits		(39,611)	(44,899)	5,288	11.8%		(268,557)	(283,642)	15,085	5.3%		(254,330
8 Outside Services/Contractual		(16,258)	(15,260)	(998)	-6.5%		(119,175)	(157,080)	37,905	24.1%		(72,53
9 Utilities		(29,658)	(16,942)	(12,716)	-75.1%		(172,609)	(143,627)	(28,982)	-20.2%		(118,75
0 Other Operating Expenses		(52,126)	(23,140)	(28,986)	-125.3%		(275,324)	(283,292)	7,968	2.8%		(211,46
1 Insurance		(6,217)	(6,341)	124	2.0%		(37,302)	(38,045)	743	2.0%		(25,77)
2 Internal Expense		(1,372)	(1,122)	(250)	-22.3%		(8,254)	(7,730)	(524)	-6.8%		(14,25)
3 Debt Service		(3,239)	(3,462)	223	6.4%		(19,434)	(21,424)	1,990	9.3%		(27,24
4 Depreciation		(95,471)	(99,877)	4,406	4.4%		(572,450)	(599,262)	26,812	4.5%		(562,210
5 Total Operating Expense	\$	(317,971) \$	(302,386) \$	(15,585)	-5.2%	\$	(1,996,954) \$	(2,111,294) \$	114,340	5.4%	\$	(1,805,04
6												
7 Operating Contribution	\$	18,934 \$	67,130 \$	(48,196)	-71.8%	\$	347,166 \$	411,802 \$	(64,636)	-15.7%	\$	521,704
8												
9 Allocation of Base	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$	-
0 Allocation of Fleet		(24,290)	(24,290)	-	0.0%		(145,740)	(145,740)	-	0.0%		(143,703
1 Allocation of General & Administrative		-	-	-	0.0%		-	-	-	0.0%		-
2 Operating Income(Loss)	\$	(5,356) \$	42,840 \$	(48,196)	-112.5%	\$	201,426 \$	266,062 \$	(64,636)	-24.3%	\$	378,003
3												
4 Non-Operations												
5 Property Tax Revenue	\$	141,667 \$	141,667 \$	-	0.0%	\$	850,000 \$	850,000 \$	-	0.0%	\$	2,075,000
6 Community Facilities District (CFD 94-1)		-	-	-	0.0%	1	-	-	-	0.0%	l'	-
7 Grant Revenue		19,559		19,559	100.0%		466,866		466,866	100.0%		607,553
8 Interest		-	-	-	0.0%		-			0.0%		-
9 Other Non-Op Revenue		6,247	6,667	(420)	-6.3%		37,841	40,000	(2,159)	-5.4%		41,48
0 Capital Contribution		-	-	-	0.0%		-	-	-	0.0%		-
1 Other Non-Op Expenses					0.0%		3		3	100.0%		-
2 Income(Loss)	Ś	162,117 \$	191,174 \$	(29,057)	-15.2%	Ś	1,556,136 \$	1,156,062 \$	400,074	34.6%	Ś	3,102,03
3		, <del>-</del> -	-υ-,: τ	(=0,00.)		7	-,555,-55 +	7,200,002 7	,	0.10,1	T .	5,252,55
4 Additional Funding Sources						1					1	
5 Allocation of Non-Operating Revenue	Ś	- \$	- \$		0.0%	Ġ	- \$	- \$		0.0%	Ś	-
6 Transfers	Ÿ	- ,	-		0.0%	Ţ		-		0.0%	Ţ	-
7 Balance	Ś	162,117 \$	191,174 \$	(29,057)	-15.2%	Ś	1,556,136 \$	1,156,062 \$	400,074	34.6%	Ś	3,102,037
, building	<u>,                                      </u>	102,117 3	191,114 3	(23,037)	-13.2/0	٧	1,330,130 3	1,130,002 3	400,074	34.070	۲	3,102,03
Earnings Before Interest, Depreciation & Amortization	Ś	260,827 \$	294,513 \$	(33,686)	-11.4%	Ś	2,148,020 \$	1,776,748 \$	371,272	20.9%	١s	3,691,49
Operating Ratio	ş	260,827 \$ 94%	294,513 \$	(33,686)	-11.4% 15.3%	۶	2,148,020 \$ 85%	1,776,748 \$	3/1,2/2 2%	20.9% 1.8%	۶	3,691,494
		94% 66%	82% 59%	13% 7%		1					1	
Operating Ratio - plus Tax & CFD		66%	59%	/%	12.3%	1	63%	63%	0%	-0.1%	1	41



#### Recreation & Parks Operations Statement of Revenues and Expenses For the Period Ended December 31, 2023

			Month-To-D	Date				Prior				
Income Statement		Actual	Budget	Variance	% Variance		Actual	Budget	Variance	% Variance		YTD
1 Operations												
2 Operating Revenue	\$	113,930 \$	34,307 \$	79,623	232.1%	\$	817,285 \$	858,317 \$	(41,032)	-4.8%	\$	762,458
3 Internal Revenue		12,501	9,450	3,051	32.3%		45,618	36,315	9,303	25.6%		47,325
4 Total Operating Revenue	\$	126,431 \$	43,757 \$	82,674	188.9%	\$	862,903 \$	894,632 \$	(31,729)	-3.5%	\$	809,783
5												
6 Salaries and Wages	\$	(70,732) \$	(76,310) \$	5,578	7.3%	\$	(516,254) \$	(539,470) \$	23,216	4.3%	\$	(394,776)
7 Employee Benefits		(36,148)	(42,691)	6,543	15.3%		(254,768)	(274,074)	19,306	7.0%		(193,023)
8 Outside Services/Contractual		(26,733)	(26,013)	(720)	-2.8%		(129,089)	(119,330)	(9,759)	-8.2%		(103,436)
9 Utilities		(8,858)	(5,988)	(2,870)	-47.9%		(52,510)	(43,290)	(9,220)	-21.3%		(35,236)
10 Other Operating Expenses		(11,656)	(11,266)	(390)	-3.5%		(95,950)	(140,314)	44,364	31.6%		(116,585)
11 Insurance		(6,217)	(6,341)	124	2.0%		(37,632)	(38,045)	413	1.1%		(25,941)
12 Internal Expense		(4,574)	(4,608)	34	0.7%		(35,197)	(27,651)	(7,546)	-27.3%		(35,768)
13 Debt Service		-	-	-	0.0%		-	-	-	0.0%		-
14 Depreciation		(55,975)	(56,243)	268	0.5%		(333,302)	(337,458)	4,156	1.2%		(295,403)
15 Total Operating Expense	\$	(220,893) \$	(229,460) \$	8,567	3.7%	\$	(1,454,702) \$	(1,519,632) \$	64,930	4.3%	\$	(1,200,168)
16						1						, , , , ,
17 Operating Contribution	\$	(94,462) \$	(185,703) \$	91,241	49.1%	\$	(591,799) \$	(625,000) \$	33,201	5.3%	\$	(390,385)
18		. , , .	, , , .				, , , .	. , , .				
19 Allocation of Base	\$	- \$	- \$	-	0.0%	\$	- \$	- \$		0.0%	\$	-
20 Allocation of Fleet		(9,154)	(9,154)		0.0%		(54,927)	(54,927)		0.0%		(54,088)
21 Allocation of General & Administrative		-	-		0.0%		-	-		0.0%		- 1
22 Operating Income(Loss)	\$	(103,616) \$	(194,857) \$	91,241	46.8%	\$	(646,726) \$	(679,927) \$	33,201	4.9%	\$	(444,473)
23		, , , ,	, , , .				, , , .	. , , .				, , ,
24 Non-Operations												
25 Property Tax Revenue	\$	220,833 \$	220,833 \$	-	0.0%	Ś	1,325,000 \$	1,325,000 \$	_	0.0%	Ś	775,000
26 Community Facilities District (CFD 94-1)		56,964	58,575	(1,611)	-2.8%	Ľ	341,784	351,450	(9,666)	-2.8%		334,937
27 Grant Revenue		78,621	-	78,621	100.0%		1,027,951	869,198	158,753	18.3%		13,489
28 Interest		-	-	-	0.0%		-	-	-	0.0%		_
29 Other Non-Op Revenue		359,700	359,700		0.0%		365,250	359,700	5,550	1.5%		-
30 Capital Contribution		-	-	-	0.0%		-	-	-	0.0%		_
31 Other Non-Op Expenses		(570)		(570)	-100.0%		(3,414)		(3,414)	-100.0%		(3,350)
32 Income(Loss)	\$	611,932 \$	444,251 \$	167,681	37.7%	Ś	2,409,845 \$	2,225,421 \$	184,424	8.3%	\$	675,603
33			,=== +		0,.	T .	_, ,	2,220,122 +		5.5.1	Ť	0.0,000
34 Additional Funding Sources												
35 Allocation of Non-Operating Revenue	Ś	- \$	- \$		0.0%	Ś	- Ś	- \$		0.0%	Ś	
36 Transfers	ب				0.0%	٦				0.0%	۲	
37 Balance	\$	611,932 \$	444,251 \$	167,681	37.7%	Ś	2,409,845 \$	2,225,421 \$	184,424	8.3%	Ś	675,603
37 Dalatice	ې	011,932 \$	444,251 \$	107,081	37.7%	۶	2,409,645 \$	2,225,421 \$	104,424	8.3%	ې	075,603
Familian Refere Interest Department of the Committee of t	,	CC7.007 *	500 404 4	467.462	22 40/1	ء ا	2742447 ^	2 562 076 *	400.202	ا ، ، ، ا	١s	074 000
Earnings Before Interest, Depreciation & Amortization	\$	667,907 \$	500,494 \$	167,413		\$	2,743,147 \$	2,562,879 \$	180,268	7.0%	۶	971,006
Operating Ratio		175%	524%	-350%	-66.7%		169%	170%	-1%	-0.8%		148%
Operating Ratio - plus Tax & CFD		55%	71%	-16%	-23.0%	I	58%	59%	-2%	-2.7%	1	63%



51-5100 Recreation & Parks Event Center Operations

Division

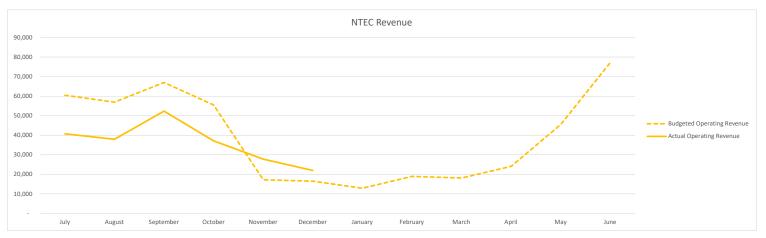
Department

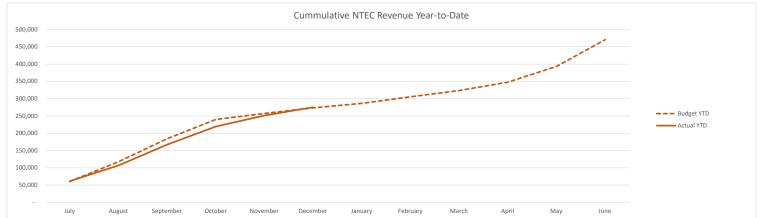
Statement of Revenues and Expenses
For the Period Ended December 31, 2023

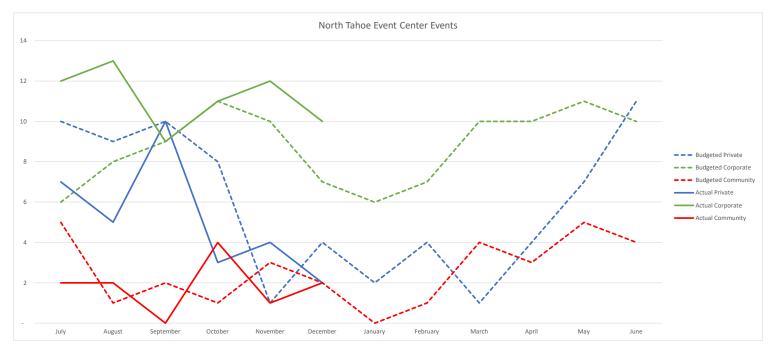
			Month-To-D		the renou thue	u Dec	.c.iibci 31, 2023		Prior		
Income Statement	Actual Budget Variance % Variance						Actual	Year-To-Da Budget	Variance	% Variance	YTD
1 Operations											
2 Operating Revenue	\$	12,379 \$	7,069 \$	5,310	75.1%	\$	230,457 \$	237,289 \$	(6,832)	-2.9%	\$ 284,684
3 Internal Revenue		12,501	9,450	3,051	32.3%		45,618	36,315	9,303	25.6%	32,325
4 Total Operating Revenue	\$	24,880 \$	16,519 \$	8,361	50.6%	\$	276,075 \$	273,604 \$	2,471	0.9%	\$ 317,009
5											
6 Salaries and Wages	\$	(25,588) \$	(29,819) \$	4,231	14.2%	\$	(192,047) \$	(196,687) \$	4,640	2.4%	\$ (146,806
7 Employee Benefits		(12,868)	(14,405)	1,537	10.7%		(91,838)	(91,631)	(207)	-0.2%	(69,378
8 Outside Services/Contractual		(5,004)	(4,942)	(62)	-1.3%		(12,250)	(15,998)	3,748	23.4%	(8,987
9 Utilities		(6,338)	(3,780)	(2,558)	-67.7%		(28,851)	(20,594)	(8,257)	-40.1%	(20,740
10 Other Operating Expenses		(7,168)	(6,765)	(403)	-6.0%		(50,177)	(74,176)	23,999	32.4%	(64,808
11 Insurance		-	-	-	0.0%		-	-	-	0.0%	-
12 Internal Expense		(1,726)	(1,723)	(3)	-0.2%		(10,516)	(10,337)	(179)	-1.7%	(9,833
13 Debt Service		-	-	-	0.0%		-	-	-	0.0%	-
14 Depreciation		-	-	-	0.0%		-	-	-	0.0%	-
15 Total Operating Expense	\$	(58,692) \$	(61,434) \$	2,742	4.5%	\$	(385,679) \$	(409,423) \$	23,744	5.8%	\$ (320,552
16											
17 Operating Contribution	\$	(33,812) \$	(44,915) \$	11,103	24.7%	\$	(109,604) \$	(135,819) \$	26,215	19.3%	\$ (3,543
18											
19 Allocation of Base	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$ -
20 Allocation of Fleet		-	-	-	0.0%		-	-	-	0.0%	-
21 Allocation of General & Administrative		-	-	-	0.0%		-	-	-	0.0%	-
22 Operating Income(Loss)	\$	(33,812) \$	(44,915) \$	11,103	24.7%	\$	(109,604) \$	(135,819) \$	26,215	19.3%	\$ (3,543
23											
24 Non-Operations		-	-								
25 Property Tax Revenue	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$ -
26 Community Facilities District (CFD 94-1)		-	-	-	0.0%		-	-	-	0.0%	-
27 Grant Revenue		-	-	-	0.0%		-	-	-	0.0%	-
28 Interest		-	-	-	0.0%		-	-	-	0.0%	-
29 Other Non-Op Revenue		-	-	-	0.0%		5,550	-	5,550	100.0%	-
30 Capital Contribution		-	-	-	0.0%		-	-	-	0.0%	-
31 Other Non-Op Expenses		-	-	-	0.0%		-	-	-	0.0%	-
32 Income(Loss)	\$	(33,812) \$	(44,915) \$	11,103	24.7%	\$	(104,054) \$	(135,819) \$	31,765	23.4%	\$ (3,543
33											
34 Additional Funding Sources											
35 Allocation of Non-Operating Revenue	\$	- \$	- \$	-	0.0%	\$	- \$	- \$	-	0.0%	\$ -
36 Transfers		-	-	-	0.0%		-	-	-	0.0%	-
37 Balance	\$	(33,812) \$	(44,915) \$	11,103	24.7%	\$	(104,054) \$	(135,819) \$	31,765	23.4%	\$ (3,543

#### North Tahoe Event Center FY 2023-24

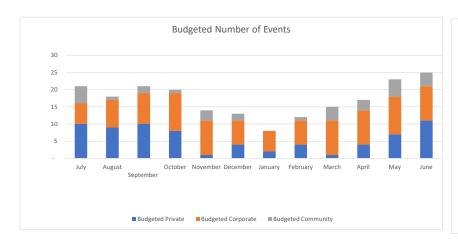
	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue													
Private	45,600	39,300	45,600	35,900	2,100	8,400	4,200	8,400	2,100	8,400	19,300	49,000	268,300
Corporate	3,620	8,452	9,557	10,171	10,154	4,598	7,912	7,998	10,154	10,654	12,839	12,264	108,373
Community	3,150	1,106	2,213	1,106	2,656	1,771		885	3,542	2,656	4,427	4,426	27,938
Budgeted Total Room Rent	52,370	48,858	57,370	47,177	14,910	14,769	12,112	17,283	15,796	21,710	36,566	65,690	404,611
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	8,100	8,100	9,600	8,250	2,350	1,750	750	1,680	2,300	2,380	9,000	11,500	65,760
Budgeted Operating Revenue	60,470	56,958	66,970	55,427	17,260	16,519	12,862	18,963	18,096	24,090	45,566	77,190	470,371
Private	33,455	22,221	45,678	16,300	13,015	5,038							135,706
	33,433 7,277	11,932			4,668	,		-	-	-	-		
Corporate	•	,	6,639	12,685		6,850	-	-	-	-	-	-	50,050
Community	- 10.722	3,825		8,135	10,100	10,100	-			-		-	32,160
Actual Total Room Rent	40,732	37,978	52,317	37,120	27,783	21,988	-	-	-	-	-	-	217,916
Program Revenue	-	196	-	-	- 4 250	-	-	-	-	-	-	-	196
Ancillary Revenue	20,554	7,374	7,893	15,111	4,259	1,797	-	-	-	-	-	-	56,988
Actual Operating Revenue	61,286	45,548	60,209	52,231	32,041	23,785	-	-	-	-	-	-	275,100
Variance to Budget	816	(11,410)	(6,761)	(3,196)	14,781	7,266	(12,862)	(18,963)	(18,096)	(24,090)	(45,566)	(77,190)	(195,271)
# Events													
# LVEIILS													
Budgeted Private	10	9	10	8	1	4	2	4	1	4	7	11	71
Budgeted Corporate	6	8	9	11	10	7	6	7	10	10	11	10	105
Budgeted Community	5	1	2	1	3	2	-	1	4	3	5	4	31
-	21	18	21	20	14	13	8	12	15	17	23	25	207
-													
Actual Private	7 5 10		3	4	2	-	-	-	-	-	-	31	
Actual Corporate	rate 12 13 9 11		11	12	10	-	-	-	-	-	-	67	
Actual Community	2	2	-	4	1	2	-	-	-	-	-	-	11
-	21	20	19	18	17	14	-	-	-	-	-	-	109

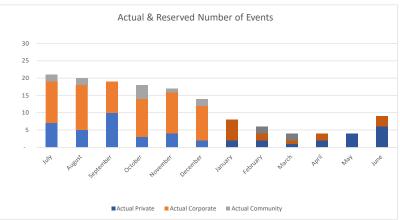






\* Program & Recreation events reporting to be forthcoming







### Fleet & Equipment Support Statement of Revenues and Expenses For the Period Ended December 31, 2023

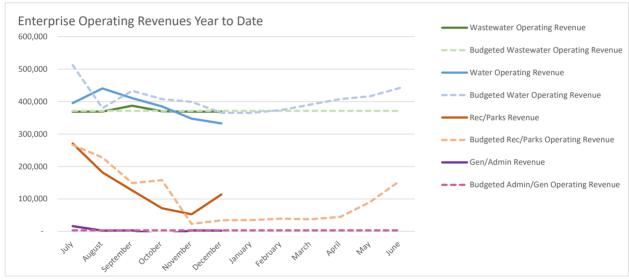
Month-To-Date Year-To-Date Prior Income Statement Actual % Variance Actual Budget Variance % Variance YTD Budget Variance 1 Operations 0.0% 0.0% 2 Operating Revenue 3 Internal Revenue 0.0% 0.0% 4 Total Operating Revenue 0.0% 0.0% - \$ - \$ --6 Salaries and Wages (11,168) \$ (8,653) \$ (2,515)-29.1% (68,828) \$ (54,659) \$ (14,169) -25.9% (76,424)7 Employee Benefits (5,969) (4,868)(1,101)-22.6% (37,531) (30,749) (6,782) -22.1% (40,079 8 Outside Services/Contractual (1,417) (150) (1,267) -844.7% (8,060) 4.010 49.8% (2,751) (4,050)9 Utilities (227) 284 55.6% (4,436)(2,441)(1,995)-81.7% (2,231 (511)10 Other Operating Expenses (15,597) (10,100)(5,497)-54.4% (80,696) (137,150)56,454 41.2% (81,111) 11 Insurance (5,436)(4,942)(494)-10.0% (33,065)(29,653)(3,412)-11.5% (30,530)(137) (137) 0.0% (839) (822) (17) -2.1% 12 Internal Expense (807)0.0% 0.0% 13 Debt Service 14 Depreciation (12,902) (14,308) 1.406 9.8% (66,395) (85,848) 19,453 22.7% (80,019) 15 Total Operating Expense \$ (52,853) \$ (43,669) \$ (9,184) -21.0% (295,840) \$ (349,382) \$ 53.542 15.3% (313,952) 17 Operating Contribution \$ (52,853) \$ (43,669) \$ (9,184) -21.0% (295,840) \$ (349,382) \$ 53,542 15.3% (313,952) 18 \$ 19 Allocation of Base - \$ - \$ 0.0% - \$ - \$ 0.0% 20 Allocation of Fleet 59,273 59,273 0.0% 355,637 355,637 0.0% 350,665 21 Allocation of General & Administrative 0.0% 0.0% 22 Operating Income(Loss) \$ 6,420 \$ 15,604 \$ (9,184) -58.9% 59,797 \$ 6,255 \$ 53,542 856.0% 36,713 23 24 Non-Operations 25 Property Tax Revenue \$ 35,417 \$ 35,417 \$ 0.0% 212,500 \$ 212,500 \$ 0.0% 26 Community Facilities District (CFD 94-1) 0.0% 0.0% 27 Grant Revenue 0.0% 0.0% 28 Interest 0.0% 0.0% 29 Other Non-Op Revenue 0.0% 0.0% 0.0% 30 Capital Contribution 0.0% 31 Other Non-Op Expenses 0.0% 1 100.0% 272,298 \$ 32 Income(Loss) 41,837 \$ 51,021 \$ (9.184) -18.0% 218,755 \$ 53.543 24.5% \$ 36.713 33 34 Additional Funding Sources 35 Allocation of Non-Operating Revenue 0.0% 0.0% - \$ - \$ - \$ 36 Transfers 0.0% 0.0% 37 Balance 41,837 \$ 51,021 \$ (9,184) -18.0% \$ 272,298 \$ 218,755 \$ 53,543 24.5% 36,713 Earnings Before Interest, Depreciation & Amortization \$ 54.739 \$ 65.329 \$ (10,590) -16.2% \$ 338.693 \$ 304.603 \$ 34.090 11.2% \$ 116,732

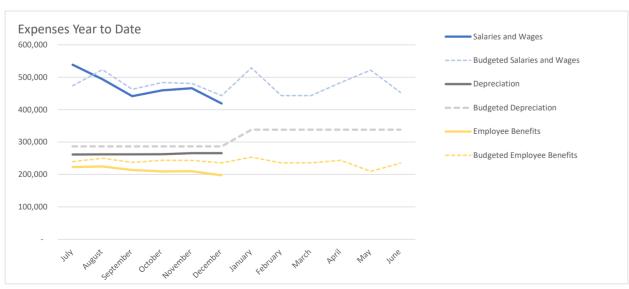


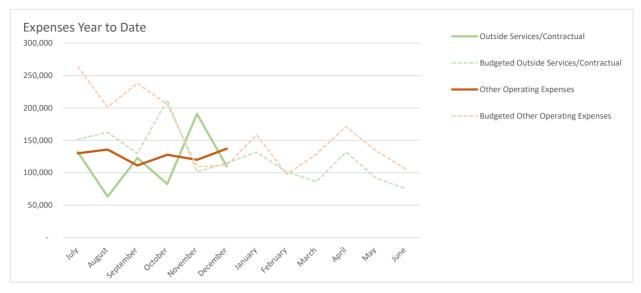
#### General & Administrative Support Statement of Revenues and Expenses For the Period Ended December 31, 2023

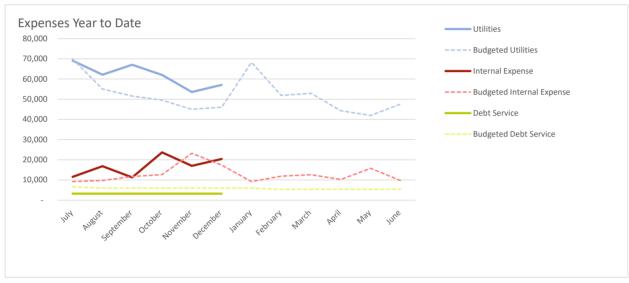
Month-To-Date Year-To-Date Prior Actual % Variance Actual Variance % Variance YTD **Income Statement** Budget Variance Budget 1 Operations 2,404 \$ -28.6% -14.2% 2 Operating Revenue 3,367 \$ (963) 17,335 \$ 20,199 \$ (2,864)38,596 3 Internal Revenue 0.0% 0.0% 2,404 \$ (963) 17,335 \$ (2,864) 3,367 \$ -28.6% 20,199 \$ -14.2% 38,596 4 Total Operating Revenue (1,091,684) \$ 6 Salaries and Wages (186,625) \$ (171,358) \$ (15, 267)-8.9% (1,163,229) \$ (71,545) -6.6% (1,078,639) 7 Employee Benefits (74,031) 20,683 21.8% (433,056) 121,195 21.9% (383,195) (94,714)(554,251)(44,668) 5.750 (330,873) 91,901 21.7% (312.889) 8 Outside Services/Contractual (50,418)11.4% (422,774)9 Utilities (7,657)(12,236)4,579 37.4% (51,970) 9,532 15.5% (45,048) (61,502)10 Other Operating Expenses (36,602) (46,800) 10,198 21.8% (207,965) (324,977) 117,012 36.0% (218,304)11 Insurance (7,025)(7,108)83 1.2% (42,150)(42,647)497 1.2% (30,630)(13,331) (10,531) (2,800)-26.6% (50,533) (40,803) (9,730) -23.8% (36,505) 12 Internal Expense 0.0% 0.0% 13 Debt Service (2,577)(2,781)204 7.3% (14,767) (16,686) 1,919 11.5% (10,720) 14 Depreciation 15 Total Operating Expense \$ (372,516) \$ (395,946) \$ 23,430 5.9% (2,294,543) \$ (2,555,324) \$ 260.781 10.2% (2,115,930) 17 Operating Contribution \$ (370,112) \$ (2,277,208) \$ (392,579) \$ 22,467 5.7% (2,535,125) \$ 257,917 10.2% (2,077,334) 18 \$ 19 Allocation of Base - \$ - \$ 0.0% - \$ - \$ 0.0% 0.0% 0.0% 20 Allocation of Fleet 21 Allocation of General & Administrative 0.0% 0.0% (2,077,334) 22 Operating Income(Loss) \$ (370,112) \$ (392,579) \$ 22,467 5.7% (2,277,208) \$ (2,535,125) \$ 257,917 10.2% 23 24 Non-Operations 25 Property Tax Revenue \$ 127,083 \$ 127,083 \$ 0.0% 762,500 \$ 762,500 \$ 0.0% (192,500) 26 Community Facilities District (CFD 94-1) 0.0% 0.0% -27 Grant Revenue 0.0% 0.0% 28 Interest 4,020 3,750 270 7.2% 66,434 22,500 43,934 195.3% 35,749 29 Other Non-Op Revenue 1,785 1,785 100.0% 4,338 4,338 100.0% 4,581 30 Capital Contribution 0.0% 0.0% 31 Other Non-Op Expenses (8,333)(8,333)0.0% (50,000) (50,000)0.0% (49,000)32 Income(Loss) \$ (245,557) \$ (270,079) \$ 24,522 9.1% (1,493,936) \$ (1,800,125) \$ 306,189 17.0% \$ (2,278,504) 33 34 Additional Funding Sources 35 Allocation of Non-Operating Revenue 0.0% 0.0% - \$ 36 Transfers 0.0% 0.0% 37 Balance (245,557) \$ (270,079) \$ 24,522 9.1% \$ (1,493,936) \$ (1,800,125) \$ 306,189 17.0% (2,278,504) Earnings Before Interest, Depreciation & Amortization \$ (242,980) \$ (267,298) \$ 24,318 9.1% \$ (1,479,169) \$ (1,783,439) \$ 304.270 17.1% \$ (2,267,784)

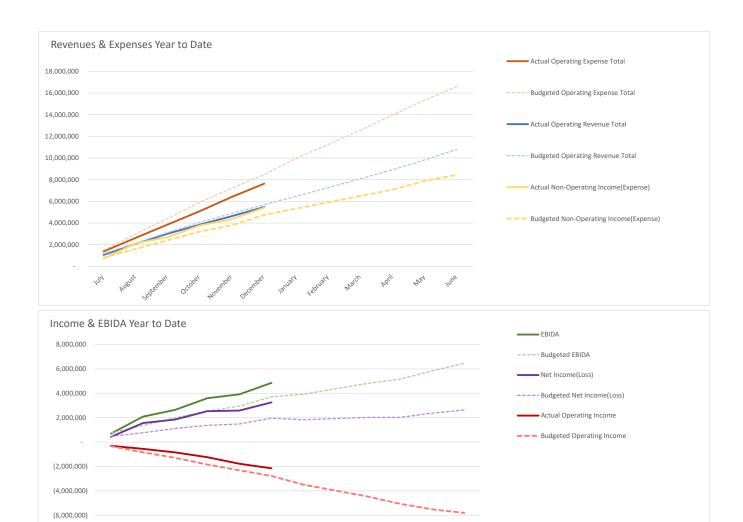






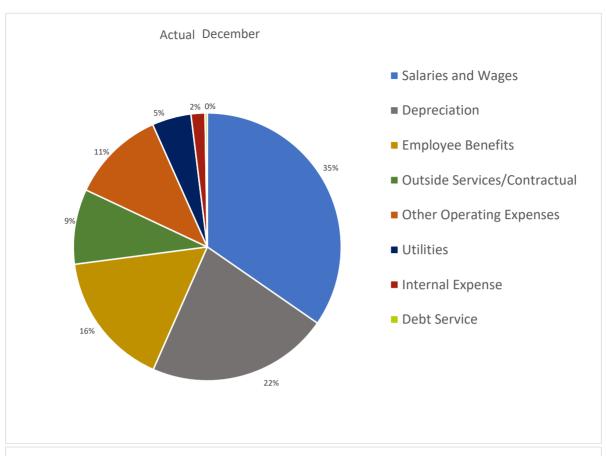


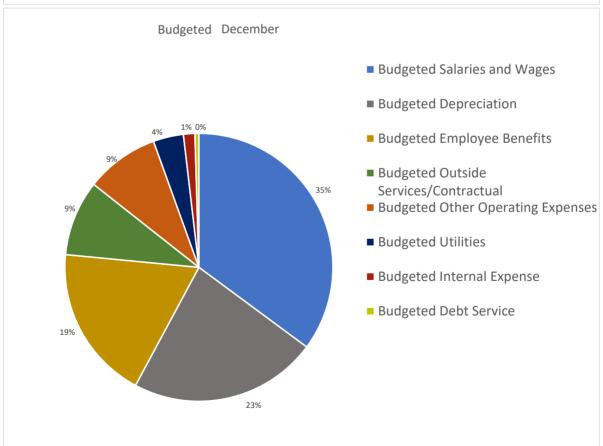




(8,000,000)

High Weller Selfelings, Orogin Modelling, Descripes, Hirings, Englings, Margin





**Capital Outlay** 

**Projects In Process** 

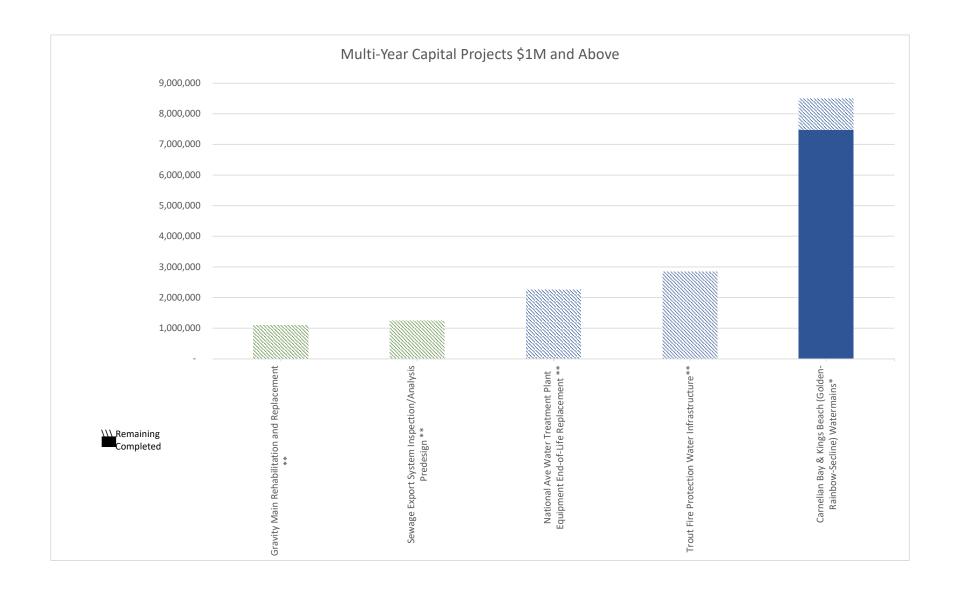
For the Period Ended December 31, 2023

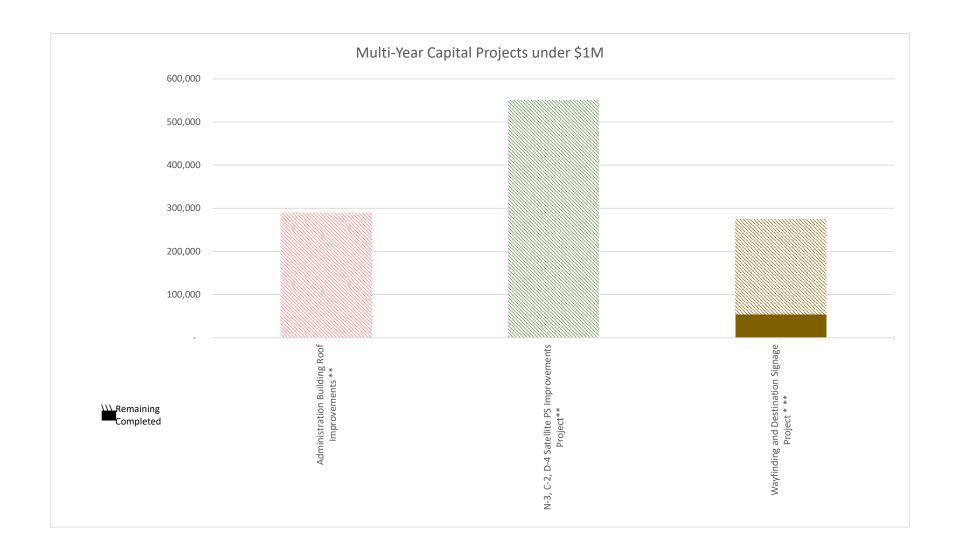
		203	24 Adopted	Pr	ior Year		Budget	To	tal Available			Ye	ar To Date			Return to		Ē	<u>a</u>
Project Number	Project Description		Budget		n Project Iforward		Adjustment	10	Budget		Actual	Encu	ımbered	(C	Over) Under Budget	Reserves		II .	II
	Administration & Base																		
2401-0000	Base Administration Building Improvements	\$	25,000	\$	-	\$	-		25,000	\$	110	\$	-	\$	24,890				
402-0000	Operations Office Reconfiguration		50,000		-		-		50,000		36,564		137		13,298				
151-0000	Master Plan: Corporation Yard Layout		200,000		-		-		200,000		-		-		200,000				
403-0000	Administration Building Roof Improvements **		40,000		-		-		40,000		426		-		39,574				
405-0000	Base Facility Detention Pond Fencing		25,000		-		-		25,000		1,618		-		23,382				
106-0000	Pavement Maintenance Plan - Engineering		60,000		-		-		60,000		41,421		3,883		14,697				
50-0011	Pavement Maintenance - Slurry Seal		30,000		-		-		30,000		37,176		-		(7,176)	(7,17	6)	С	
107-0000	Electric Vehicle Charging Station		30,000		-		-		30,000		-		-		30,000				
15-0000	Server and Network Equipment Replacement		50,000		-		-		50,000		7,826		9,498		32,676				
	Total Administration Purchases	\$	510,000	\$	-	\$	-	\$	510,000	\$	125,141	\$	13,517	\$	371,342	(7,17	6)		
	Fleet																		
320-0000	#78 Air Compressor*	\$	15,000	\$	26,000	\$	-	\$	41,000	\$	35,870	\$	-	\$	5,130 \$	5,13	0	С	
120-0000	Pavement Saw Slurry Vacuum		15,000		-		-		15,000		12,850		-		2,150	2,15	0	С	
122-0000	Snow Removal MultiPurpose Tractor		200,000		-		-		200,000		194,763		-		5,237	5,23	5,130 C 2,150 C 5,237 C		
123-0000	Mid-Size Loader		325,000		_		-		325,000		15,698		282,430		26,872				
30-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra		75,000		_		-		75,000		-		61,445		13,555				
31-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra		75,000		_		_		75,000		_		61,445		13,555				
32-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra		75,000		_		_		75,000		_		61,445		13,555				
33-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra		75,000						75,000		_		61,445		13,555				
34-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra Truck: 3/4 ton 2500HD 4x4 GMC Sierra		75,000								_		61,445		13,555				
35-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra  Truck: 3/4 ton 2500HD 4x4 GMC Sierra		75,000		-		-		75,000 75,000		-		61,445		13,555				
,5 0000																			
	Total Fleet Purchases	\$	1,005,000	\$	26,000	Ş	=	Ş	1,031,000	\$	259,181	Ş	651,100	\$	120,720	12,51	.8		
	Wastewater																		
	Packaged Satellite Sewer Pump Station Improvements Project	t S-																	
244-0000	1, S-2, N-2, D-2, D-5, S-3*	\$	-	\$	949,165	\$	70,000	\$	1,019,165	\$	912,150	\$	139,378	\$	(32,363)				
40-0000	Lower Lateral CIPP Rehabilitation		70,000		-		-		70,000		-		-		70,000				
41-0000	Sewer Force Main Improvements		70,000		-		-		70,000		-		-		70,000				
42-0000	Lower Lateral Replacement		70,000		-		(70,000)	)	-		-		-		-				
43-0000	Sewer Collection System Improvements		70,000		-		-		70,000		55,352		-		14,648				
44-0000	Gravity Main Rehabilitation and Replacement **		100,000		-		-		100,000		-		-		100,000				
145-0000	Sewage Export System Inspection/Analysis Predesign **		150,000		-		-		150,000		-		-		150,000				
46-0000	Satellite PS Rehabilitation Design		200,000		-		-		200,000		38,095		33,230		128,676				
47-0000	N-3, C-2, D-4 Satellite PS Improvements Project**		50,000		-		-		50,000		-		-		50,000				
48-0000	Easement Clearing (location TBD)		65,000		_		-		65,000		12,041		_		52,959				
49-0000	SCADA Infrastructure Improvements		120,000		_		_		120,000		-,		_		120,000				
51-0000	CCTV Push Camera		20,000		_		_		20,000		21,226		_		(1,226)				
52-0000	Sewage Pump Station Improvements		25,000		_		_		25,000		21,220		19,549		5,451				
450-0021	Pavement Maintenance - Slurry Seal		20,000		-		-		20,000		16,740		-		3,260	3,26	0	0 C C C C C C C C C C C C C C C C C C C	
	Total Wastewater Purchases	ċ	1,030,000	Ċ	949,165	\$		Ś	1,979,165	\$	1,055,603	\$	192,156	¢	731,406	3,26			
	Total trastewater i dichases	ې	1,030,000	Ą	343,103	ڔ		Ą	1,3/3,103	Ş	1,000,005	Ş	132,130	ې	/31,400	3,20 ب	U		

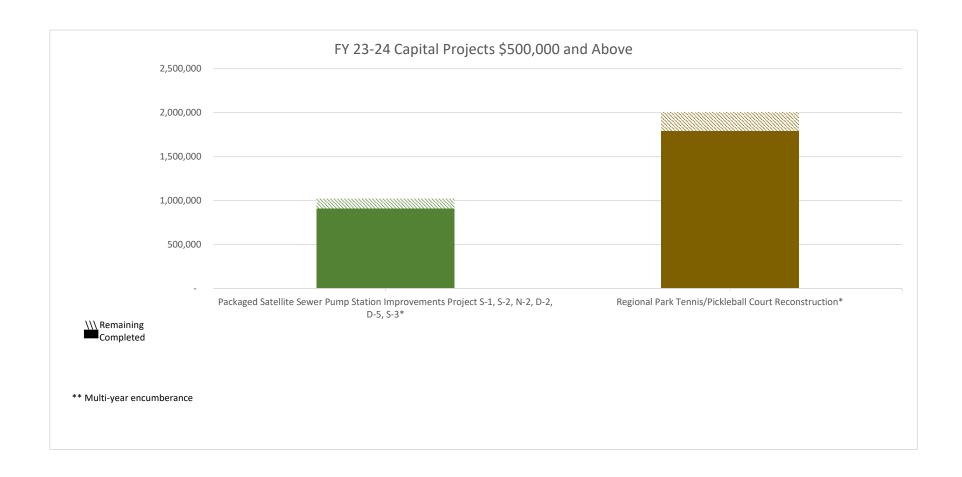
Capital Outlay

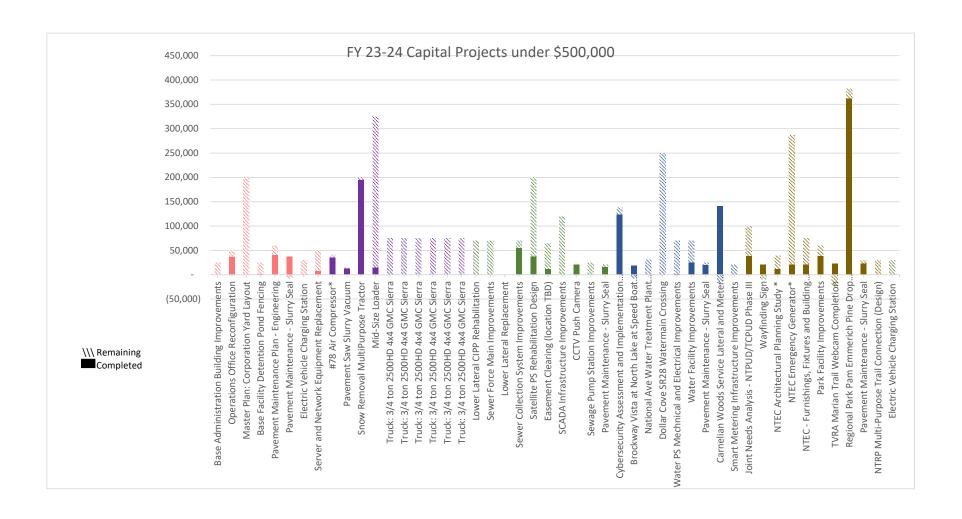
Projects In Process

For the Period	Ended December 31, 2023													Complete	rant Fui		
		2024 Adopted	Prior Year	Budget	T	otal Available		Υ	ear To Date			Re	turn to	E O	ran		
Project Number	Project Description	Budget	Open Project Rollforward	Adjustment		Budget	Actual	En	cumbered	((	Over) Under Budget		eserves	) = C	9=9	Grant A	Amount
	Water																
2260-0000	Cybersecurity Assessment and Implementation Phase I*	\$ -	\$ 137,380	\$ -	\$	137,380	\$ 124,008	\$	9,428	\$	3,944						
2361-0000	Brockway Vista at North Lake at Speed Boat Watermain*	-	12,059	-		12,059	19,013		-		(6,954)				G		
2362-0000	National Ave Water Treatment Plant Programmable Logical	-	30,860	-		30,860	-		30,860		-						
	Carnelian Bay & Kings Beach (Golden-Rainbow-Secline)																
2264-0000	Watermains*	2,466,000	1,341	-		2,467,341	1,459,170		888,894		119,276						
2460-0000	Dollar Cove SR28 Watermain Crossing National Ave Water Treatment Plant Equipment End-of-Life	250,000	-	-		250,000	290		-		249,710						
2464-0000	Replacement **	150,000	-	-		150,000	-		-		150,000						
2465-0000	Trout Fire Protection Water Infrastructure**	50,000	-	-		50,000	861		-		49,139						
2470-0000	Water PS Mechnical and Electrical Improvements	70,000	-	-		70,000	1,654		57,860		10,486						
2471-0000	Water Facility Improvements	70,000	-	-		70,000	25,334		57,670		(13,004)						
2450-0031	Pavement Maintenance - Slurry Seal	25,000	-	-		25,000	20,088		-		4,912		4,912	С			
2461-0000	Carnelian Woods Service Lateral and Meter Replacement	125,000	-	-		125,000	141,438		12,000		(28,438)						
2462-0000	Smart Metering Infrastructure Improvements	20,000	-	-		20,000	-		-		20,000						
	Total Water Purchases	\$ 3,226,000	\$ 181,640	\$ -	\$	3,407,640	\$ 1,791,857	\$	1,056,713	\$	559,070	\$	4,912				
	Recreation and Parks																
2481-0000	Joint Needs Analysis - NTPUD/TCPUD Phase III	\$ 100,000	\$ -		\$	100,000	\$ 39,227	\$	44,241	\$	16,533				#	\$	50,000
1623-0000	Wayfinding Sign	-	11,941	-		11,941	21,212		4,745		(14,015)				G		13,169
2040-PLC	Wayfinding and Destination Signage Project * **	50,000	19,894	-		69,894	-		26,889		43,006				G		69,894
2280-WEBC	TVRA Marian Trail Webcam Completion	-	-			-	23,130		-		(23,130)			С			
2284-0000	NTEC Architectural Planning Study *	78,185	(38,624)	-		39,561	12,672		-		26,889						
2392-0000	Regional Park Tennis/Pickleball Court Reconstruction*	2,792,715	(791,815)	-		2,000,900	1,792,866		54,549		153,485				G	7	750,000
2192-0000	NTEC Emergency Generator*	275,000	11,176	-		286,176	21,203		6,840		258,133				G	1	188,406
2490-0000	NTEC - Furnishings, Fixtures and Building Improvements	75,000	-	-		75,000	21,277		-		53,723						
2482-0000	Park Facility Improvements	60,000	-	-		60,000	39,224		-		20,776						
2281-0000/1PL	LC Regional Park Pam Emmerich Pine Drop Trailhead Project*	430,000	(47,566)	-		382,434	362,587		14,004		5,843				G	2	241,901
2450-0043	Pavement Maintenance - Slurry Seal	30,000	-	-		30,000	23,436		-		6,564		6,564	С			
2484-0000	NTRP Multi-Purpose Trail Connection (Design)	30,000	-	-		30,000	331		-		29,669						
2485-0000	Electric Vehicle Charging Station	30,000	-	-		30,000	-		-		30,000						
	Total Recreation and Parks Purchases	\$ 3,950,900	\$ (834,994)	\$ -	\$	3,115,906	\$ 2,357,164	\$	151,266	\$	607,475	\$	6,564				
*	Project carry-over from Prior Year																
**	Multi-year encumberance - on 5 year CIP																
#	Non-grant cost reimbursement																
	Administration & Base	\$ 510,000	\$ -	\$ -	\$	510,000	\$ 125,141	\$	13,517	\$	371,342	\$	(7,176)				
	Fleet	1,005,000	26,000	-		1,031,000	259,181		651,100		120,720		12,518				
	Wastewater	1,030,000	949,165	-		1,979,165	1,055,603		192,156		731,406		3,260				
	Water	3,226,000	181,640	-		3,407,640	1,791,857		1,056,713		559,070		4,912				
	Recreation and Parks	3,950,900	(834,994)	-		3,115,906	2,357,164		151,266		607,475		6,564				
	Total Capital Expenditures	\$ 9,721,900	\$ 321,811	\$ -	\$	10,043,711	\$ 5,588,946	\$	2,064,752	\$	2,390,014	\$	20,078				

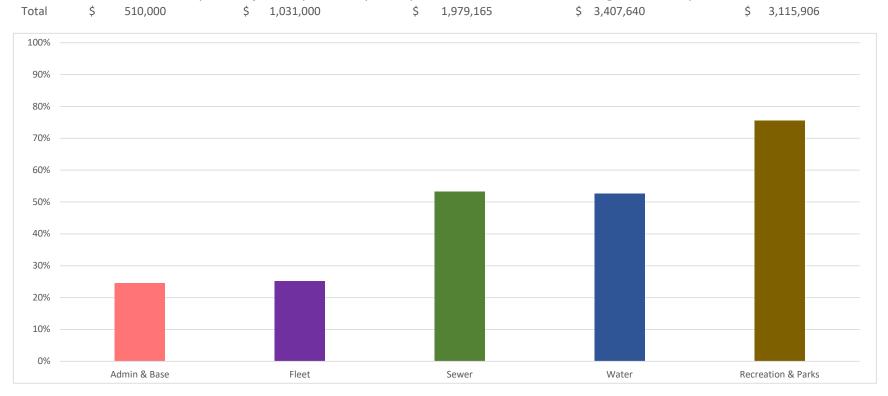








#### Capital Projects Expended by Enterprise as % of Current Year Budget for Enterprise





#### Consolidated Balance Sheet For the Period Ended December 31, 2023

	C	urrent Month	1	Prior Month	FYE 2023
ASSETS					
Current Assets					
Cash & Cash Equivalents	\$	5,899,937	\$	6,742,472	\$ 12,513,294
Investments		1,566,264		1,326,395	902,842
Due (To)/From Other Fund		-		-	-
Accounts Receivable		4,387,670		3,797,410	1,304,459
Inventory		168,443		168,443	168,443
Deposits and Prepaid Expenses		181,029		227,574	613,617
Total Current Assets	\$	12,203,342	\$	12,262,293	\$ 15,502,654
Restricted Assets					
Cash & Cash Equivalents	\$	420,019	\$	420,019	\$ 420,019
Accounts Receivable		1,364,880		1,268,954	1,914,317
Deposits and Prepaid Expenses		-		-	-
Total Restricted Assets	\$	1,784,898	\$	1,688,972	\$ 2,334,336
Non-Current Assets					
Subscription Asset	\$	520,859	\$	520,859	\$ 520,859
Accumulated Amortization		(127,154)		(127,154)	(127,154)
Net Subscription Asset (New GASB 96)	\$	393,705	\$	393,705	\$ 393,705
Property, Plant & Equipment					
Work in Process	\$	14,646,057	\$	14,378,489	\$ 9,475,865
Land		7,123,368		7,123,368	7,123,368
Property Rights		15,237		15,237	15,237
Buildings and Improvements		28,033,527		28,033,527	27,864,845
Vehicles and Equipment		8,408,444		8,408,444	8,164,962
Furniture and Office Equipment		1,886,358		1,886,358	1,886,358
Water System		39,168,012		39,168,012	39,147,924
Sewer System		41,036,492		41,036,492	41,036,492
Subtotal - Property, Plant & Equipment		140,317,497		140,049,928	134,715,052
Accumulated Depreciation		(70,237,781)		(69,972,054)	(68,658,372)
Net Property, Plant & Equipment	\$	70,079,715	\$	70,077,874	\$ 66,056,680
DEFERRED OUTFLOWS OF RESOURCES	\$	1,510,207	\$	1,510,207	\$ 1,510,207
TOTAL ASSETS & DEFERRED OUTFLOWS	\$	85,971,868	\$	85,933,051	\$ 85,797,582

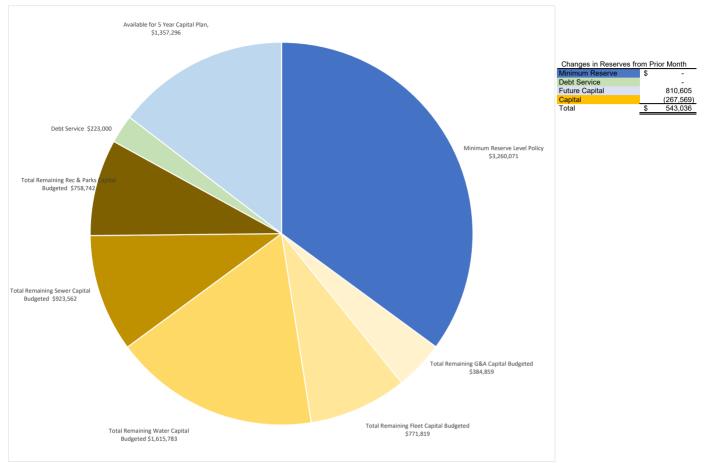


#### Consolidated Balance Sheet For the Period Ended December 31, 2023

		 Current Month	ı	Prior Month	FYE 2023
LIABILITIES					
Current Liabilities					
Accounts Payable		\$ 768,857	\$	1,063,232	\$ 3,176,340
Deferred Revenue		184,231		526,956	560,895
Compensated Absences Payable		765,653		779,987	712,749
Accrued Liabilities		788,990		739,545	754,397
Current Portion of Long-Term Debt		400,477		400,477	400,477
		2,908,209		3,510,197	5,604,857
Current Liabilities (Payable from Restricted Assets)					
Deferred Grant Revenue		\$ -	\$	-	\$ -
Accounts Payable		-		-	-
Total Current Liabilities		\$ 2,908,209	\$	3,510,197	\$ 5,604,857
Non-Current Liabilities					
Long-Term Debt, Net of Current Portion		\$ 862,211	\$	862,211	\$ 1,060,492
Net Pension Liability		324,699		324,699	324,699
Total Long Term Liabilities		\$ 1,186,910	\$	1,186,910	\$ 1,385,191
DEFERRED INFLOWS OF RESOURCES		\$ 102,597	\$	102,597	\$ 102,597
NET POSITION					
Net Investment in Capital Assets (Net of Debt)		\$ 68,817,027	\$	68,815,186	\$ 64,595,711
Debt Services		445,936		445,936	445,936
Net Restricted Assets		1,784,898		1,688,972.40	2,334,336.12
Unrestricted		7,657,075		7,754,842	5,871,349
Current Year Income / (Loss)		3,069,215		2,428,411	5,457,605
Balance		\$ 81,774,152	\$	81,133,348	\$ 78,704,937
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE		\$ 85,971,868	\$	85,933,051	\$ 85,797,582
Ratios	Median	 NTPUD			FYE 2023
Days in Cash (Cash/Operating Expenses less Depreciation)	296	188			111 2023
Days of Working Capital (Reserves/Operating Expenses less Depreciation)	92	287			
Debt Ratio (Total Liabilities/Total Assets)	36%	5%			8%
Return on Assets (Net Income/Total Assets)	2.5%	6.5%			6.5%
Debt Service Coverage Ratio	1.3	0.370			0.570
Reserves					
Unrestricted Reserves		\$ 9,295,133	\$	8,752,097	\$ 9,897,796
Minimum Reserve Level Policy		(3,260,071)		(3,057,239)	(3,057,239)
Available for Investment		\$ 6,035,061	\$	5,694,857	\$ 6,840,557
Additional FY 2024 EBIDA		2,549,108			
Total Available		\$ 8,584,169	-		
Total Remaining FY 2024 Capital Budgeted		(4,474,843)			
Debt Service		\$ (223,000)			
Unbudgeted		\$ 3,886,326	-		
			=		

### North Tahoe Public Utility District As Of 12/31/2023

Total Reserve Funds of \$9,295,132 of which \$3,260,071 is Restricted as Minimum Reserve



Total Remaining Capital Budgeted is in reference to current year budget

#### NTPUD (consolidated)

#### **Statement of Cash Flows**

### For the Period Ended December 31, 2023

(In Thousands)

	Current Month	Year-to Date
Operating Activities		4
Net Income (Loss)	\$640,803	\$3,069,216
Adjustments to reconcile change in net assets to net cash		
provided by operating activities:		
Depreciation and amortization	265,727	1,579,409
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	(590,259)	(3,083,211)
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Deposits & Prepaid expenses	46,545	432,588
(Increase)/Decrease Deferred Outflows	-	-
(Decrease)/Increase Payables & Accrued Liabilities	(601,987)	(2,696,660)
(Decrease)/Increase Deferred Grant Revenue	-	-
(Decrease)/Increase in Deferred Inflows	-	-
Net Cash Provided (Used) by operating activities	(239,171)	(698,658)
Investing Activities		
Change in Restricted Assets	(95,926)	549,438
Net Purchases of property, plant and equipment	(267,569)	(5,602,444)
Net Cash Provided (Used) by investing activities	(363,495)	(5,053,007)
Financing Activities		
Change in Capital Loan	-	(198,270)
Change in Net Pension Liability	_	-
Net Cash Provided (Used) by financing activities	-	(198,270)
Net increase/(decrease) in cash and cash equivalents	(602,665)	(5,949,935)
Cash and Equivalents at beginning of period	8,068,866	13,416,136
Cash and Equivalents at end of period	\$7,466,201	\$7,466,201



### Division Balance Sheet For the Period Ended December 31, 2023

	v	Vastewater	Water	Re	ecreation & Parks	s Flee	t & Equipment	Base	General & Iministrative	Genera Administi and Ba	ative	Total
ASSETS												
Current Assets												
Cash & Cash Equivalents	\$	-	\$ 44!	,936 \$	14,278	\$	- \$	-	\$ 5,439,722	\$ 5,4	39,722	5,899,937
Investments		-		-	=		-	-	1,566,264	1,5	66,264	1,566,264
Due (To)/From Other Fund		2,219,448	3,05	,152	175,409		635,030	433,626	(6,515,666)	(6,0	82,040)	-
Accounts Receivable		36,714	9:	,668	523,947		-	-	3,735,340	3,7	35,340	4,387,670
Inventory		168,443		-	-		-	-	-		-	168,443
Deposits and Prepaid Expenses		-		-	17,542		-	-	163,486	1	63,486	181,029
Total Current Assets	\$	2,424,604	\$ 3,589	,757 \$	731,177	\$	635,030 \$	433,626	\$ 4,389,147	\$ 4,8	22,773	12,203,342
Restricted Assets												
Cash & Cash Equivalents	\$	-	\$	- \$	-	\$	- \$	-	\$ 420,019	\$ 4	20,019	420,019
Accounts Receivable		-	40	,659	1,312,221		-	-	6,000		6,000	1,364,880
Deposits and Prepaid Expenses		-		-	=		-	-	-		-	-
Total Restricted Assets	\$	-	\$ 40	,659 \$	1,312,221	\$	- \$	-	\$ 426,019	\$ 4	26,019	1,784,898
Non-Current Assets												
Subscription Asset	\$	-	\$	- \$	-	\$	- \$	-	\$ 520,859	\$ 5	20,859	520,859
Accumulated Amortization		-		-	-		-	-	(127,154)	(1	27,154)	(127,154)
Net Subscription Asset (New GASB 96)	\$	-	\$	- \$	-	\$	- \$	-	\$ 393,705	\$ 3	93,705	393,705
Property, Plant & Equipment												
Work in Process	\$	1,938,981	\$ 8,72	,992 \$	3,873,629	\$	15,699 \$	-	\$ 92,757	\$	92,757	14,646,057
Land		86,310	77:	,058	6,265,000		-	-	-		-	7,123,368
Property Rights		7,237	;	,000	-		-	-	-		-	15,237
Buildings and Improvements		8,239,025		-	19,569,060		-	-	225,442	2	25,442	28,033,527
Vehicles and Equipment		5,806,355	28	,750	817,577		1,498,762	-	-		-	8,408,444
Furniture and Office Equipment		925,994	3!	,919	843,687		-	-	80,758		80,758	1,886,358
Water System		-	39,16	,012	=		-	-	-		-	39,168,012
Sewer System		41,036,492		-	=		-	-	-		-	41,036,492
Subtotal - Property, Plant & Equipment		58,040,395	48,99	,732	31,368,953		1,514,460	-	398,957	3	98,957	140,317,497
Accumulated Depreciation		(34,224,803)	(21,84)	,760)	(13,404,019)	)	(703,609)	-	(62,591)	(	62,591)	(70,237,781)
Net Property, Plant & Equipment	\$	23,815,592	\$ 27,15	,972 \$	17,964,935	\$	810,851 \$	-	\$ 336,366	\$ 3	36,366	70,079,715
DEFERRED OUTFLOWS OF RESOURCES	\$	60,750	\$ 33	,412 \$	238,372	\$	8,384 \$	-	\$ 865,288	\$ 8	65,288	1,510,207
TOTAL ASSETS & DEFERRED OUTFLOWS	\$	26,300,946	\$ 31,12	,800 \$	20,246,705	\$	1,454,265 \$	433,626	\$ 6,410,526	\$ 6,8	44,152	85,971,868



#### Division Balance Sheet For the Period Ended December 31, 2023

												General &	
	_				_				_			Administrative	
		Vastewater		Water	Re	creation & Parks	Fleet	& Equipment	Base	Ac	Iministrative	and Base	Total
LIABILITIES													
Current Liabilities													
Accounts Payable	\$	101,453	\$	472,897	\$	192,454	\$	12,080 \$	-	\$	(10,026) \$	(10,026) \$	768,857
Deferred Revenue		-		-		184,231		-	-		-	-	184,231
Compensated Absences Payable		125,427		132,123		101,915		24,018	-		382,171	382,171	765,653
Accrued Liabilities		-		15,319		4,445		-	-		769,226	769,226	788,990
Current Portion of Long-Term Debt		-		400,477		-		-	-		-	-	400,477
		226,879		1,020,816		483,045		36,098	(	)	1,141,371	1,141,371	2,908,209
Current Liabilities (Payable from Restricted Assets)													
Deferred Grant Revenue	\$	-	\$	-	\$	-	\$	- \$	-	\$	- \$	- \$	-
Accounts Payable		-		-		-		-	-		-	-	-
Total Current Liabilities	\$	226,879	\$	1,020,816	\$	483,045	\$	36,098 \$	-	\$	1,141,371 \$	1,141,371 \$	2,908,209
Non-Current Liabilities													
Long-Term Debt, Net of Current Portion	\$	-	\$	651,235	\$	-	\$	- \$	_	\$	210,976 \$	210,976 \$	862,211
Net Pension Liability		(54,574)		53,716		49,076		(11,143)	_		287,624	287,624	324,699
Total Long Term Liabilities	\$	(54,574)		704,951			\$	(11,143) \$	-	\$	498,600 \$		1,186,910
DEFERRED INFLOWS OF RESOURCES	\$	24,118	\$	36,437	\$	19,130	\$	5,971 \$	-	\$	16,940 \$	16,940 \$	102,597
NET POSITION													
Net Investment in Capital Assets (Net of Debt)	\$	23,815,592	\$	26,100,260	\$	17,964,935	\$	810,851 \$	-	\$	125,390 \$	125,390 \$	68,817,027
Debt Services		-		445,936		-		_	-		-	-	445,936
Net Restricted Assets		-		46,659		1,312,221		_	-		426,019	426,019	1,784,898
Unrestricted		1,964,062		1,214,604		(1,991,548)		340,190	433,626	5	5,696,140	6,129,766	7,657,075
Current Year Income / (Loss)		324,868		1,556,136		2,409,847		272,299	· -		(1,493,935)	(1,493,935)	3,069,215
Balance	\$	26,104,522	\$	29,363,596	\$	19,695,454	\$	1,423,339 \$	433,626	5 \$	4,753,614 \$	5,187,241 \$	81,774,152
			_		_		_						
TOTAL LIABILITIES. DEFERRED INFLOWS & FUND BALANCE	Ś	26.300.946	5	31.125.800	Ś	20.246.705	5	1.454.265 S	433.626	) S	6.410.526 S	6.844.152 S	85.971.868



#### Division Balance Sheet For the Period Ended December 31, 2023

Reserves
Unrestricted Reserves
Minimum Reserve Level Policy
Available for Investment
Additional FY 2024 EBIDA
Total Available
Total Remaining FY 2024 Capital Budgeted
Debt Service
Unbudgeted

w	/astewater	Water	Rec	reation & Parks	Fle	et & Equipment	Base	General &	ļ	General & Administrative and Base	Total
\$	2,197,725	\$ 2,568,941	\$	248,132	\$	598,933	\$ 433,626	\$ 3,247,776	\$	3,681,402	\$ 9,295,133
	(757,651)	(777,515)		(595,282)		54,050				(1,183,673)	(3,260,071)
\$	1,440,074	\$ 1,791,425	\$	(347,149)	\$	652,983	\$ 433,626	\$ 3,247,776	\$	2,497,729	\$ 6,035,061
	763,500	1,833,055		1,359,569		339,601	-	(1,746,616)		(1,746,616)	2,549,108
\$	2,203,574	\$ 3,624,480	\$	1,012,419	\$	992,583	\$ 433,626	\$ 1,501,160	\$	751,113	\$ 8,584,169
	(926,822)	(1,620,695)		(765,306)		(784,337)				(377,683)	(4,474,843)
		(223,000)									\$ (223,000)
\$	1,276,752	\$ 1,780,785	\$	247,114	\$	208,246	\$ 433,626	\$ 1,501,160	\$	373,430	\$ 3,886,326



## Trended by Month Statement of Revenues and Expenses For the Period Ended December 31, 2023

	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Expected	Budgeted	
Income Statement	July	August	September	October	November	December	January	February	March	April	May	June	Total	Total	Variance
1 Operations															
2 Operating Revenue	\$ 1,051,086 \$	994,186 \$	926,969 \$	816,145 \$	772,472 \$	818,008 \$	774,875 \$	787,809 \$	803,192 \$	827,477 \$	881,853 \$	972,426	\$ 10,426,498 \$	10,651,843	\$ (225,345
3 Internal Revenue	11,547	16,797	11,284	23,675	16,983	20,389	9,207	11,874	12,624	10,257	15,757	9,707	170,101	153,288	16,813
4 Total Operating Revenue	\$ 1,062,633 \$	1,010,983 \$	938,253 \$	839,820 \$	789,455 \$	838,397 \$	784,082 \$	799,683 \$	815,816 \$	837,734 \$	897,610 \$	982,133	\$ 10,596,599 \$	10,805,131	\$ (208,532
6 Salaries and Wages	\$ (538,627) \$	(493,838) \$	(441,717) \$	(459,497) \$	(465,939) \$	(418,944) \$	(529,032) \$	(443,393) \$	(443,498) \$	(483,836) \$	(522,110) \$	(453,082)	\$ (5,693,513) \$	(5,742,850)	\$ 49,337
7 Employee Benefits	(222,909)	(224,614)	(213,697)	(209,255)	(210,150)	(197,321)	(253,387)	(235,744)	(235,752)	(243,644)	(209,530)	(235,006)	(2,691,009)	(2,862,628)	171,619
8 Outside Services/Contractual	(132,152)	(63,194)	(122,875)	(82,519)	(190,849)	(109,629)	(131,881)	(101,397)	(86,098)	(132,046)	(91,904)	(75,332)	(1,319,876)	(1,490,340)	170,464
9 Utilities	(69,083)	(62,117)	(67,039)	(62,005)	(53,551)	(57,086)	(68,232)	(51,848)	(52,901)	(44,283)	(41,949)	(47,584)	(677,678)	(623,792)	(53,886
0 Other Operating Expenses	(129,990)	(135,744)	(111,269)	(127,843)	(119,821)	(137,140)	(158,431)	(97,490)	(128,478)	(171,038)	(133,920)	(105,961)	(1,557,125)	(1,924,914)	367,789
1 Insurance	(31,112)	(31,277)	(31,277)	(31,561)	(31,112)	(31,112)	(31,072)	(31,072)	(31,072)	(35,023)	(35,023)	(35,023)	(385,736)	(384,721)	(1,015
2 Internal Expense	(11,547)	(16,797)	(11,284)	(23,675)	(16,983)	(20,389)	(9,207)	(11,874)	(12,624)	(10,257)	(15,757)	(9,707)	(170,101)	(153,288)	(16,813
3 Debt Service	(3,239)	(3,239)	(3,239)	(3,239)	(3,239)	(3,239)	(3,462)	(2,796)	(2,796)	(2,796)	(2,796)	(2,796)	(36,876)	(38,868)	1,992
4 Depreciation	(261,588)	(261,932)	(262,044)	(262,392)	(265,727)	(265,727)	(338,123)	(338,123)	(338,123)	(338,123)	(338,123)	(338,123)	(3,608,148)	(3,748,716)	140,568
5 Total Operating Expense	\$ (1,400,247) \$	(1,292,752) \$	(1,264,441) \$	(1,261,986) \$	(1,357,371) \$	(1,240,587) \$	(1,522,827) \$	(1,313,737) \$	(1,331,342) \$	(1,461,046) \$	(1,391,112) \$	(1,302,614)	\$ (16,140,062) \$	(16,970,117)	\$ 830,055
6												,		, , , ,	
7 Operating Income(Loss)	\$ (337,614) \$	(281,769) \$	(326,188) \$	(422,166) \$	(567,916) \$	(402,190) \$	(738,745) \$	(514,054) \$	(515,526) \$	(623,312) \$	(493,502) \$	(320,481)	\$ (5,543,463) \$	(6,164,986)	\$ 621,523
8															
9 Non-Operations															
Property Tax Revenue	\$ 525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000 \$	525,000	\$ 6,300,000 \$	6,300,000	\$ -
1 Community Facilities District (CFD 94-1)	56,964	56,964	56,964	56,964	56,964	56,964	58,575	58,575	58,575	58,575	58,575	58,575	693,234	702,900	(9,666
2 Grant Revenue	156,100	793,230	-	447,307	-	98,180	-	-	-	-	217,300	217,300	1,929,417	1,303,797	625,620
3 Interest	-	7,569	3,512	46,766	4,566	4,020	3,750	3,750	3,750	3,750	3,750	3,750	88,933	45,000	43,933
4 Other Non-Op Revenue	6,124	6,124	8,768	6,632	12,049	367,732	6,667	6,667	6,667	6,667	6,667	6,667	447,431	439,700	7,731
5 Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Other Non-Op Expenses	(8,903)	(8,903)	(8,903)	(8,903)	(8,894)	(8,903)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(248,333)	(343,407)	(340,000)	(3,407
7 Income(Loss)	\$ 397,671 \$	1,098,215 \$	259,153 \$	651,600 \$	21,769 \$	640,803 \$	(153,086) \$	71,605 \$	70,133 \$	(37,653) \$	309,457 \$	242,478	\$ 3,572,145 \$	2,286,411	\$ 1,285,734
8															
9 Additional Funding Sources															
Allocation of Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	- :	\$ - \$	-	\$ -
1 Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Balance	\$ 397,671 \$	1,098,215 \$	259,153 \$	651,600 \$	21,769 \$	640,803 \$	(153,086) \$	71,605 \$	70,133 \$	(37,653) \$	309,457 \$	242,478	\$ 3,572,145 \$	2,286,411	\$ 1,285,734
Operating Income	\$ (337,614) \$	(281,769) \$	(326,188) \$	(422,166) \$	(567,916) \$	(402,190) \$	(738,745) \$	(514,054) \$	(515,526) \$	(623,312) \$	(493,502) \$	(320,481)	\$ (5,543,463) \$	(6,164,986)	\$ 621,523
Net Income(Loss)	\$ 397,671 \$	1,098,215 \$	259,153 \$	651,600 \$	21,769 \$	640,803 \$	(153,086) \$	71,605 \$	70,133 \$	(37,653) \$	309,457 \$	242,478	\$ 3,572,145 \$	2,286,411	\$ 1,285,734
Earnings Before Interest, Depreciation & Amortization	\$ 662,498 \$	1,363,386 \$	524,436 \$	917,231 \$	290,735 \$	909,769 \$	188,499 \$	412,524 \$	411,052 \$	303,266 \$	650,376 \$	583,397	\$ 7,217,169 \$	6,073,995	\$ 1,143,174
Operating Ratio	132%	128%	135%	150%	172%	148%	194%	164%	163%	174%	155%	133%	152%	157%	398%
Operating Ratio - plus Tax & CFD	85%	81%	83%	89%	99%	87%	111%	95%	95%	103%	94%	83%	92%	95%	380%
Debt Service Coverage Ratio	122.78	339.06	80.01	201.17	6.72	197.84	(44.22)	25.61	25.08	(13.47)	110.68	86.72	96.87	58.83	(645.45



## NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: February 13, 2024 ITEM: G-3b

**FROM:** Finance Department

**SUBJECT:** Treasurer's Report – as of December 31, 2023

#### **FISCAL ANALYSIS:**

The CFO has reviewed the District's investment portfolio and has included its value within the attached Treasurer's Report.

The District's investments are governed by the Board of Directors' approved Investment Policy. While continuing to operate within this Investment Policy, the District has continued to emphasize safety.

Total bank value of cash and investments equaled \$7,871,253 as of December 31, 2023. Of the total, \$1,407,523 of the District's portfolio is restricted. The total of Cash and Investments decreased \$717,436 during December.

The portfolio meets the guidelines of the Investment policy.

**ATTACHMENTS:** Treasurer's Report as of December 31, 2023.

**REVIEW TRACKING:** 

Submitted By: Vanetta N. Van Cleave

Chief Financial Officer

Approved By:

Bradley A. Johnson, P.E. General Manager/CEO

Total Unrestricted Cash and Investments:

		PRESENTED	BY: Vanetta N. Van Cleave, CFO
sh and Ir	nvestments		
Statement			
Date	Institution/Account Number	Market Value	Description
	Bank of the West		
12/31/23	025-381186	\$2,117,905	General Checking
	243-000486	57,132	Payroll
	243-000874	154,847	Utility Billing Deposit Account
	243-001708	5,588	Event Center Deposit Account
	243-004157	1,348	Parks Dept. Sweep Account
		2,336,820	Total Bank of the West
	Local Agency Investment Fund		
12/31/23	85-31-003	1,371,983	General Investment Acctount
	UBS Financial Services Inc.		
12/31/23	OG 00829 70	1,594	Cash & Cash Alternatives Balance
	п	669,386	Money Market Instruments
	п	1,814,510	Certificates of Deposit
	п	22,311	Mutual Funds
	п	231,493	U.S. Government Securities
	н	15,634	Accrued Interest
		2,754,928	Total UBS Financial Services Inc.

Statement			
Date	Institution/Account Number	Market Value	Description
	Bank of the West		
12/31/23	243-058559	\$3,818	FSA
	243-058567	508,829	HRA
	245-713245	-	
	Bank of the West		
12/31/23	041-441346	445,936	NTBC - BofA Install.Payment Fund
	CalPERS 115 Trust		
12/31/23		438,742	CalPERS Prefunding of Pension Expense
	Bank of the West		
12/31/23	000-459874	10,197	TRPA C.D.'s
otal Restricted	d Cash and Investments:	\$1,407,523	

\$6,463,730

	Total Cash and Investments:
Total Cash and Investments:	\$7,871,253



## NORTH TAHOE PUBLIC UTILITY DISTRICT

Committee Agenda Item 3.b

**DATE:** February 13, 2024 ITEM: E-1

**FROM:** Accounting Department

**SUBJECT:** Approve Accounts Paid and Payable for the Period from January 9, 2024

- February 12, 2024

#### **RECOMMENDATION:**

Approve accounts paid and payable from January 9<sup>th</sup>, 2024, through February 12<sup>th</sup>, 2024.

#### DISCUSSION:

Pursuant to California Public Utilities Code 16116, "The Accountant ... shall draw all warrants to pay demands made against the District when the demands have been first approved by a majority of the Board present at the meeting at which the demands are acted upon." The Chief Financial Officer presents the Finance Committee with both Accounts Paid (warrants or checks written) and Accounts Payable (warrants or checks to be written or demands) for its review.

#### **FISCAL ANALYSIS:**

Sufficient funds are included in the 2023-2024 Fiscal Year budget. District Staff and the Finance Committee have reviewed and recommended these accounts paid and payable as appropriate District expenditures.

ATTACHMENTS: N/A

**MOTION:** Approve Staff Recommendation.

**REVIEW TRACKING:** 

Vanetta N. Van Cleave Chief Financial Officer Approved By:

Bradley A. Johnson, P.E. General Manager/CEO

#### North Tahoe Event Center Reservation Pipeline

		July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue				·							·	·		
	Private	45,600	39,300	45,600	35,900	2,100	8,400	4,200	8,400	2,100	8,400	19,300	49,000	268,30
	Corporate	3,620	8,452	9,557	10,171	10,154	4,598	7,912	7,998	10,154	10,654	12,839	12,264	108,37
	Community	3,150	1,106	2,213	1,106	2,656	1,771		885	3,542	2,656	4,427	4,426	27,93
Budgeted To	otal Room Rent	52,370	48,858	57,370	47,177	14,910	14,769	12,112	17,283	15,796	21,710	36,566	65,690	404,61
2024	Private	33,455	22,221	45,678	16,300	13,015	5,038	4,076	10,260	6,500	7,300	20,850	20,752	205,444
2024	Corporate	7,277	11,932	6,639	12,685	4,668	6,850	2,000	1,012	500	1,012	20,830	1,712	56,286
	Community	-	3,825	-	8,135	10,100	10,100	2,000	4,785	3,180	-		-	40,125
Actual Total		40,732	37,978	52,317	37,120	27,783	21,988	6,076	16,057	10,180	8,312	20,850	22,464	301,85
2025	Private	17,150	22,855	38,200	23,655	7,300			_		3,400	5,000	16,300	133,860
2023	Corporate	-	624	-	1,012	-	312				-	3,000	-	1,948
	Community	_	-	_	-	5,100	-	_	_	_	_	_	_	5,100
Actual Total		17,150	23,479	38,200	24,667	12,400	312	-	-	-	3,400	5,000	16,300	140,908
2026	Private		7,000				_							7,000
2020	Corporate	_	-	2	_	_		_		_	_	_	_	-,000
	Community	_			_	_		_	_	_	_	_	_	
Actual Total		-	7,000	-	-	-	-	-	-	-	-	-	-	7,000
# Events														
2024	Budgeted Private	10	9	10	8	1	4	2	4	1	4	7	11	71
	Budgeted Corporate	6	8	9	11	10	7	6	7	10	10	11	10	105
	Budgeted Community	5	1	2	1	3	2		1	4	3	5	4	31
		21	18	21	20	14	13	8	12	15	17	23	25	207
2024	Actual Private	7	5	10	3	4	2	2	2	1	2	4	6	48
	Actual Corporate	12	13	9	11	12	10	6	2	1	2	-	3	81
	Actual Community	2	2	-	4	1	2	-	2	2	-	-	-	15
		21	20	19	18	17	14	8	6	4	4	4	9	144
2025	Actual Private	5	4	7	-	2	-	-	-	-	-	1	2	21
	Actual Corporate	-	2	-	-	-	1	-	-	-	-	-	-	3
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		5	6	7	-	2	1	-	-	-	-	1	2	24
2026	Actual Private	-	1	-	-	-	-	-	-	-	-	-	-	1
	Actual Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
			1	-	-	-	_	-	-	-	-	-	-	1



## NORTH TAHOE PUBLIC UTILITY DISTRICT

Committee Agenda Item 3.d

**DATE:** February 13, 2024 **ITEM:** E-10

**FROM:** Planning and Engineering Department

**SUBJECT:** Adopt Resolution 2024-05 of the Board of Directors of the North Tahoe

Public Utility District Designating the General Manager as the Authorized Agent to Engage with the Federal Emergency Management Agency (FEMA) and the California Governor's Office of Emergency Services (Cal

OES)

#### **RECOMMENDATION:**

Adopt Resolution 2024-05 Designating the General Manager/CEO as the Authorized Agent to Engage with FEMA and Cal OES.

#### **DISCUSSION:**

The District has received grant funding from FEMA for several projects and will continue to apply for FEMA grant funds in the future. To be eligible for grant reimbursement, a Resolution is required to be adopted and kept on file with the California Governor's Office of Emergency Services designating the North Tahoe Public Utility District's General Manager/CEO as its Authorized Agent to provide to the Governor's Office of Emergency Services for all matters pertaining to such State disaster assistance for assurances and required agreements. The Resolution is effective for three (3) years following the date of approval.

#### **FISCAL ANALYSIS:**

There is no cost impact with this action. Any FEMA grants received in the future would be subject to cost sharing.

#### STRATEGIC PLAN ALIGNMENT:

Goal 3: Enhance District governance and partnerships – Objective C: Monitor and advocate for Federal, State, and Local legislation; and actively pursue relevant grant opportunities that support District priorities.

#### ATTACHMENTS:

- Resolution 2024-05
- CalOES Form 130, Designation of Applicant's Agent

**MOTION:** Approve Staff Recommendation

#### **REVIEW TRACKING:**

Submitted By:

Joseph J. Pomroy, P.E.

Engineering & Operations Manager

Approved By: \_

Bradley A. Johnson, P.E. General Manager/CEO

Reviewed By:

Vanetta Van Cleave Chief Financial Officer

## RESOLUTION 2024-05 OF THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT

## DESIGNATING THE GENERAL MANAGER/CEO AS THE AUTHORIZED AGENT TO ENGAGE WITH THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) AND THE GOVERNOR'S OFFICE OF EMERGENCY SERVICES

WHEREAS, The District has received grant funding from FEMA for several projects; and

WHEREAS. The District will continue to apply for FEMA grant funds in the future; and

WHEREAS, FEMA grants are subject to cost sharing; and

**WHEREAS**, A Resolution is required to be kept on file with the California Governor's Office of Emergency Services designating the North Tahoe Public Utility District's General Manager/CEO as its Authorized Agent to provide to the Governor's Office of Emergency Services for all matters pertaining to such State disaster assistance for assurances and agreements required; and

**WHEREAS**, This Universal Resolution is effective for all open and future disasters up to three (3) years following the date of approval.

## NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT AS FOLLOWS:

- 1. The General Manager/CEO, is duly authorized to act as its Authorized Agent to the Governor's Office of Emergency Services for all matters pertaining to such State disaster assistance for assurances and agreements required.
- 2. The General Manager/CEO is hereby directed to execute CalOES Form 130, Designation of Applicant's Agent.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT THIS 13th DAY OF FEBRUARY 2024 BY THE FOLLOWING ROLL CALL VOTE:

AYES: NOES: ABSTAIN: ABSENT:		
ATTEST:	Sarah Coolidge, President Board of Directors	
Bradley A. Johnson, P.E. General Manager/CEO	<u> </u>	

Cal OES ID No: _	061-91006-00
------------------	--------------

## DESIGNATION OF APPLICANT'S AGENT RESOLUTION FOR NON-STATE AGENCIES

BE IT RESOLVED BY THE	Board of D	rectors OF	THE NOI	ui Tanoe Fuone Ounty District	
	(Governing	Body)		(Name of Applicant)	
ГНАТ	Gen	eral Manager/CEO		, OR	
	(Title	e of Authorized Agent)		, on	
				, OR	
	(Title	e of Authorized Agent)		, or	
	(Title	e of Authorized Agent)			
s hereby authorized to execute for an	nd on behalf of the				entity
established under the laws of the Stat Services for the purpose of obtaining Disaster Relief and Emergency Assis	certain federal fina	s application and to fi ancial assistance unde	r Public Law 93	alifornia Governor's Office of Eme 3-288 as amended by the Robert T.	Stafford
THAT theNorth Tahoe Pu	ıblic Utility Distric	t, a pul	olic entity estab	lished under the laws of the State o	f Califori
(Name of the energy authorizes its agent(s) to proving sistance the assurances and agreements.)		r's Office of Emerger	acy Services for	all matters pertaining to such state	disaster
Please check the appropriate box b	elow:				
This is a disaster specific resolution  Passed and approved this13th		February			
		Sarah Coolidge, Preside	nt		
		Sue Daniels, Vice Presid		<u> </u>	
	(Name an	d Title of Governing Bo Danielle Hughes, Secre		2)	
		Phil Thompson, Direct	or		
	(Name an	d Title of Governing Bo	dy Representative	e)	
		Alex Mourelatos, Dire	ector		
	(Name an	d Title of Governing Bo	dy Representative	2)	
		CERTIFICATI	ON		
, Misty Moga		_, duly appointed a	nd Adminis	strative Liaison/Board Secretary	of
(Name)		_ , , ,,		(Title)	-
North Tahoe Public Utility District		, do hereby cer	tify that the a	bove is a true and correct copy	of a
(Name of Applica	nt)		•		
Resolution passed and approved b	ov the Board	of Directors	of the	North Tahoe Public Utility District	
tesoration passed and approved t		(Governing Body)	or the	(Name of Applicant)	_
on the <u>13th</u> day	of February	, 20_24			
			Adm	inistrative Liaison/Board Secretary	
(Signat	ure)			(Title)	

#### **Cal OES Form 130 Instructions**

A Designation of Applicant's Agent Resolution for Non-State Agencies is required of all Applicants to be eligible to receive funding. A new resolution must be submitted if a previously submitted Resolution is older than three (3) years from the last date of approval, is invalid or has not been submitted.

When completing the Cal OES Form 130, Applicants should fill in the blanks on page 1. The blanks are to be filled in as follows:

#### **Resolution Section:**

**Governing Body**: This is the group responsible for appointing and approving the Authorized Agents. Examples include: Board of Directors, City Council, Board of Supervisors, Board of Education, etc.

**Name of Applicant**: The public entity established under the laws of the State of California. Examples include: School District, Office of Education, City, County or Non-profit agency that has applied for the grant, such as: City of San Diego, Sacramento County, Burbank Unified School District, Napa County Office of Education, University Southern California.

**Authorized Agent**: These are the individuals that are authorized by the Governing Body to engage with the Federal Emergency Management Agency and the Governor's Office of Emergency Services regarding grants applied for by the Applicant. There are two ways of completing this section:

- 1. Titles Only: If the Governing Body so chooses, the titles of the Authorized Agents would be entered here, not their names. This allows the document to remain valid (for 3 years) if an Authorized Agent leaves the position and is replaced by another individual in the same title. If "Titles Only" is the chosen method, this document must be accompanied by a cover letter naming the Authorized Agents by name and title. This cover letter can be completed by any authorized person within the agency and does not require the Governing Body's signature.
- 2. Names and Titles: If the Governing Body so chooses, the names **and** titles of the Authorized Agents would be listed. A new Cal OES Form 130 will be required if any of the Authorized Agents are replaced, leave the position listed on the document or their title changes.

**Governing Body Representative**: These are the names and titles of the approving Board Members.

Examples include: Chairman of the Board, Director, Superintendent, etc. The names and titles **cannot** be one of the designated Authorized Agents, and a minimum of two or more approving board members need to be listed.

#### **Certification Section:**

Name and Title: This is the individual that was in attendance and recorded the Resolution creation and approval.

Examples include: City Clerk, Secretary to the Board of Directors, County Clerk, etc. This person **cannot** be one of the designated Authorized Agents or Approving Board Member (if a person holds two positions such as City Manager and Secretary to the Board and the City Manager is to be listed as an Authorized Agent, then the same person holding the Secretary position would sign the document as Secretary to the Board (not City Manager) to eliminate "Self Certification."



## NORTH TAHOE PUBLIC UTILITY DISTRICT

Committee Agenda Item 3.e

**DATE:** February 13, 2024 ITEM: E-5

**FROM:** Planning and Engineering Department

SUBJECT: Approve Multi-year Agreements with Microsoft Corporation and

CentralSquare Solutions and Authorize Staff to Retroactively Execute the

Agreements

#### **RECOMMENDATION:**

1. Approve a multi-year agreement with Microsoft Corporation for an amount up to \$70,000 and authorize staff to retroactively execute the agreement.

2. Approve a multi-year agreement with CentralSquare Solutions for an amount up to \$150,000 and authorize staff to retroactively execute the agreement.

#### **DISCUSSION:**

At the June 13, 2023, Board of Director's meeting, the Board Adopted the District's Annual Operating Budget for Fiscal Year (FY) 2023-24. Included in the Information Technology Division in the General and Administrative Fund was budget for two software licenses annual renewals:

- 1. Microsoft Licenses \$21.500
- 2. Asset Management (Lucity computerized maintenance management software, CentralSquare Solutions) \$26,250

The District has a services agreement with each provider that specifies the terms, fees, and conditions. The table below provides the pertinent information for each agreement including the first-year cost. Subsequent years have annual increases and the fees vary based on the number of seat license subscriptions.

Vendor	Term	Start	First Year Fee	Total Base Contract Fees (w/escalators)
Microsoft	3 years	5/1/2022	\$18,500	\$62,000
CentralSquare (Lucity)	5 years	2/17/2023	\$25,000	\$138,000

While the annual expense amount is within staff authorization limits and the Board approved budgetary amount, District staff has determined that the total contract amount over the whole term exceeds the General Manager's contract authorization limit of \$60,000, as set forth in the Contracting, Procurement, and Purchasing Policy. This gap

was identified by staff during implementation of the newly adopted accounting guidance, Governmental Account Standards Board (GASB) Statement No. 96 – Subscription-Based Information Technology Arrangements, as discussed in the District's FY 2022-23 Independent Auditor's Report.

#### **FISCAL ANALYSIS:**

There are no budget impacts for either agreement approval. The annual fees for each agreement are included in the FY 2023-24 Operating Budget as described earlier. Future years' fees will also be included in future budgets.

District staff is requesting Board authorization to approve the agreements for the total fees over the term of the agreement. Staff is requesting additional funds over the calculated Base contract fees over the term of the contract to account for adjustments for additional add-on services or additional seat licenses.

#### STRATEGIC PLAN ALIGNMENT:

Goal 3: Enhance District governance and partnerships – Objective A: Maintain best practices in public agency governance throughout all levels of the District – Tactic 2: Budget and financial transparency.

**ATTACHMENTS:** None

**MOTION:** Approve Staff Recommendation.

**REVIEW TRACKING:** 

Submitted By:

Joseph J. Pomroy, P.E.

Engineering & Operations Manager

Approved By:

Bradley A. Johnson, P.E.

General Manager/CEO

Reviewed By:

Vanetta Van Cleave Chief Financial Officer



### Program Signature Form

MBA/MBSA number	
Agreement number	8084445

5-0000008522588

**Note:** Enter the applicable active numbers associated with the documents below. Microsoft requires the associated active number be indicated here, or listed below as new.

For the purposes of this form, "Customer" can mean the signing entity, Enrolled Affiliate, Government Partner, Institution, or other party entering into a volume licensing program agreement.

This signature form and all contract documents identified in the table below are entered into between the Customer and the Microsoft Affiliate signing, as of the effective date identified below.

Contract Document	Number or Code
Enterprise Enrollment (Indirect)	X20-10635
Sub250 Form	W29
Enterprise Amendment	M97 (New)
Product Selection Form	1187908.003_PSF

By signing below, Customer and the Microsoft Affiliate agree that both parties (1) have received, read and understand the above contract documents, including any websites or documents incorporated by reference and any amendments and (2) agree to be bound by the terms of all such documents.

Customer
Name of Entity (must be legal entity name)* North Tahoe Public Utility District
Signature* Joseph & Burray
Printed First and Last Name* Joseph J. Pomroy, P.E.
Printed Title Engineering and Operations Manager
Signature Date* 4/29/2022
Tax ID 94-1143428

Microsoft Affiliate
Microsoft Corporation
Signature Sylvia Loveland
Printed First and Last Name
Printed Title
Signature Date (date Microsoft Affiliate countersigns) 4/29/2022
Agreement Effective Date (may be different than Microsoft's signature date) 5/1/2022

<sup>\*</sup> indicates required field

#### Optional 2<sup>nd</sup> Customer signature or Outsourcer signature (if applicable)

Customer
Name of Entity (must be legal entity name)*
Signature*
Printed First and Last Name*
Printed Title
Signature Date*

Outsourcer
Name of Entity (must be legal entity name)*
Signature*
Printed First and Last Name*
Printed Title
Signature Date*

If Customer requires additional contacts or is reporting multiple previous Enrollments, include the appropriate form(s) with this signature form.

After this signature form is signed by the Customer, send it and the Contract Documents to Customer's channel partner or Microsoft account manager, who must submit them to the following address. When the signature form is fully executed by Microsoft, Customer will receive a confirmation copy.

#### Microsoft Corporation

Dept. 551, Volume Licensing 6880 Sierra Center Parkway Reno, Nevada 89511 USA

<sup>\*</sup> indicates required field

<sup>\*</sup> indicates required field



### **Enterprise Enrollment**

State	and	l oca
Sidit	anu	LUUa

Enterprise Enrollment number (Microsoft to complete)	84078474
Previous Enrollment number (Reseller to complete)	79797840

|--|

#### This Enrollment must be attached to a signature form to be valid.

This Microsoft Enterprise Enrollment is entered into between the entities as identified in the signature form as of the effective date. Enrolled Affiliate represents and warrants it is the same Customer, or an Affiliate of the Customer, that entered into the Enterprise Agreement identified on the program signature form.

This Enrollment consists of: (1) these terms and conditions, (2) the terms of the Enterprise Agreement identified on the signature form, (3) the Product Selection Form, (4) the Product Terms, (5) the Online Services Terms, (6) any Supplemental Contact Information Form, Previous Agreement/Enrollment form, and other forms that may be required, and (7) any order submitted under this Enrollment. This Enrollment may only be entered into under a 2011 or later Enterprise Agreement. By entering into this Enrollment, Enrolled Affiliate agrees to be bound by the terms and conditions of the Enterprise Agreement.

All terms used but not defined are located at <a href="http://www.microsoft.com/licensing/contracts">http://www.microsoft.com/licensing/contracts</a>. In the event of any conflict the terms of this Agreement control.

**Effective date.** If Enrolled Affiliate is renewing Software Assurance or Subscription Licenses from one or more previous Enrollments or agreements, then the effective date will be the day after the first prior Enrollment or agreement expires or terminates. If this Enrollment is renewed, the effective date of the renewal term will be the day after the Expiration Date of the initial term. Otherwise, the effective date will be the date this Enrollment is accepted by Microsoft. Any reference to "anniversary date" refers to the anniversary of the effective date of the applicable initial or renewal term for each year this Enrollment is in effect.

**Term.** The initial term of this Enrollment will expire on the last day of the month, 36 full calendar months from the effective date of the initial term. The renewal term will expire 36 full calendar months after the effective date of the renewal term.

#### Terms and Conditions

#### 1. Definitions.

Terms used but not defined in this Enrollment will have the definition in the Enterprise Agreement. The following definitions are used in this Enrollment:

"Additional Product" means any Product identified as such in the Product Terms and chosen by Enrolled Affiliate under this Enrollment.

"Community" means the community consisting of one or more of the following: (1) a Government, (2) an Enrolled Affiliate using eligible Government Community Cloud Services to provide solutions to a Government or a qualified member of the Community, or (3) a Customer with Customer Data that is subject to Government regulations for which Customer determines and Microsoft agrees that the use of Government Community Cloud Services is appropriate to meet Customer's regulatory requirements.

Membership in the Community is ultimately at Microsoft's discretion, which may vary by Government Community Cloud Service.

"Enterprise Online Service" means any Online Service designated as an Enterprise Online Service in the Product Terms and chosen by Enrolled Affiliate under this Enrollment. Enterprise Online Services are treated as Online Services, except as noted.

"Enterprise Product" means any Desktop Platform Product that Microsoft designates as an Enterprise Product in the Product Terms and chosen by Enrolled Affiliate under this Enrollment. Enterprise Products must be licensed for all Qualified Devices and Qualified Users on an Enterprise-wide basis under this program.

"Expiration Date" means the date upon which the Enrollment expires.

"Federal Agency" means a bureau, office, agency, department or other entity of the United States Government.

"Government" means a Federal Agency, State/Local Entity, or Tribal Entity acting in its governmental capacity.

"Government Community Cloud Services" means Microsoft Online Services that are provisioned in Microsoft's multi-tenant data centers for exclusive use by or for the Community and offered in accordance with the National Institute of Standards and Technology (NIST) Special Publication 800-145. Microsoft Online Services that are Government Community Cloud Services are designated as such in the Use Rights and Product Terms.

"Industry Device" (also known as line of business device) means any device that: (1) is not useable in its deployed configuration as a general purpose personal computing device (such as a personal computer), a multi-function server, or a commercially viable substitute for one of these systems; and (2) only employs an industry or task-specific software program (e.g. a computer-aided design program used by an architect or a point of sale program) ("Industry Program"). The device may include features and functions derived from Microsoft software or third-party software. If the device performs desktop functions (such as email, word processing, spreadsheets, database, network or Internet browsing, or scheduling, or personal finance), then the desktop functions: (1) may only be used for the purpose of supporting the Industry Program functionality; and (2) must be technically integrated with the Industry Program functionality.

"Managed Device" means any device on which any Affiliate in the Enterprise directly or indirectly controls one or more operating system environments. Examples of Managed Devices can be found in the Product Terms.

"Qualified Device" means any device that is used by or for the benefit of Enrolled Affiliate's Enterprise and is: (1) a personal desktop computer, portable computer, workstation, or similar device capable of running Windows Pro locally (in a physical or virtual operating system environment), or (2) a device used to access a virtual desktop infrastructure ("VDI"). Qualified Devices do not include any device that is: (1) designated as a server and not used as a personal computer, (2) an Industry Device, or (3) not a Managed Device. At its option, the Enrolled Affiliate may designate any device excluded above (e.g., Industry Device) that is used by or for the benefit of the Enrolled Affiliate's Enterprise as a Qualified Device for all or a subset of Enterprise Products or Online Services the Enrolled Affiliate has selected.

"Qualified User" means a person (e.g., employee, consultant, contingent staff) who: (1) is a user of a Qualified Device, or (2) accesses any server software requiring an Enterprise Product Client Access License or any Enterprise Online Service. It does not include a person who accesses server software or an Online Service solely under a License identified in the Qualified User exemptions in the Product Terms.

"Reseller" means an entity authorized by Microsoft to resell Licenses under this program and engaged by an Enrolled Affiliate to provide pre- and post-transaction assistance related to this agreement;

"Reserved License" means for an Online Service identified as eligible for true-ups in the Product Terms, the License reserved by Enrolled Affiliate prior to use and for which Microsoft will make the Online Service available for activation.

"State/Local Entity" means (1) any agency of a state or local government in the United States, or (2) any United States county, borough, commonwealth, city, municipality, town, township, special purpose district, or other similar type of governmental instrumentality established by the laws of Customer's state and located within Customer's state's jurisdiction and geographic boundaries.

"Tribal Entity" means a federally recognized tribal entity performing tribal governmental functions and eligible for funding and services from the U.S. Department of Interior by virtue of its status as an Indian tribe.

"Use Rights" means, with respect to any licensing program, the use rights or terms of service for each Product and version published for that licensing program at the Volume Licensing Site and updated from time to time. The Use Rights include the Product-Specific License Terms, the License Model terms, the Universal License Terms, the Data Protection Terms, and the Other Legal Terms. The Use Rights supersede the terms of any end user license agreement (on-screen or otherwise) that accompanies a Product.

"Volume Licensing Site" means <a href="http://www.microsoft.com/licensing/contracts">http://www.microsoft.com/licensing/contracts</a> or a successor site.

#### 2. Order requirements.

- a. Minimum order requirements. Enrolled Affiliate's Enterprise must have a minimum of 250 Qualified Users or Qualified Devices. The initial order must include at least 250 Licenses for Enterprise Products or Enterprise Online Services.
  - (i) Enterprise commitment. Enrolled Affiliate must order enough Licenses to cover all Qualified Users or Qualified Devices, depending on the License Type, with one or more Enterprise Products or a mix of Enterprise Products and the corresponding Enterprise Online Services (as long as all Qualified Devices not covered by a License are only used by users covered with a user License).
  - (ii) Enterprise Online Services only. If no Enterprise Product is ordered, then Enrolled Affiliate need only maintain at least 250 Subscription Licenses for Enterprise Online Services.
- **b. Additional Products.** Upon satisfying the minimum order requirements above, Enrolled Affiliate may order Additional Products.
- **c. Use Rights for Enterprise Products.** For Enterprise Products, if a new Product version has more restrictive use rights than the version that is current at the start of the applicable initial or renewal term of the Enrollment, those more restrictive use rights will not apply to Enrolled Affiliate's use of that Product during that term.
- **d.** Country of usage. Enrolled Affiliate must specify the countries where Licenses will be used on its initial order and on any additional orders.
- e. Resellers. Enrolled Affiliate must choose and maintain a Reseller authorized in the United States. Enrolled Affiliate will acquire its Licenses through its chosen Reseller. Orders must be submitted to the Reseller who will transmit the order to Microsoft. The Reseller and Enrolled Affiliate determine pricing and payment terms as between them, and Microsoft will invoice the Reseller based on those terms. Throughout this Agreement the term "price" refers to reference price. Resellers and other third parties do not have authority to bind or impose any obligation or liability on Microsoft.

#### f. Adding Products.

(i) Adding new Products not previously ordered. New Enterprise Products or Enterprise Online Services may be added at any time by contacting a Microsoft Account Manager or Reseller. New Additional Products, other than Online Services, may be used if an order is placed in the month the Product is first used. For Additional Products that are Online Services, an initial order for the Online Service is required prior to use.

- (ii) Adding Licenses for previously ordered Products. Additional Licenses for previously ordered Products other than Online Services may be added at any time but must be included in the next true-up order. Additional Licenses for Online Services must be ordered prior to use, unless the Online Services are (1) identified as eligible for true-up in the Product Terms or (2) included as part of other Licenses.
- **g.** True-up requirements. Enrolled Affiliate must submit an annual true-up order that accounts for any changes since the initial order or last order. If there are no changes, then an update statement must be submitted instead of a true-up order.
  - (i) Enterprise Products. For Enterprise Products, Enrolled Affiliate must determine the number of Qualified Devices and Qualified Users (if ordering user-based Licenses) at the time the true-up order is placed and must order additional Licenses for all Qualified Devices and Qualified Users that are not already covered by existing Licenses, including any Enterprise Online Services.
  - (ii) Additional Products. For Additional Products that have been previously ordered under this Enrollment, Enrolled Affiliate must determine the maximum number of Additional Products used since the latter of the initial order, the last true-up order, or the prior anniversary date and submit a true-up order that accounts for any increase.
  - (iii) Online Services. For Online Services identified as eligible for true-up in the Product Terms, Enrolled Affiliate may place a reservation order for the additional Licenses prior to use and payment may be deferred until the next true-up order. Microsoft will provide a report of Reserved Licenses ordered but not yet invoiced to Enrolled Affiliate and its Reseller. Reserved Licenses will be invoiced retrospectively to the month in which they were ordered.
  - **(iv) Subscription License reductions.** Enrolled Affiliate may reduce the quantity of Subscription Licenses at the Enrollment anniversary date on a prospective basis if permitted in the Product Terms, as follows:
    - 1) For Subscription Licenses that are part of an Enterprise-wide purchase, Licenses may be reduced if the total quantity of Licenses and Software Assurance for an applicable group meets or exceeds the quantity of Qualified Devices and Qualified Users (if ordering user-based Licenses) identified on the Product Selection Form, and includes any additional Qualified Devices and Qualified Users added in any prior true-up orders. Step-up Licenses do not count towards this total count.
    - 2) For Enterprise Online Services that are not a part of an Enterprise-wide purchase, Licenses can be reduced as long as the initial order minimum requirements are maintained.
    - 3) For Additional Products available as Subscription Licenses, Enrolled Affiliate may reduce the Licenses. If the License count is reduced to zero, then Enrolled Affiliate's use of the applicable Subscription License will be cancelled.

Invoices will be adjusted to reflect any reductions in Subscription Licenses at the true-up order Enrollment anniversary date and effective as of such date.

- (v) Update statement. An update statement must be submitted instead of a true-up order if, since the initial order or last true-up order, Enrolled Affiliate's Enterprise: (1) has not changed the number of Qualified Devices and Qualified Users licensed with Enterprise Products or Enterprise Online Services; and (2) has not increased its usage of Additional Products. This update statement must be signed by Enrolled Affiliate's authorized representative.
- (vi) True-up order period. The true-up order or update statement must be received by Microsoft between 60 and 30 days prior to each Enrollment anniversary date. The third-year true-up order or update statement is due within 30 days prior to the Expiration Date, and any license reservations within this 30 day period will not be accepted. Enrolled Affiliate

may submit true-up orders more often to account for increases in Product usage, but an annual true-up order or update statement must still be submitted during the annual order period.

- (vii)Late true-up order. If the true-up order or update statement is not received when due, Microsoft will invoice Reseller for all Reserved Licenses not previously invoiced and Subscription License reductions cannot be reported until the following Enrollment anniversary date (or at Enrollment renewal, as applicable).
- h. **Step-up Licenses.** For Licenses eligible for a step-up under this Enrollment, Enrolled Affiliate may step-up to a higher edition or suite as follows:
  - (i) For step-up Licenses included on an initial order, Enrolled Affiliate may order according to the true-up process.
  - (ii) If step-up Licenses are not included on an initial order, Enrolled Affiliate may step-up initially by following the process described in the Section titled "Adding new Products not previously ordered," then for additional step-up Licenses, by following the true-up order process.
- i. Clerical errors. Microsoft may correct clerical errors in this Enrollment, and any documents submitted with or under this Enrollment, by providing notice by email and a reasonable opportunity for Enrolled Affiliate to object to the correction. Clerical errors include minor mistakes, unintentional additions and omissions. This provision does not apply to material terms, such as the identity, quantity or price of a Product ordered.
- **j. Verifying compliance.** Microsoft may, in its discretion and at its expense, verify compliance with this Enrollment as set forth in the Enterprise Agreement.

#### 3. Pricing.

- **a. Price Levels.** For both the initial and any renewal term Enrolled Affiliate's Price Level for all Products ordered under this Enrollment will be Level "D" throughout the term of the Enrollment.
- b. Setting Prices. Enrolled Affiliate's prices for each Product or Service will be established by its Reseller. Except for Online Services designated in the Product Terms as being exempt from fixed pricing, As long as Enrolled Affiliate continues to qualify for the same price level, Microsoft's prices for Resellers for each Product or Service ordered will be fixed throughout the applicable initial or renewal Enrollment term. Microsoft's prices to Resellers are reestablished at the beginning of the renewal term.

#### 4. Payment terms.

For the initial or renewal order, Microsoft will invoice Enrolled Affiliate's Reseller in three equal annual installments. The first installment will be invoiced upon Microsoft's acceptance of this Enrollment and remaining installments will be invoiced on each subsequent Enrollment anniversary date. Subsequent orders are invoiced upon acceptance of the order and Enrolled Affiliate may elect to pay annually or upfront for Online Services and upfront for all other Licenses.

#### 5. End of Enrollment term and termination.

- **a. General.** At the Expiration Date, Enrolled Affiliate must immediately order and pay for Licenses for Products it has used but has not previously submitted an order, except as otherwise provided in this Enrollment.
- **b. Renewal option.** At the Expiration Date of the initial term, Enrolled Affiliate can renew Products by renewing this Enrollment for one additional 36-month term or by signing a new Enrollment. Microsoft must receive a Renewal Form, Product Selection Form, and renewal order prior to or at the Expiration Date. Microsoft will not unreasonably reject any renewal.

Microsoft may make changes to this program that will make it necessary for Customer and its Enrolled Affiliates to enter into new agreements and Enrollments at renewal.

#### c. If Enrolled Affiliate elects not to renew.

- (i) Software Assurance. If Enrolled Affiliate elects not to renew Software Assurance for any Product under its Enrollment, then Enrolled Affiliate will not be permitted to order Software Assurance later without first acquiring a new License with Software Assurance.
- (ii) Online Services eligible for an Extended Term. For Online Services identified as eligible for an Extended Term in the Product Terms, the following options are available at the end of the Enrollment initial or renewal term.
  - 1) Extended Term. Licenses for Online Services will automatically expire in accordance with the terms of the Enrollment. An extended term feature that allows Online Services to continue month-to-month ("Extended Term") is available. During the Extended Term, Online Services will be invoiced monthly at the then-current published price as of the Expiration Date plus a 3% administrative fee for up to one year. If Enrolled Affiliate wants an Extended Term, Enrolled Affiliate must submit a request to Microsoft at least 30 days prior to the Expiration Date.
  - 2) Cancellation during Extended Term. At any time during the first year of the Extended Term, Enrolled Affiliate may terminate the Extended Term by submitting a notice of cancellation to Microsoft for each Online Service. Thereafter, either party may terminate the Extended Term by providing the other with a notice of cancellation for each Online Service. Cancellation will be effective at the end of the month following 30 days after Microsoft has received or issued the notice.
- (iii) Subscription Licenses and Online Services not eligible for an Extended Term. If Enrolled Affiliate elects not to renew, the Licenses will be cancelled and will terminate as of the Expiration Date. Any associated media must be uninstalled and destroyed and Enrolled Affiliate's Enterprise must discontinue use. Microsoft may request written certification to verify compliance.
- d. Termination for cause. Any termination for cause of this Enrollment will be subject to the "Termination for cause" section of the Agreement. In addition, it shall be a breach of this Enrollment if Enrolled Affiliate or any Affiliate in the Enterprise that uses Government Community Cloud Services fails to meet and maintain the conditions of membership in the definition of Community.
- **e. Early termination.** Any early termination of this Enrollment will be subject to the "Early Termination" Section of the Enterprise Agreement.

For Subscription Licenses, in the event of a breach by Microsoft, or if Microsoft terminates an Online Service for regulatory reasons, Microsoft will issue Reseller a credit for any amount paid in advance for the period after termination.

#### 6. Government Community Cloud.

- a. Community requirements. If Enrolled Affiliate purchases Government Community Cloud Services, Enrolled Affiliate certifies that it is a member of the Community and agrees to use Government Community Cloud Services solely in its capacity as a member of the Community and, for eligible Government Community Cloud Services, for the benefit of end users that are members of the Community. Use of Government Community Cloud Services by an entity that is not a member of the Community or to provide services to non-Community members is strictly prohibited and could result in termination of Enrolled Affiliate's license(s) for Government Community Cloud Services without notice. Enrolled Affiliate acknowledges that only Community members may use Government Community Cloud Services.
- b. All terms and conditions applicable to non-Government Community Cloud Services also apply

- to their corresponding Government Community Cloud Services, except as otherwise noted in the Use Rights, Product Terms, and this Enrollment.
- **c.** Enrolled Affiliate may not deploy or use Government Community Cloud Services and corresponding non-Government Community Cloud Services in the same domain.
- **d.** Use Rights for Government Community Cloud Services. For Government Community Cloud Services, notwithstanding anything to the contrary in the Use Rights:
  - (i) Government Community Cloud Services will be offered only within the United States.
  - (ii) Additional European Terms, as set forth in the Use Rights, will not apply.
  - (iii) References to geographic areas in the Use Rights with respect to the location of Customer Data at rest, as set forth in the Use Rights, refer only to the United States.

#### **Enrollment Details**

#### 1. Enrolled Affiliate's Enterprise.

a. Identify which Agency Affiliates are included in the Enterprise. (Required) Enrolled Affiliate's Enterprise must consist of entire offices, bureaus, agencies, departments or other entities of Enrolled Affiliate, not partial offices, bureaus, agencies, or departments, or other partial entities. Check only one box in this section. If no boxes are checked, Microsoft will deem the Enterprise to include the Enrolled Affiliate only. If more than one box is checked, Microsoft will deem the Enterprise to include the largest number of Affiliates:
 Enrolled Affiliate only
 Enrolled Affiliate and all Affiliates
 Enrolled Affiliate and the following Affiliate(s) (Only identify specific affiliates to be included if fewer than all Affiliates are to be included in the Enterprise):

**b.** Please indicate whether the Enrolled Affiliate's Enterprise will include all new Affiliates acquired after the start of this Enrollment: Exclude future Affiliates

#### 2. Contact information.

Each party will notify the other in writing if any of the information in the following contact information page(s) changes. The asterisks (\*) indicate required fields. By providing contact information, Enrolled Affiliate consents to its use for purposes of administering this Enrollment by Microsoft, its Affiliates, and other parties that help administer this Enrollment. The personal information provided in connection with this Enrollment will be used and protected in accordance with the privacy statement available at <a href="https://www.microsoft.com/licensing/servicecenter">https://www.microsoft.com/licensing/servicecenter</a>.

☐ Enrolled Affiliate and all Affiliates, with following Affiliate(s) excluded:

a. Primary contact. This contact is the primary contact for the Enrollment from within Enrolled Affiliate's Enterprise. This contact is also an Online Administrator for the Volume Licensing Service Center and may grant online access to others. The primary contact will be the default contact for all purposes unless separate contacts are identified for specific purposes

Name of entity (must be legal entity name)\* North Tahoe Public Utility District

Contact name\* First David Last Berry

Contact email address\* dberry@ntpud.org

Street address\* 875 National Avenue PO Box 139

City\* Tahoe Vista

State\* CA

Postal code\* 96148-0139-

(Please provide the zip + 4, e.g. xxxxx-xxxx)

Country\* United States

Phone\* 553-5431

Tax ID

\* indicates required fields

**b. Notices contact and Online Administrator.** This contact (1) receives the contractual notices, (2) is the Online Administrator for the Volume Licensing Service Center and may grant online access to others, and (3) is authorized to order Reserved Licenses for eligible Online Servies, including adding or reassigning Licenses and stepping-up prior to a true-up order.

☐ Same as primary contact (default if no information is provided below, even if the box is not checked).

Contact name\* First David Last Berry Contact email address\* dberry@ntpud.org

Street address\* 875 National Avenue PO Box 139

City\* Tahoe Vista

State\* CA

Postal code\* 96148-0139-

(Please provide the zip + 4, e.g. xxxxx-xxxx)

Country\* United States

Phone\* 553-5431

Language preference. Choose the language for notices. English

☐ This contact is a third party (not the Enrolled Affiliate). Warning: This contact receives personally identifiable information of the Customer and its Affiliates.

**c. Online Services Manager.** This contact is authorized to manage the Online Services ordered under the Enrollment and (for applicable Online Services) to add or reassign Licenses and step-up prior to a true-up order.

Same as notices contact and Online Administrator (default if no information is provided below, even if box is not checked)

Contact name\*: First reno Last service

Contact email address\* renoservice@logically.com

**Phone\*** 000

☐ This contact is from a third party organization (not the entity). Warning: This contact receives personally identifiable information of the entity.

d. Reseller information. Reseller contact for this Enrollment is:

Reseller company name\* SoftwareONE, Inc.

Street address (PO boxes will not be accepted)\* 20875 Crossroads Circle, Suite 1

City\* Waukesha

State\* WI

Postal code\* 53186-4093 Country\* United States Contact name\* MS Admin

Phone\* 262-317-5555

Contact email address\* ms-admin.us@softwareone.com

By signing below, the Reseller identified above confirms that all information provided in this Enrollment is correct.

Marina Campos
Marina Campos
Operations Analyst
04/29/2022
-

<sup>\*</sup> indicates required fields

**Changing a Reseller.** If Microsoft or the Reseller chooses to discontinue doing business with each other, Enrolled Affiliate must choose a replacement Reseller. If Enrolled Affiliate or the Reseller intends to terminate their relationship, the initiating party must notify Microsoft and the

<sup>\*</sup> indicates required fields

<sup>\*</sup> indicates required fields

<sup>\*</sup> indicates required fields

other party using a form provided by Microsoft at least 90 days prior to the date on which the change is to take effect.

- **e.** If Enrolled Affiliate requires a separate contact for any of the following, attach the Supplemental Contact Information form. *Otherwise, the notices contact and Online Administrator remains the default.* 
  - (i) Additional notices contact
  - (ii) Software Assurance manager
  - (iii) Subscriptions manager
  - (iv) Customer Support Manager (CSM) contact

#### 3. Financing elections.

Is a purchase under this Enrollment being financed through MS Financing? ☐ Yes, ☒ No.

If a purchase under this Enrollment is financed through MS Financing, and Enrolled Affiliate chooses not to finance any associated taxes, it must pay these taxes directly to Microsoft.



Enterprise

#### Sub 250 Program Amendment ID W29

The parties agree that the Enrollment is amended as follows:

## 1. On the first page of the Enrollment, the following is added after the second paragraph:

By entering into this Enrollment, the Enrolled Affiliate agrees that (1) it also has 25 or more Qualified Devices or Qualified Users; or (2) as a condition of entering into this Enrollment with 25-249 Qualified Devices or Qualified Users, Enrolled Affiliate has elected not to receive CD ROMs as part of the Enrollment and therefore no CD ROMs will automatically be shipped. If Enrolled Affiliate is enrolling with 25-249 Qualified Devices or Qualified Users and it would like to receive CD ROM Kits and updates, Enrolled Affiliate may order these through its Reseller for a fee.

The submission of this Amendment can only be placed against a 2011 Enterprise Agreement or an Enrollment that has the Updated EA Amendment terms and conditions applied. The submittal of this Amendment may not be contingent on submittal of a new Enterprise Agreement.

## 2. Section 2a of the Enrollment titled "Order Requirements", is hereby amended and restated in its entirety with the following:

- a. Minimum Order Requirements. Enrolled Affiliate's Enterprise must have a minimum of 25 Qualified Users or Qualified Devices.
  - (i) Initial Order. Initial order must include at least 25 Licenses from one of the four groups outlined in the Product Selection Form.
  - (ii) If choosing Enterprise Products. If choosing Enterprise Products in a specific group outlined in the Product Selection Form, Enrolled Affiliate's initial order must include an Enterprise-wide selection of one or more Enterprise Products or a mix of Enterprise Products and corresponding Enterprise Online Services for that group.
  - (iii) Additional Products. Upon satisfying the minimum order requirements above, Enrolled Affiliate may order Additional Products.
  - (iv) Country of Usage. Enrolled Affiliate must specify the countries where Licenses will be used on its initial order and on any additional orders.
  - (v) Enterprise Online Services only. If no Enterprise Product is ordered, then Enrolled Affiliate need only maintain at least 25 Subscription Licenses for Enterprise Online Services.

#### 3. Software Assurance renewal.

Renewing Software Assurance: If Enrolled Affiliate will be renewing Products	×
Software Assurance coverage from a separate agreement, check this box.	<u></u>

By checking the above box, a new section is added to the Enrollment entitled "Software Assurance Addition."

**Software Assurance Addition.** Enrolled Affiliate is permitted to and will include in its initial order under this Enrollment Software Assurance quantities from eligible Program's identified in the table below, even though Enrolled Affiliate is not otherwise eligible to order such Software Assurance without simultaneously ordering a License.

Enrolled Affiliate agrees that any perpetual Licenses received through the New Software Assurance shall supersede and replace the underlying Licenses, and the underlying Licenses are not to be transferred separately from any Licenses received through the New Software Assurance. Any remaining payment obligations with respect to the underlying Licenses shall continue in effect.

Program	License ID Number	Expiration Date
Enterprise	79797840	4/30/2022



#### Amendment to Contract Documents

Enrollment Number		5 0000000500500
	84078474	5-0000008522588

This amendment ("Amendment") is entered into between the parties identified on the attached program signature form. It amends the Enrollment or Agreement identified above. All terms used but not defined in this Amendment will have the same meanings provided in that Enrollment or Agreement.

# Enterprise Enrollment (Indirect) Invoice for Quoted Price Amendment ID M97

The price quoted to Enrolled Affiliate's Reseller is a fixed price based on an estimated order submission date. Microsoft will invoice Enrolled Affiliate's Reseller based on this fixed price quote. If this order is submitted later than the estimated order submission date, Enrolled Affiliate's Reseller will be charged for net new Monthly Subscriptions (including Online Services) for the period during which these services were not provided. Pricing to Enrolled Affiliate is agreed between Enrolled Affiliate and Enrolled Affiliate's Reseller.

SKU Description	Existing Quantity	Incremental quantities
CCAL Bridge O365 Sub Per User	61	
O365 G3 GCC Sub Per User	61	8
Audio Conferencing Select Dial Out GCC Sub Add-on		61
Project Plan3 GCC Shared All Lng Subs VL MVL Per User	5	- Marin 1995
1		
	CCAL Bridge O365 Sub Per User O365 G3 GCC Sub Per User Audio Conferencing Select Dial Out GCC Sub Add-on Project Plan3 GCC Shared All Lng Subs VL	CCAL Bridge O365 Sub Per User  O365 G3 GCC Sub Per User  Audio Conferencing Select Dial Out GCC Sub Add-on  Project Plan3 GCC Shared All Lng Subs VL

Except for changes made by this Amendment, the Enrollment or Agreement identified above remains unchanged and in full force and effect. If there is any conflict between any provision in this Amendment and any provision in the Enrollment or Agreement identified above, this Amendment shall control.

This Amendment must be attached to a signature form to be valid.

**Microsoft Internal Use Only:** 

(M97)EnrAmend(Ind)(InvoiceforQuotedPrice)(	M97	В
WW)(ENG)(Oct2020)(IU).docx		



Proposal ID	
1187908.003	
Language: English (United States)	

Enrollment Number 84078474

33.					
Enrolled Affiliate's Enterprise Products and Enterprise Online Services summary for the initial order:					
Profile Qualified Devices Qualified Users Device / User Ratio Enterprise Product Platform CAL Licensing Mo					CAL Licensing Model
Enterprise	61	61	1.0	No	User Licenses

Products	Enterprise Quantity	
Client Access License (CAL)		
Core CAL		
Bridge for Office 365	61	
Office 365 Plans		
O365 G3 GCC	61	

Enrolled Affiliate's Product Quantities:					
Price Group	1	2	3	4	
	Office Professional Plus + M365 Apps for Enterprise + Office 365 (Plans E3 and E5) + Microsoft 365 Enterprise	Office 365 (Plans E1, E3 and E5) + Microsoft 365	Client Access License + Windows Intune + EMS USL + Microsoft 365 Enterprise	Win VDA + Microsoft	
Quantity	61	61	0	0	

Enrolled Affiliate's Price Level:	
Product Offering / Pool	Price Level
Enterprise Products and Enterprise Online Services USLs: Unless otherwise indicated in associated contract documents, Price level set using the highest quantity from Groups 1 through 4.	D
Additional Product Application Pool: Unless otherwise indicated in associated contract documents, Price level set using quantity from Group 1.	D
Additional Product Server Pool: Unless otherwise indicated in associated contract documents, Price level set using the highest quantity from Group 2 or 3.	D
Additional Product Systems Pool: Unless otherwise indicated in associated contract documents, Price level set using	D

# NOTES

Unless otherwise indicated in the associated contract documents, the price level for each Product offering / pool is set as described above, based upon the quantity to price level mapping below:

Quantity of Licenses and Software Assurance	Price Level
2,399 and below	A
2,400 to 5,999	В
6,000 to 14,999	С
15,000 and above	D

Note 1: Enterprise Online Services may not be available in all locations. Please see the Product List for a list of locations where these may be purchased.

**Note 2:** If Enrolled Affiliate does not order an Enterprise Product or Enterprise Online Service associated with an applicable Product pool, the price level for Additional Products in the same pool will be price level "A" throughout the term of the Enrollment. Refer to the Qualifying Government Entity Addendum pricing provision for more details on price leveling.

Note 3: Bridge CAL, Office 365 Plan E3 Add Ons, EMS Add Ons, Windows Ent SA Per User Add Ons, and Enterprise Cloud Suite Add On



# Previous Enrollment(s)/Agreement(s) Form

Entity Name: North Tahoe Public Utility District

Contract that this form is attached to: State Local Government

For the purposes of this form, "entity" can mean the signing entity, Customer, Enrolled Affiliate, Government Partner, Institution, or other party entering into a volume licensing program agreement.

Please provide a description of the previous Enrollment(s), Agreement(s), Purchasing Account(s), and/or Affiliate Registration(s) being renewed or consolidated into the new contract identified above.

- **a.** Entity may select below any previous contract(s) from which to transfer MSDN subscribers to this new contract. Entity shall ensure that each MSDN subscriber transferred is either properly licensed under the new contract or is removed.
- **b.** Entity may select below only one previous contract from which to transfer the Software Assurance (SA) Benefit contact details, i.e., benefits contact (*not* the SA manager) and the program codes, to this new contract.
- **c.** An Open License cannot be used to transfer either the SA Benefit details or MSDN subscribers.
- **d.** The date of the earliest expiring Enrollment/Agreement that contains SA or Online Services will be the effective date of the new contract (or SA coverage period for Select Plus).
- **e.** Please insert the number of the earliest expiring Enrollment/Agreement with SA or Online Services in the appropriate fields of the new contract.

Enrollment/Agreement/	Enrollment/Agreement/ Purchasing Account/Affiliate Registration Public Customer Number	Transfer	Transfer
Purchasing Account/Affiliate		SA Benefit	MSDN
Registration Description		Contact	Subscribers
Standard Enrollment	79797840	X	X

# **CentralSquare Solutions Agreement**

This CentralSquare Solutions Agreement (the "Agreement"), effective as of the latest date shown on the signature block below (the "Effective Date"), is entered into between Tritech Software Systems, a CentralSquare company ("CentralSquare") and the North Tahoe Public Utility District, CA ("Customer"), together with CentralSquare, the "Parties", and each, a "Party".

**WHEREAS**, CentralSquare licenses and gives access to certain software applications ("**Solutions**") to its customers and also provides maintenance, support, migration, installation and other professional services; and

**WHEREAS**, Customer desires to license and/or gain access to certain Solutions and receive professional services described herein, and CentralSquare desires to grant and provide Customer license and access to such offerings as well as to support them with professional services, subject to the terms and conditions set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by the signatures of their duly authorized representative below, the Parties intending to be legally bound, agree to all of the following provisions and exhibits of this Agreement:

Tritech Software Systems	North Tahoe Public Utility District, CA
1000 Business Center Dr. → Docusigned Make Mary, FL 32746	PO, Box 139, 875 National Avenue —pocusignTæboe Vista, CA 96148
By: Ran A Anderson 6769F1AD774045B	By: Joseph J. Pomroy
Print Name: Ron A Anderson	Print Name: Joseph J. Pomroy, P.E.
Print Title: Chief Sales Officer	Print Title: Engineering & Operations Manager
Date Signed: 2/17/2023	Date Signed: 2/17/2023

# 1. Solution: Enterprise Asset Management

## 2. Term.

- 2.1. <u>Initial Term</u>. The Initial Term of this Agreement commences as of the Effective Date and will continue in effect for five (5) years from such date unless terminated earlier pursuant to any of the Agreement's express provisions (the "**Initial Term**").
- 2.2. <u>Renewal Term</u>. This Agreement will automatically renew for additional successive one (1) year terms unless earlier terminated pursuant to any of the Agreement's provisions (a "**Renewal Term**" and, collectively, with the Initial Term, the "**Term**").
- 2.3. <u>Non-Renewal</u>. Either party may elect to end renewal of the contract by issuing a notice of non-renewal, in writing, to the other party six (6) months prior to the expiration of the current contract term.
- 3. Annual Subscription Fees. Are invoiced upon execution and shall be invoiced on an annual basis thereafter, subject to increase at 5% year over year. In consideration of the rights and services granted by CentralSquare to Customer under this Agreement, Customer shall make payments to CentralSquare pursuant to the amounts and payment terms outlined in Exhibit 1 (the "Project Cost Summary"). If customer terminates this Agreement in accordance with the termination for convenience provision below, customer shall be entitled to a pro-rata refund of the annual subscription fee, calculated by the remaining months in the applicable annual subscription.
- **4. <u>Definitions</u>**. Capitalized terms not otherwise defined in this Agreement have the meanings set forth below:
  - 4.1. **"Action"** means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena, or investigation of any nature, civil, criminal, administrative, regulatory or other, whether at law, in equity, or otherwise.
  - 4.2. **"Affiliate"** of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person.
  - 4.3. **"Authorized User"** means Customer's employees, consultants, contractors, and agents who are authorized by Customer to access and use the Solutions under the rights granted to Customer pursuant to this Agreement, and for whom access to the Solutions has been purchased.

- 4.4. "Baseline" means the version of a Solution updated to the particular time in question through CentralSquare's warranty services and maintenance, but without any other modification whatsoever.
- 4.5. "Component System" means any one of the Solutions identified in Exhibit 1, including all copies of Source Code, Object Code and all related specifications, Documentation, technical information, and all corrections, modifications, additions, development work, improvements and enhancements to and all Intellectual Property Rights for such Component System.
- 4.6. "Confidential Information" means the Software and Customizations in any embodiment, and either party's technical and business information relating to inventions or software, research and development, future product specifications, engineering processes, costs, profit or margin information, marketing and future business plans as well as any and all internal Customer and employee information, and any information exchanged by the parties that is clearly marked with a confidential, private or proprietary legend.
- 4.7. **"Customer Data"** means information, data, and content, in any form or medium, collected, downloaded, or otherwise received, directly or indirectly from Customer, an Authorized User or end-users by or through the Solutions, provided the data is not personally identifiable and not identifiable to Customer.
- 4.8. "Custom Modification" means a change that CentralSquare has made at Customer's request to any Component System in accordance with a CentralSquare -generated specification, but without any other changes whatsoever by any Person.
- 4.9. "Customer Systems" means the Customer's information technology infrastructure, including computers, software, hardware, databases, electronic systems (including database management systems), and networks, whether operated by Customer or through the use of third-party services.
- 4.10. "Defect" means a material deviation between the Baseline Solution and its Documentation, for which Defect Customer has given CentralSquare enough information to enable CentralSquare to replicate the deviation on a computer configuration that is both comparable to the Customer Systems and that is under CentralSquare's control. Further, with regard to each Custom Modification, Defect means a material deviation between the Custom Modification and the CentralSquare generated specification and documentation for such Custom Modification, and for which Defect Customer has given CentralSquare enough information to enable CentralSquare to replicate the deviation on a computer configuration that is both comparable to the Customer Systems and that is under CentralSquare's control.
- 4.11. "Documentation" means any manuals, instructions, or other documents or materials that CentralSquare provides or makes available to Customer in any form or medium and which describe the functionality, components, features, or requirements of the Solutions, including any aspect of the installation, configuration, integration, operation, use, support, or maintenance thereof.
- 4.12. "Enhancements" means general release (as opposed to custom) changes to a Baseline Component System or Custom Modification which increase the functionality of the Baseline Component System or Custom Modification in question.
- 4.13. "Harmful Code" means any software, hardware, device or other technology, including any virus, worm, malware, or other malicious computer code, the purpose or effect of which is to (a) permit unauthorized access to, or to destroy, disrupt, disable, distort, or otherwise harm or impede any (i) computer, software, firmware, hardware, system, or network; or (ii) any application or function of any of the foregoing or the security, integrity, confidentiality, or use of any data Processed thereby; or (b) prevent Customer or any Authorized User from accessing or using the Solutions as intended by this Agreement.
- 4.14. "Intellectual Property Rights" means any and all registered and unregistered rights granted, applied for, or otherwise now or hereafter in existence under or related to any patent, copyright, trademark, trade secret, database protection, or other intellectual property rights laws, and all similar or equivalent rights or forms of protection, in any part of the world.
- 4.15. "Maintenance" means optimization, error correction, modifications, and updates to CentralSquare Systems to correct any known Defects and improve performance. Maintenance will be provided for each Component System, the hours and details of which are described in Exhibit 2 ("Support Standards").
- 4.16. "New Releases" means new editions of a Baseline Component System or Custom Modification.
- 4.17. "**Person**" means an individual, corporation, partnership, joint venture, limited liability entity, governmental authority, unincorporated organization, trust, association, or other entity.
- 4.18. "Personal Information" means any information that does or can identify a specific individual or by or from which a specific individual may be identified, contacted, or located. Personal Information includes

- all "nonpublic personal information" as defined under the Gramm-Leach-Bliley Act, "protected health information" as defined under the Health and Insurance Portability and Accountability Act of 1996, "Personal Data" as defined in the EU General Data Protection Regulation (GDPR 2018), "Personal Information" as defined under the Children's Online Privacy Protection Act of 1998, and all rules and regulations issued under any of the foregoing.
- 4.19. "Professional Services" means installation, implementation, development work, training or consulting services including custom modification programming, support relating to custom modifications, on-site support services, assistance with data transfers, system restarts and reinstallations provided by CentralSquare.
- 4.20. "Representatives" means, with respect to a Party, that Party's employees, officers, directors, agents, subcontractors, and legal advisors.
- 4.21. **"CentralSquare Personnel"** means all individuals involved in the performance of Support Services and Professional Services as employees, agents, Subcontractors or independent contractors of CentralSquare.
- 4.22. "Solutions" means the Component Systems, Documentation, Custom Modifications, development work, CentralSquare Systems and any and all other information, data, documents, materials, works, and other content, devices, methods, processes, hardware, software, technologies and inventions, including any deliverables, technical or functional descriptions, requirements, plans, or reports, provided or used by CentralSquare or any Subcontractor in connection with Professional Services or Support Services rendered under this Agreement.
- 4.23. **"CentralSquare Systems"** means the information technology infrastructure used by or on behalf of CentralSquare to deliver Solutions, including all computers, software, hardware, databases, electronic systems (including database management systems), and networks, whether operated directly by CentralSquare or through the use of third-party services.
- 4.24. "Support Services" means Maintenance, Enhancements, implementation of New Releases, and general support efforts to respond to incidents reported by Customer in accordance with the detailed Support Standards outlined in Exhibit 2.
- 4.25. "**Third-Party Materials**" means materials and information, in any form or medium, including any software, documents, data, content, specifications, products, related services, equipment, or components of or relating to the Solutions that are not proprietary to CentralSquare.
- 5. Subscription Access. Customer is purchasing subscription priced software under this Agreement. So long as Client has paid the annual subscription fees and is current at all times with the subscription fees as stated herein, CentralSquare grants to Client a limited non-exclusive, non-transferable access to use the subscription software in Exhibit 1 at the time of this Agreement's execution. Client understands and acknowledges no ownership or any form of intellectual property rights transfer under the terms of this Agreement.
- 5.1. Access and Scope of Use. Subject to and conditioned on Customer and their Authorized Users' compliance with the terms and conditions of this Agreement, Customer's limited non-exclusive, non-transferable right to access and use the Solutions, is solely for its Authorized Users. Such use is limited to Customer's internal use. CentralSquare shall deliver to Customer the initial copies of the Solutions outlined in Exhibit 1 by (a) electronic delivery, by posting it on CentralSquare's network for downloading, or similar suitable electronic file transfer method, or (b) physical shipment, such as on a disc or other suitable media transfer method. Physical shipment is on FOB- CentralSquare's shipping point, and electronic delivery is deemed effective at the time CentralSquare provides Customer with access to download the Solutions. The date of such delivery shall be referred to as the "Delivery Date."
- 5.2. <u>Documentation License</u>. CentralSquare hereby grants to Customer a non-exclusive, non-sublicenseable, non-transferable license to use the Documentation during the Term solely for Customer's internal business purposes in connection with its use of the Solutions.
- 5.3. <u>Audit.</u> Customer shall maintain for a reasonable period of time, but not less than three (3) years after expiration or termination of this Agreement, the systems, books, and records necessary to accurately reflect compliance with software licenses and the use thereof under this Agreement. Upon request, Customer shall permit CentralSquare and its directors, officers, employees, and agents to have on-site access at Customer's premises (or remote access as the case may be) during normal business hours to such systems, books, and records for the purpose of verifying such licensed use the performance of such obligations and amounts no more than once per year. Customer shall render reasonable cooperation to

CentralSquare as requested. If as a result of any audit or inspection CentralSquare substantiates a deficiency or non-compliance, Customer shall promptly reimburse CentralSquare for all its costs and expenses incurred to conduct such audit or inspection and be required to pay for any delinquencies in compliance with software licenses.

- 5.4. Service and System Control. Except as otherwise expressly provided in this Agreement:
  - 5.4.1. CentralSquare has and will retain sole control over the operation, provision, maintenance, and management of the Solutions; and
  - 5.4.2. Customer has and will retain sole control over the operation, maintenance, and management of, and all access to and use of, the Customer Systems, and sole responsibility for access to and use of the Solutions by any Person by or through the Customer Systems or other means controlled by Customer or any Authorized User, including any reports or results obtained from any use of the Solutions, and conclusions, decisions, or actions based on such use.
- 5.5. <u>Limitations.</u> Customer must provide CentralSquare with such facilities, equipment and support as are reasonably necessary for CentralSquare to perform its obligations under this Agreement, including, if required by CentralSquare, remote access to the Customer Systems. CentralSquare is not responsible or liable for any delay or failure of performance caused in whole or in part by any Customer delay or Customer's failure to perform any obligations under this Agreement.
- 5.6. <u>Exceptions.</u> CentralSquare has no obligation to provide Support Services relating to any Defect with the Solutions that, in whole or in part, arise out of or result from any of the following:
  - 5.6.1. software, or media on which provided, that is modified or damaged by Customer or third-party;
  - 5.6.2. any operation or use of, or other activity relating to, the Solutions other than as specified in the Documentation, including any incorporation, or combination, operation or use of the Solutions in or with, any technology (software, hardware, firmware, system, or network) or service not specified for Customer's use in the Documentation;
  - 5.6.3. any negligence, abuse, misapplication, or misuse of the Solution other than by CentralSquare personnel, including any Customer use of the Solution other than as specified in the Documentation or expressly authorized in writing by CentralSquare;
  - 5.6.4. any Customer's failure to promptly install any New Releases that CentralSquare has previously made available to Customer;
  - 5.6.5. the operation of, or access to, Customer's or a third-party's system, materials or network;
  - 5.6.6. any relocation of the Solution other than by CentralSquare personnel;
  - 5.6.7. any beta software, software that CentralSquare makes available for testing or demonstration purposes, temporary software modules, or software for which CentralSquare does not receive a fee;
  - 5.6.8. any breach of or noncompliance with any provision of this Agreement by Customer or any of its Representatives or any Force Majeure Event (including abnormal physical or electrical stress).
- 5.7. Reservation of Rights. Except for the specified rights outlined in this Section, nothing in this Agreement grants any right, title, or interest in or to any Intellectual Property Rights in or relating to the Support Services, Professional Services, Solutions, or Third-Party Materials, whether expressly, by implication, estoppel, or otherwise. All right, title, and interest in the Solutions, and the Third-Party Materials are and will remain with CentralSquare and the respective rights holders.
- 5.8. <u>Changes</u>. CentralSquare reserves the right, in its sole discretion, to make any changes to the Support Services and Solutions that it deems necessary or useful to: (a) maintain or enhance the quality or delivery of CentralSquare's services to its customers, the competitive strength of or market for CentralSquare's services, or the Support Services' cost efficiency or performance; or (b) to comply with applicable law. Without limiting the foregoing, either Party may, at any time during the Term, request in writing changes to particular Support Services, Professional Services or their product suite of Solutions. The parties shall evaluate and, if agreed, implement all such requested changes. No requested changes will be effective unless and until memorialized in either a CentralSquare issued Add-On Quote signed by the Customer, or a written change order or amendment to this agreement signed by both parties.
- 5.9. <u>Subcontractors</u>. CentralSquare may from time to time in its discretion engage third parties to perform Professional Services or Support Services (each, a **"Subcontractor"**).

- 5.10. <u>Security Measures</u>. The Solution may contain technological measures designed to prevent unauthorized or illegal use of the Solution. Customer acknowledges and agrees that: (a) CentralSquare may use these and other lawful measures to verify compliance with the terms of this Agreement and enforce CentralSquare's rights, including all Intellectual Property Rights, in and to the Solution; (b) CentralSquare may deny any individual access to and/or use of the Solution if CentralSquare, in its reasonable discretion, believes that person's use of the Solution would violate any provision of this Agreement, regardless of whether Customer designated that person as an Authorized User; and (c) CentralSquare may collect, maintain, process, use and disclose technical, diagnostic and related non-identifiable data gathered periodically which may lead to improvements in the performance and security of the Solutions.
- **6. Use Restrictions.** Customer shall not, and shall not permit any other Person to, access or use the Solutions except as expressly permitted by this Agreement. For purposes of clarity and without limiting the generality of the foregoing, Customer shall not, except as this Agreement expressly permits:
  - 6.1. copy, modify, or create derivative works or improvements of the Solutions, or rent, lease, lend, sell, sublicense, assign, distribute, publish, transfer, or otherwise make available any Solutions to any Person, including on or in connection with the internet or any time-sharing, service bureau, software as a service, cloud, or other technology or service;
  - 6.2. reverse engineer, disassemble, decompile, decode, adapt, or otherwise attempt to derive or gain access to the source code of the Solutions, in whole or in part;
  - 6.3. bypass or breach any security device or protection used by Solutions or access or use the Solutions other than by an Authorized User through the use of his or her own then valid access;
  - 6.4. input, upload, transmit, or otherwise provide to or through the CentralSquare Systems, any information or materials that are unlawful or injurious, or contain, transmit, or activate any Harmful Code;
  - 6.5. damage, destroy, disrupt, disable, impair, interfere with, or otherwise impede or harm in any manner the CentralSquare Systems, or CentralSquare's provision of services to any third-party, in whole or in part;
  - 6.6. remove, delete, alter, or obscure any trademarks, Specifications, Documentation, warranties, or disclaimers, or any copyright, trademark, patent, or other intellectual property or proprietary rights notices from any Documentation or Solutions, including any copy thereof;
  - 6.7. access or use the Solutions in any manner or for any purpose that infringes, misappropriates, or otherwise violates any Intellectual Property Right or other right of any third-party, or that violates any applicable law;
  - 6.8. access or use the Solutions for purposes of competitive analysis of the Solutions, the development, provision, or use of a competing software service or product or any other purpose that is to CentralSquare's detriment or commercial disadvantage or otherwise access or use the Solutions beyond the scope of the authorization granted under this Section.

# 7. Customer Obligations.

- 7.1. <u>Customer Systems and Cooperation</u>. Customer shall at all times during the Term: (a) set up, maintain, and operate in good repair all Customer Systems on or through which the Solutions are accessed or used; (b) provide CentralSquare Personnel with such access to Customer's premises and Customer Systems as is necessary for CentralSquare to perform the Support Services in accordance with the Support Standards and Specifications; and (c) provide all cooperation as CentralSquare may reasonably request to enable CentralSquare to exercise its rights and perform its obligations under and in connection with this Agreement.
- 7.2. Effect of Customer Failure or Delay. CentralSquare is not responsible or liable for any delay or failure of performance caused in whole or in part by Customer's delay in performing, or failure to perform, any of its obligations under this Agreement.
- 7.3. Corrective Action and Notice. If Customer becomes aware of any actual or threatened activity prohibited by Section 6, Customer shall, and shall cause its Authorized Users to, immediately: (a) take all reasonable and lawful measures within their respective control that are necessary to stop the activity or threatened activity and to mitigate its effects (including, where applicable, by discontinuing and preventing any unauthorized access to the Solutions and permanently erasing from their systems and destroying any data to which any of them gained unauthorized access); and (b) notify CentralSquare of any such actual or threatened activity.

# 8. Professional Services.

8.1. <u>Compliance with Customer Policies</u>. While CentralSquare Personnel are performing services at Customer's site, CentralSquare will ensure that such personnel comply with Customer's reasonable

- security procedures and site policies that are generally applicable to Customer's other suppliers providing similar services and that have been provided to CentralSquare in writing or in advance. Customer shall promptly reimburse CentralSquare for any out-of-pocket costs incurred in complying with such procedures and policies.
- 8.2. Contributed Material. In the process of CentralSquare's performing Professional Services, Customer may, from time to time, provide CentralSquare with designs, plans, or specifications, improvements, works or other material for inclusion in, or making modifications to, the Solutions, the Documentation or any other deliverables ("Contributed Material"). Customer grants to CentralSquare a nonexclusive, irrevocable, perpetual, transferable right, without the payment of any royalties or other compensation of any kind and without the right of attribution, for CentralSquare, CentralSquare's Affiliates and CentralSquare's licensees to make, use, sell and create derivative works of the Contributed Material.

# 9. Confidentiality.

- 9.1 Defined. Information that is conveyed orally shall be designated as confidential at the time of disclosure and shall be reduced to writing within ten (10) business days. Notwithstanding any provision in this Section 9, Customer specifically acknowledges that the Software, including without limitation the database architecture and sequence and Documentation, comprise Confidential Information and knowhow that are the exclusive property of CentralSquare.
- 9.2 Nondisclosure. The parties agree, unless otherwise provided in this Agreement or required by law, not to use or make each other's Confidential Information available to any third party for any purpose other than as necessary to perform under this Agreement. The recipient shall protect the Confidential Information from disclosure by using the same degree of care, but no less than a reasonable degree of care, that it uses to protect its own confidential information of a like nature to prevent its unauthorized use, dissemination or publication by its employees or agents. Customer further agrees that it will not allow any form or variation of the Software to enter the public domain. Both parties acknowledge that any breach of its obligations with respect to Confidential Information may cause the other irreparable injury for which there are inadequate remedies at law and that the non-disclosing party shall be entitled to equitable relief in addition to all other remedies available to it. Customer shall not disclose the results of any performance or functionality tests of the Software to any third party without CentralSquare's prior written approval.
- 9.3 Exceptions. A party's Confidential Information shall not include information that: (a) is or becomes publicly available through no act or omission of the recipient; (b) was in the recipient's lawful possession prior to the disclosure and was not obtained by the recipient either directly or indirectly from the disclosing party; (c) is lawfully disclosed to the recipient by a third party without restriction on recipient's disclosure, and where recipient was not aware that the information was the confidential information of discloser; (d) is independently developed by the recipient without violation of this Agreement; or (e) is required to be disclosed by law.

# 10. Security.

- 10.1. CentralSquare will implement commercially reasonable administrative, technical and physical safeguards designed to ensure the security and confidentiality of Customer Data, protect against any anticipated threats or hazards to the security or integrity of Customer Data, and protect against unauthorized access or use of Customer Data. CentralSquare will review and test such safeguards on no less than an annual basis.
- 10.2. Customer shall maintain, in connection with the operation or use of the Solutions, adequate technical and procedural access controls and system security requirements and devices, necessary for data privacy, confidentiality, integrity, authorization, authentication and non-repudiation and virus detection and eradication.
- 10.3. To the extent that Authorized Users are permitted to have access to the Solutions, Customer shall maintain agreements with such Authorized Users that adequately protect the confidentiality and Intellectual Property Rights of CentralSquare in the Solutions and Documentation, and disclaim any liability or responsibility of CentralSquare with respect to such Authorized Users.
- **11. Personal Data**. If CentralSquare processes or otherwise has access to any personal data or personal information on Customer's behalf when performing CentralSquare's obligations under this Agreement, then:
  - 11.1. Customer shall be the data controller (where "data controller" means an entity which alone or jointly with others determines purposes for which and the manner in which any personal data are, or are to be,

- processed) and CentralSquare shall be a data processor (where "data processor" means an entity which processes the data only on behalf of the data controller and not for any purposes of its own);
- 11.2. Customer shall ensure that it has obtained all necessary consents and it is entitled to transfer the relevant personal data or personal information to CentralSquare so that CentralSquare may lawfully use, process and transfer the personal data and personal information in accordance with this Agreement on Customer's behalf, which may include CentralSquare processing and transferring the relevant personal data or personal information outside the country where Customer and the Authorized Users are located in order for CentralSquare to provide the Solutions and perform its other obligations under this Agreement; and
- 11.3. CentralSquare shall process personal data and information only in accordance with lawful and reasonable written instructions given by Customer and as set out in and in accordance with the terms of this Agreement; and
- 11.4. each Party shall take appropriate technical and organizational measures against unauthorized or unlawful processing of the personal data and personal information or its accidental loss, destruction or damage so that, having regard to the state of technological development and the cost of implementing any measures, the measures taken ensure a level of security appropriate to the harm that might result from such unauthorized or unlawful processing or accidental loss, destruction or damage in relation to the personal data and personal information and the nature of the personal data and personal information being protected. If necessary, the parties will cooperate to document these measures taken.

# 12. Representations and Warranties.

- 12.1. <u>LIMITED WARRANTY</u>. CentralSquare warrants that it owns or otherwise has the rights in the Software and has the right to license the Software as described in this Agreement. CentralSquare further warrants and represents that the CentralSquare Software does not contain any "back door", "time bomb", "Trojan horse", "worm", "drop dead device" or other program routine or hardware device inserted and intended by CentralSquare to provide a means of unauthorized access to, or a means of disabling or erasing any computer program or data, or otherwise disabling the CentralSquare Software. Nothing herein shall be deemed to constitute a warranty against viruses. The provisions of section and its subsections below, shall constitute the agreement of the Parties with respect to viruses. Customer's sole remedy with respect to the foregoing warranty shall be to receive an Update to the CentralSquare Software that does not contain any of the above-described routines or devices.
- 12.2. DISCLAIMER OF WARRANTY. EXCEPT FOR THE EXPRESS LIMITED WARRANTY SET FORTH CENTRALSQUARE MAKES NO WARRANTIES WHATSOEVER, EXPRESSED OR IMPLIED, WITH REGARD TO THE SOLUTIONS, PROFESSIONAL SERVICES, SUPPORT SERVICES, AND/OR ANY OTHER MATTER RELATING TO THIS AGREEMENT, AND THAT **CENTRALSQUARE** DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHER, INCLUDING ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE OR TRADE PRACTICE, AND SPECIFICALLY DISCLAIMS IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT. FURTHER, CENTRALSQUARE EXPRESSLY DOES NOT WARRANT THAT A SOLUTION, ANY CUSTOM MODIFICATION OR ANY IMPROVEMENTS WILL BE USABLE BY CUSTOMER IF THE SOLUTION OR CUSTOM MODIFICATION HAS BEEN MODIFIED BY ANYONE OTHER THAN CENTRALSQUARE PERSONNEL, OR WILL BE ERROR FREE, WILL OPERATE WITHOUT INTERRUPTION OR WILL BE COMPATIBLE WITH ANY HARDWARE OR SOFTWARE TO THE EXTENT EXPRESSLY SET FORTH IN THE DOCUMENTATION. ALL THIRD-PARTY MATERIALS ARE PROVIDED "AS-IS" AND ANY REPRESENTATION OR WARANTY OF OR CONCERNING ANY OF THEM IS STRICTLY BETWEEN CUSTOMER AND THE THIRD-PARTY OWNER. THIS AGREEMENT DOES NOT AMEND, OR MODIFY CENTRALSQUARE'S WARRANTY UNDER ANY AGREEMENT OR ANY CONDITIONS, LIMITATIONS, OR RESTRICTIONS THEREOF.
- **13. Notices.** All notices and other communications required or permitted under this Agreement must be in writing and will be deemed given when delivered personally, sent by United States registered or certified mail, return receipt requested; transmitted by facsimile or email confirmed by United States first class mail, or sent by overnight courier. Notices must be sent to a Party at its address shown below, or to such other place as the Party may subsequently designate for its receipt of notices in writing by the other Party.

If to CentralSquare

CentralSquare: 1000 Business Center Dr.

Lake Mary, FL 32746

Phone: 407-304-3235 email: info@CentralSquare .com

**Attention: Senior Counsel / Contracts Department** 

If to Customer: North Tahoe Public Utility District, CA

**PO Box 139** 

875 National Avenue Tahoe Vista, CA 96148

Phone: (530) 553-5431 email: dberry@ntpud.org

**Attention: David Berry** 

14. Force Majeure. Neither Party shall be responsible for failure to fulfill its obligations hereunder or liable for damages resulting from delay in performance as a result of war, fire, strike, riot or insurrection, natural disaster, delay of carriers, governmental order or regulation, complete or partial shutdown of plant, unavailability of Equipment, software, or services from suppliers, default of a subcontractor or vendor to the Party if such default arises out of causes beyond the reasonable control of such subcontractor or vendor, the acts or omissions of the other Party, or its officers, directors, employees, agents, contractors, or elected officials, and/or other occurrences beyond the Party's reasonable control ("Excusable Delay" hereunder). In the event of such Excusable Delay, performance shall be extended on a day for day basis or as otherwise reasonably necessary to compensate for such delay.

# 15. Indemnification.

- 15.1. <u>CentralSquare Indemnification</u>. CentralSquare shall indemnify, defend, and hold harmless Customer from any and all claims, lawsuits or liability, including attorneys' fees and costs, allegedly arising out of, in connection with, or incident to any loss, damage or injury to persons or property or arising solely from a wrongful or negligent act, error or omission of CentralSquare, its employees, agents, contractors, or any subcontractor as a result of CentralSquare's or any subcontractor's performance pursuant to this Agreement; however, CentralSquare shall not be required to indemnify Customer for any claims or actions caused to the extent of the negligence or wrongful act of Customer, its employees, agents, or contractors. Notwithstanding anything to the contrary in the foregoing, if a claim, lawsuit or liability results from or is contributed to by the actions or omissions of Customer, or its employees, agents or contractors, CentralSquare's obligations under this provision shall be reduced to the extent of such actions or omissions based upon the principle of comparative fault.
- 15.2. <u>Customer Indemnification</u>. Customer shall indemnify, defend, and hold harmless CentralSquare from any and all claims, lawsuits or liability, including attorneys' fees and costs, allegedly arising out of, in connection with, or incident to any loss, damage or injury to persons or property or arising solely from a wrongful or negligent act, error or omission of Customer, its employees, agents, contractors, or any subcontractor as a result of Customer's or any subcontractor's performance pursuant to this Agreement; however, Customer shall not be required to indemnify CentralSquare for any claims or actions caused to the extent of the negligence or wrongful act of CentralSquare, its employees, agents, or contractors. Notwithstanding anything to the contrary in the foregoing, if a claim, lawsuit or liability results from or is contributed to by the actions or omissions of CentralSquare, or its employees, agents or contractors, Customer's obligations under this provision shall be reduced to the extent of such actions or omissions based upon the principle of comparative fault.
- 15.3. <u>Sole Remedy</u>. THIS SECTION SETS FORTH CUSTOMER'S SOLE REMEDIES AND CENTRALSQUARE'S SOLE LIABILITY AND OBLIGATION FOR ANY ACTUAL, THREATENED, OR ALLEGED CLAIMS THAT THE SERVICES AND SOLUTIONS OR ANY SUBJECT MATTER OF THIS AGREEMENT INFRINGES, MISAPPROPRIATES, OR OTHERWISE VIOLATES ANY INTELLECTUAL PROPERTY RIGHTS OF ANY THIRD-PARTY.
- **16. Termination.** This Agreement may be terminated:
  - 16.1. For cause by either Party, effective on written notice to the other Party, if the other Party materially breaches this Agreement and: (i) is incapable of cure; or (ii) being capable of cure, remains uncured thirty (30) days after the non-breaching Party provides the breaching Party with written notice of such breach.
  - 16.2. For lack of payment by written notice to Customer, if Customer's failure to pay amounts due under this

- Agreement has continued more than ninety (90) days after delivery of written notice of non-payment.
- 16.3. This Agreement may be terminated without cause by either party by providing written notice to the other party thirty (30) days prior to the date of termination.
- 17. Effect of Termination or Expiration. On the expiration or earlier termination of this Agreement:
  - 17.1. Upon the expiration or earlier termination of this Agreement, each Party shall continue to hold such Confidential Information in confidence pursuant to Section 9; and
  - 17.2. Upon the expiration of this Agreement, each Party shall pay to the other all amounts accrued prior to and through the date of termination of this Agreement;
  - 17.3. All rights granted herein shall terminate immediately and automatically upon the effective date of such termination;
  - 17.4. Customer's right to the accessed software granted herein shall terminate;
  - 17.5. Customer will cease using such software and at CentralSquare's direction return or destroy the software and any supplemental confidential information or documentation.
- **18. Assignment**. Neither this Agreement nor any rights or obligations hereunder shall be assigned or otherwise transferred by either Party without the prior written consent of the other Party, which consent will not be unreasonably withheld; provided however, that in the event of a merger or acquisition of all or substantially all of CentralSquare's assets, CentralSquare may assign this Agreement to an entity ready, willing and able to perform CentralSquare's executory obligations hereunder, as evidenced by an express written assumption of the obligations hereunder by the assignee.
- **19. Dispute Resolution.** Any dispute, controversy or claim arising out of or relating to this Agreement, including the breach, termination, or validity thereof, shall be resolved by final and binding arbitration.
  - 19.1. Exclusive Dispute Resolution Mechanism. The Parties agree to resolve any dispute, controversy, or claim arising out of or relating to this Agreement (each, a "Dispute"), exclusively under the provisions of this Section. Either Party may seek interim or provisional relief in any court of competent jurisdiction if necessary, to protect the rights or property of that Party pending the appointment of the arbitrator or pending the arbitrator's determination of the merits of the dispute.
  - 19.2. <u>Good Faith Negotiations</u>. The Parties agree to send written notice to the other Party of any Dispute ("Dispute Notice"). After the other Party receives the Dispute Notice, the parties agree to undertake good faith negotiation between themselves to resolve the Dispute. Each Party shall be responsible for its associated travel costs. The parties agree to attend no fewer than three negotiation sessions attended Vice Presidents of each Party (or employees of equivalent or superior position).
  - 19.3. <u>Escalation to Mediation</u>. If the Parties cannot resolve any Dispute during the good faith negotiations either Party must initiate mediation under Section 19.4.
  - 19.4. Mediation. Subject to Sections 19.2 and 19.3, the Parties may escalate a Dispute to a mutually agreed to mediator. Parties agree to act in good faith in selecting a neutral mediator and in scheduling the mediation proceedings. The parties agree to use commercially reasonable efforts in participating in the mediation. The parties agree the mediator's fees and expenses, and the mediator's costs incidental to the mediation will be shared equally between the parties. The parties shall bear their own fees, expenses, and costs.
  - 19.5. <u>Confidential Mediation</u>. The Parties further agree all written or oral offers, promises, conduct, and statements made in the course of the mediation are confidential, privileged, and inadmissible for any purpose in any litigation, arbitration or other proceeding involving the Parties. However, evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation.
  - 19.6. <u>Litigation or Arbitration as a Final Resort</u>. If the Parties cannot resolve a Dispute through mediation, then once an impasse is issued by the mediator either Party must commence binding arbitration in accordance with the provisions of 19.7 and 19.8.
  - 19.7. <u>Arbitration</u>. The Parties agree that any dispute, controversy, or claim arising out of or related to the Employee's employment with the Company or termination of employment, this Agreement, or any alleged breach of this Agreement shall be governed by the Federal Arbitration Act (FAA) and submitted to and decided by binding arbitration to be held in Florida. Parties agree to hold the deliberations in such arbitration confidential.
  - 19.8. Arbitration Procedure. The Parties agree arbitration must be commenced by delivering a notice of

arbitration to the other Party. The Notice must set out the nature of the claim(s), and the relief requested. Within thirty (30) days of the receipt of the notice, the receiving Party shall deliver an answer, any counterclaim(s), and relief requested. Arbitration shall be heard by a single arbitrator. Each Party shall pay its own costs of arbitration. The Parties shall confer in good faith to attempt to agree upon a suitable arbitrator, and if unable to do so, they will select an arbitrator from the American Arbitration Association's employment arbitration panel for the area. The arbitrator shall decide the procedures in the arbitration after consultation with the Parties. The arbitrator will have the power to grant any provisional or final remedy or relief it deems appropriate, including conservatory measures and an award of attorneys' fees. The decision of the arbitrator shall be final and binding upon the Parties hereto. The Parties agree that judgment may be entered upon the award by any court having jurisdiction.

- **20. Waiver/Severability**. The failure of any Party to enforce any of the provisions hereof will not be construed to be a waiver of the right of such Party thereafter to enforce such provisions. If any provision of this Agreement is found to be unenforceable, that provision will be enforced to the maximum extent possible, and the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.
- **21. LIABILITY.** NOTWITHSTANDING ANY PROVISION WITHIN THIS AGREEMENT TO THE CONTRARY, AND REGARDLESS OF THE NUMBER OF LOSSES, WHETHER IN CONTRACT, EQUITY, STATUTE, TORT, NEGLIGENCE, OR OTHERWISE:
  - 21.1. NEITHER PARTY SHALL HAVE LIABILITY TO THE OTHER PARTY FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, LIQUIDATED, OR CONSEQUENTIAL DAMAGES OF ANY KIND, AND NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR LOSSES OF PROFIT, REVENUE, INCOME, BUSINESS, ANTICIPATED SAVINGS, DATA, REPUTATION, AND MORE GENERALLY, ANY LOSSES OF AN ECONOMIC OR FINANCIAL NATURE, REGARDLESS OF WHETHER SUCH LOSSES MAY BE DEEMED AS CONSEQUENTIAL OR ARISING DIRECTLY AND NATURALLY FROM THE INCIDENT GIVING RISE TO THE CLAIM, AND REGARDLESS OF WHETHER SUCH LOSSES ARE FORESEEABLE OR WHETHER EITHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES; AND
  - 21.2. CENTRALSQUARE'S TOTAL LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT SHALL NOT EXCEED THE AMOUNT(S) ACTUALLY PAID BY CUSTOMER TO CENTRALSQUARE HEREUNDER FOR THE LAST TWELVE MONTHS.
- 22. Third-Party Materials. CentralSquare may from time to time, in its discretion engage third parties to perform services, provide software, or provide equipment. Customer acknowledges and agrees CentralSquare provides front-line support services for third parties, but these third parties assume all responsibility and liability in connection with the third-party software, equipment, or related services. CentralSquare is not authorized to make any representations or warranties that are binding upon the third-party or to engage in any other acts that are binding upon the third-party, excepting specifically that CentralSquare is authorized to represent third-party fees in the Agreement and to accept payment of such amounts from Customer on behalf of the third-party for as long as such third-party authorizes CentralSquare to do so. As a condition precedent to installing or accessing any third-party Materials, Customer may be required to execute a click-through, shrink-wrap End User License Agreement (EULA) or similar agreement provided by the Third-Party Materials provider. All third-party materials are provided "as-is" and any representation or warranty concerning them is strictly between Customer and the third-party.
- 23. Entire Agreement. This Agreement, and any Exhibits specifically incorporated therein by reference, constitutes the entire agreement between the Parties with respect to the subject matter. These documents supersede and merge all previous and contemporaneous proposals of sale, communications, representations, understandings and agreements, whether oral or written, between the Parties with respect to the subject hereof. This Agreement may not be modified except by a writing subscribed to by authorized representatives of both Parties.
- **24. No Third-Party Beneficiaries**. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer on any other person any legal or equitable right, benefit, or remedy of any nature under or by reason of this Agreement.
- 25. Counterparts. This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts shall constitute one and the same instrument. This Amendment shall be considered properly executed by a Party if executed by that Party and transmitted by facsimile or other electronic means including, without limitation, Docusign, Tagged Image Format Files (TIFF), or Portable Document Format (PDF).

- **26. Material Adverse Change**. If any Law, Regulatory Approval, applicable standard, process, OEM requirement is changed or comes into force after the Effective Date, including but not limited to PCI standards (collectively, a "Material Adverse Change"), which is not explicitly addressed within this Agreement and results in *significant extra* costs for either Party in relation to the performance of this Agreement, both Parties shall promptly meet, discuss in good faith, and agree upon reducing the technical, operational, and/or commercial impact of such Material Adverse Change.
- 27. Cooperative Purchases. This Contract may be used by other government agencies. CentralSquare has agreed to offer similar services to other agencies under the same terms and conditions as stated herein except that the compensation may be negotiated between CentralSquare and other agencies based on the specific revenue expectations, agency reimbursed costs, and other agency requirements. The Customer will in no way whatsoever incur any liability in relation to specifications, delivery, payment, or any other aspect of purchases by such agencies.

# 28. Order of Precedence.

- 28.1. In the event of any conflict or inconsistency between this Agreement, the Exhibits, or any purchase order, then the following priority shall prevail:
  - 28.1.1. The main body of this Agreement and any associated amendments or change orders.
  - 28.1.2. The attached Exhibits to this Agreement.
  - 28.1.3. Purchase Orders placed with CentralSquare in accordance with this Agreement.

Customer's purchase terms and conditions or CentralSquare's sales terms and conditions are not applicable and shall have no force and effect, whether referenced or not in any document in relation to this Agreement.

28.2. Incorporated Exhibits to this Agreement:

Exhibit 1 - Project Cost Summary

Exhibit 2 - Maintenance & Support Standards

Exhibit 3 – Travel Expense Guidelines

Exhibit 4 – Insurance Requirements

Exhibit 5 - Reserved

# **EXHIBIT 1**

# **Project Cost Summary**

# WHAT SOFTWARE IS INCLUDED?

PRODUCT NAME  1. Enterprise Asset Management Bundled- On Premise Site License Annual Subscription	QUANTITY 1	<b>UNIT PRICE</b> 25,000.00	<b>TOTAL</b> 25,000.00
		Software Total	25,000.00 USD
WHAT SERVICES ARE INCLUDED?			
DESCRIPTION		TOTAL	
		Services Subtotal Discount Services Total	USD USD USD
QUOTE SUMMARY			
		Software Subtotal	25,000.00 USD
		Services Subtotal	USD
		Quote Subtotal	25,000.00 USD

Note: Pricing for Professional Services is a good faith estimate based on the information available to CentralSquare at the time of execution of this Agreement. The total amount that Customer may pay for these services can vary based on the actual number of hours required to complete the services. If required, additional services will be provided on a time and materials basis at hourly rates equal to CentralSquare's then-current list price rates for the services at issue.

**Quote Total** 

25,000.00 USD

#### WHAT ARE THE RECURRING FEES?

ТҮРЕ	AMOUNT
FIRST YEAR MAINTENANCE TOTAL	0.00
FIRST YEAR SUBSCRIPTION TOTAL	25,000.00

The amount totals for Maintenance and/or Subscription on this quote include only the first year of software use and maintenance. Renewal invoices will include this total plus any applicable uplift amount as outlined in the relevant purchase agreement.

# **PAYMENT TERMS:**

# **RECURRING FEES**

- a. The Annual Subscription Fee is due: on the Execution Date, and annually thereafter on the anniversary of the Execution Date. Beginning in year two, the Annual Subscription Fee is subject to a 5% increase.
- b. Annual Support & Maintenance Fees are due as follows:
  - i. <u>End Billing with Continued Support</u>. Upon commencement of billing for the Annual Access Fee, Customer acknowledges the termination of the current maintenance billing structure for any legacy products that will be effectively replaced by modules listed in Exhibit 1. CentralSquare shall continue to provide Customer with Maintenance of these products until the transition to a new environment is complete, at which time Maintenance will be terminated.
  - ii. <u>Credit</u>. A credit in the amount of the unused portion of Maintenance paid by Customer, if any, shall be applied towards Customers first Annual Subscription Fee. The unused portion of paid Maintenance will consist of the amount unused as of Execution Date.

# **ANCILLARY FEES**

- c. Reimbursement of travel and living expenses will be governed by Exhibit 3 ("**Travel Expense Guidelines**") attached hereto and will be invoiced monthly in arrears and due within thirty (30) days from date of invoice.
- d. Customer is responsible for paying all taxes relating to this Agreement. Applicable tax amounts (if any) are not included in the fees set forth in this Agreement. If Customer is exempt from the payment of any such taxes, Customer must provide CentralSquare valid proof of exemption; otherwise, CentralSquare will invoice Customer and Customer will pay to CentralSquare all such tax amounts.
- e. If Customer fails to make any payment when due, then CentralSquare may charge interest on the past due amount at the rate of 1.5% per month calculated daily and compounded monthly, or, if lower, the highest rate permitted under applicable law; and If such failure continues for 90 days following written notice thereof, CentralSquare may suspend performance or access until past due amounts have been paid.

# **EXHIBIT 2**

# **Support Standards**

**I.** Support Hours: Hours During Which CentralSquare's Telephone Support Will be Available to Customer in Connection with the Provision of Maintenance: Unless otherwise noted in the Order as to Support Type, support hours are Monday through Friday, 8:00 A.M. to 5:00 P.M. Customer's Local Time within the continental United States, excluding holidays ("5x9").

# II. Targeted Response Times.

"Notification" means a communication to CentralSquare's help desk by means of: (i) CentralSquare's web helpline; or (ii) the placement of a telephone call.

With respect to CentralSquare's support obligations, CentralSquare will use diligent, commercially reasonable efforts to respond to Notifications from Customer relating to the Solution identified in the Order in accordance with the following guidelines with the time period to be measured beginning with the first applicable CentralSquare "Telephone Support" hour occurring after CentralSquare's receipt of the Notification:

Priority	Description	Response Goal	Resolution Goal
Urgent 1	A support issue shall be considered <b>Urgent</b> when it produces a Total System Failure; meaning the Solution is not performing a process that has caused a complete work stoppage.	Normal Customer Service Hours: Telephone calls to (833) - CST - SUPP will be immediately answered and managed by the first available representative. CentralSquare initially responds to a Priority 1 case within one hour after opening.  After Normal Customer Service Hours: Thirty (30) minute call back after Client telephone contact to (833) - CST – SUPP for NaviLine only.  Priority 1 issues must be called in via (833) - CST - SUPP in order to receive this level of	Although resolution times vary depending on the exact issue and customer environment, CentralSquare has a stated goal to resolve an urgent issue within 24 hours or provide a resolution plan with urgent issues within 24 hours of being reported.
Critical 2	A support issue shall be considered <b>Critical</b> when a critical failure in operations occurs; meaning CentralSquare's Solution is not performing a critical process and prevents the continuation of basic operations. Critical problems do not have a workaround. This classification does not apply to intermittent problems.	response.  Normal Customer Service Hours: Telephone calls to (833) - CST - SUPP will be immediately answered and managed by the first available representative. CentralSquare initially responds to a Priority 2 case within two hours after opening.  After Normal Customer Service Hours: One (1) hour minute call back after Client telephone contact to (833) - CST – SUPP for NaviLine only.	A resolution plan will detail the steps necessary to understand and possibly resolve the issue.
		Non-Urgent Priority issues may also be reported via Https://support.centralsquare.com/s/contrac-us	
Non-Critical 3	A support issue shall be considered <b>Non-Critical</b> when a non-critical failure in operations occurs; meaning the Solution is not performing non-critical processes, but the system is still usable for its intended purpose or there is a workaround.	Normal Customer Service Hours: Telephone calls to (833) - CST - SUPP will be answered and managed by the first available representative. CentralSquare initially responds to a Priority 3 case within eight business hours after opening.	

		Non-Critical Priority issues may also be reported via  Https://support.centralsquare.com/s/contracus  Non-Critical Priority issues are not managed after Normal Customer Service Hours for PA Products.
Minor 4	A support issue will be considered <b>Minor</b> when the issue causes minor disruptions in the way tasks are performed, but does not affect workflow or operations. This may include cosmetic issues, general questions, and how to use certain features of the system.	Normal Customer Service Hours: Telephone calls to 800-987-0911 will be answered and managed by the first available representative. CentralSquare initially responds the next business day after the pint of opening a Priority 4 case during CentralSquare's normal local business hours or within two business days after a P4 case is opened outside of CentralSquare's normal local business hours.  Minor Priority issues may also be reported via Https://support.centralsquare.com/s/contracus  Minor Priority issues are not managed after Normal Customer Service Hours for PA Products.

Response timing is measured from the moment a Case number is created. As used herein a "Case number" is created when a)
CentralSquare's support representative has been directly contacted by Customer either by phone, in person, or through CentralSquare's online support portal, and b) when CentralSquare's support representative assigns a case number and conveys that case number to the Customer. Customer must provide remote access to its facility using a CentralSquare approved remote access Customer so that CentralSquare can perform the support obligations and/or services under this Agreement; and will provide appropriate security access and accounts for CentralSquare staff and each session participant.

# **EXHIBIT 3**

# **Travel Expense Guidelines**

CentralSquare will adhere to the following guidelines when incurring travel expenses:

All arrangements for travel are to be made through the CentralSquare Corporate Travel Agent unless other arrangements have been made with the Customer and are documented in writing.

**AIR TRAVEL** – CentralSquare will use the least expensive class of service available with a minimum of seven (7) day, maximum of thirty (30) day, advance purchase. Upon request, CentralSquare shall provide the travel itinerary as the receipt for reimbursement of the airfare and any fees. Fees not listed on the itinerary will require a receipt for reimbursement.

Trips fewer than 250 miles round are considered local. Unless a flight has been otherwise approved by the Customer, Customer will reimburse the current IRS approved mileage rate for all local trips.

**LODGING** –CentralSquare will use the most reasonable accommodations possible, dependent on the city. All movies, and phone/internet charges are not reimbursable.

**RENTAL CAR** – Compact or Intermediate cars will be required unless there are three or more CentralSquare employees sharing the car in which case the use of a full size car is authorized. Gas is reimbursable however, pre-paid gas purchases will not be authorized and all rental cars are to be returned with a full tank of gas. Upon request, receipts for car rental and gas purchases will be submitted to Customer. CentralSquare shall decline all rental car insurance offered by the car rental agency as staff members will be covered under the CentralSquare auto insurance policy. Fines for traffic violations are not reimbursable expenses.

**OTHER TRANSPORTATION** – CentralSquare staff members are expected to use the most economical means for traveling to and from the airport (Airport bus, hotel shuttle service). Airport taxi or mileage for the employee's personal vehicle (per IRS mileage guidelines) are reimbursable if necessary. Upon request, receipt(s) for the taxi will be submitted to Customer. Proof of mileage may be required and may be documented by a readily available electronic mapping service. The mileage rate will be the then-current IRS mileage guideline rate (subject to change with any change in IRS guidelines).

OTHER BUSINESS EXPENSES – Parking at the airport is reimbursable. Tolls to and from the airport and while traveling at the Customer site are reimbursable. Tipping on cab fare exceeding 15% is not reimbursable. Porter tips are reimbursable, not exceeding \$1.00 per bag. Laundry is reimbursable when travel includes a weekend day or Company Holiday and the hotel stay is four nights or more. Laundry charges must be incurred during the trip and the limit is one shirt and one pair of pants/skirt per day. With the exception of tips, receipts shall be provided to Customer upon request for all of the aforementioned items.

MEALS - Standard per Diem. Subject to change due to cost of living.

# **EXHIBIT 4**

# Minimum Insurance Requirements

- Workers' Compensation, statutory limits, and Employer's Liability with limits no less than \$1,000,000.
- **Commercial General Liability insurance**, covering bodily injury and property damage liability, products & completed operations, with minimum limits \$1,000,000 each occurrence for bodily injury and property damage, \$2,000,000 general aggregate.
- **Business Auto Liability insurance**, covering any vehicle used by vendor in performance of work for CentralSquare or around CentralSquare's premises. Limits no less than \$1,000,000 each accident.
- Cyber Liability Insurance, with limits not less than \$2,000,000 per occurrence or claim, \$2,000,000 aggregate. Coverage shall be sufficiently broad to respond to the duties and obligations as is undertaken by Vendor in this agreement and shall include claims involving infringement of intellectual property, infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, alteration of electronic information, extortion and network security. The policy shall provide coverage for breach response costs as well as regulatory fines and penalties as well as credit monitoring expenses with limits sufficient to respond to these obligations.



# NORTH TAHOE PUBLIC UTILITY DISTRICT

Committee Agenda Item 3.f

**DATE:** February 13, 2024 ITEM: E-9

**FROM:** Finance Department

**SUBJECT:** Accept the Annual Independent Audit Report of the Money Purchase

Pension Plan for Calendar Year 2022 Conducted by MUN CPAs

# **RECOMMENDATION:**

Accept the annual independent audit report of the Money Purchase Pension Plan for the calendar year ended December 31, 2022.

# **DISCUSSION:**

The District's Auditor, MUN CPAs, have completed their audit of the calendar year 2022 Money Purchase Pension Plan and have issued an unmodified opinion.

MUN CPAs' scope of work included various responsibilities in connection with the audit requirement, including review of evidence supporting the financial statements. The results of which may be reviewed in the attachments.

In the interest of transparency, Staff continues to bring this audit report to the Board of Directors for acceptance.

# ATTACHMENTS:

Independent Auditor's Report for Calendar Years 2022 and 2021

Governance Letter

**MOTION:** Approve Staff Recommendation

**REVIEW TRACKING:** 

Submitted By: Vanetta N. Van Cleave

Chief Financial Officer

Approved By:

Bradley A. Johnson, P.E. General Manager/CEO

NORTH TAHOE PUBLIC UTILITY DISTRICT MONEY PURCHASE PENSION PLAN

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITOR'S REPORT DECEMBER 31, 2022 AND 2021

MUN CPAS, LLP 1760 CREEKSIDE OAKS DRIVE, SUITE 160 SACRAMENTO, CALIFORNIA 95833

# NORTH TAHOE PUBLIC UTILITY DISTRICT MONEY PURCHASE PENSION PLAN

# TABLE OF CONTENTS DECEMBER 31, 2022 AND 2021

		<u>Page</u>
l. In	dependent Auditor's Report	1 - 2
II. Fi	inancial Statements:	
	Statements of Fiduciary Net Position Available for Benefits	3
	Statement of Changes in Fiduciary Net Position Available for Benefits	4
	Notes to the Financial Statements	5 - 9



# INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of North Tahoe Public Utility District Money Purchase Pension Plan Tahoe Vista. California

# **Opinion**

We have audited the accompanying financial statements of North Tahoe Public Utility District Money Purchase Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of fiduciary net position available for benefits as of December 31, 2022 and 2021, and the related statement of changes in fiduciary net position available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position available for benefits of North Tahoe Public Utility District Money Purchase Pension Plan as of December 31, 2022 and 2021, and the changes in its fiduciary net position available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

# **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of North Tahoe Public Utility District Money Purchase Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

# Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about North Tahoe Public Utility District Money Purchase Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

# Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of North Tahoe Public Utility District Money Purchase Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about North Tahoe Public Utility District Money Purchase Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Sacramento, California January 3, 2024

MUN CPAS, LLP

# NORTH TAHOE PUBLIC UTILITY DISTRICT MONEY PURCHASE PENSION PLAN STATEMENTS OF FIDUCIARY NET POSITION AVAILABLE FOR BENEFITS DECEMBER 31, 2022 AND 2021

<u>ASSETS</u>	2022	2021
Investments:  Pooled separate accounts, at fair value (Note 3) Fixed guaranteed contract, at contract value (Note 4)  Total Investments	\$ 1,968,375 1,147,802 3,116,177	\$ 2,955,358 1,463,261 4,418,619
Receivables: Notes receivable from participants	92,214	110,849
Total Receivables	92,214	110,849
Total Assets	3,208,391	4,529,468
FIDUCIARY NET POSITION AVAILABLE FOR BENEFITS	\$ <u>3,208,391</u>	\$ <u>4,529,468</u>

See accompanying notes to the financial statements.

# NORTH TAHOE PUBLIC UTILITY DISTRICT MONEY PURCHASE PENSION PLAN STATEMENT OF CHANGES IN FIDUCIARY NET POSITION AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2022

# **ADDITIONS**

Additions to net fiduciary net position attributed to:		
Net depreciation in fair value of investments	\$	(622,726)
Interest income on notes receivable from participants		6,318
TOTAL ADDITIONS		(616,408)
DEDUCTIONS		
Deductions from fiduciary net position attributed to:		
Benefits paid to participants	_	704,669
TOTAL DEDUCTIONS	_	704,669
NET DECREASE		(1,321,077)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	_	4,529,468
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$	3,208,391

## **NOTE 1: DESCRIPTION OF PLAN**

The following description of the North Tahoe Public Utility District (the District) Money Purchase Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

#### <u>General</u>

The Plan is a single employer defined contribution money purchase pension plan maintained and controlled by North Tahoe Public Utility District's elected employees and Board members who serve as trustees. No other entity contributes to this Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The District suspended contributions to the Plan and froze the Plan to new participants in August 2010. Due to the frozen status, new employees are not eligible to join the Plan, and there are no participant or District contributions to the Plan.

# **Vesting**

Vesting for required employer contributions is 100% after five (5) years of employment. All participants were 100% vested at December 31, 2022 and 2021.

## Participant Accounts

Each participant's account is credited with an allocation of Plan earnings, and charged with distributions and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## Participant Directed Investments

Participants direct the investment of their Plan assets. At December 31, 2022 and 2021, the participant directed investments were held by Empower.

# Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested interest. The loans are secured by the balance in the participant's account. The loans bear interest rates charged by local commercial banks for similar loans, which is commensurate with the loan document administered by the recordkeeper. Interest rates range from 5.25% to 7.50%. Principal and interest are paid ratably through payroll deductions.

# Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account, or annual installments over a ten year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution. As of December 31, 2022 and 2021 there were no participants who had requested benefit payments who had not been paid.

# NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

# Administrative Expenses

Most expenses of maintaining the Plan are paid by the District. Expenses that are paid directly by the District are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in fiduciary net position available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in fiduciary net position available for benefits.

# Forfeitures

When certain terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. Forfeitures are utilized to reduce the employer contributions for the Plan year or pay Plan administrative expenses. During the years ended December 31, 2022 and 2021 there were no forfeitures used to pay Plan expenses or reduce employer contributions. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$0.

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

## Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

# Investment Valuation and Income Recognition

The Plan's investments, other than fully benefit responsive investment contracts, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. See Note 3 for discussion of fair value measurements and a description of the method(s) and significant assumptions used to determine the fair value of investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

# Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

# Payment of Benefits

Benefits are recorded when paid.

# **Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

## NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

# Subsequent Events

Management has evaluated subsequent events through January 3, 2024, the date the financial statements were available to be issued.

# **NOTE 3: FAIR VALUE MEASUREMENTS**

FASB Accounting Standards Codification 820, Fair Value Measurements and Disclosures, established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability;
  - Inputs that are derived principally from or corroborated by observable market data correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Pooled separate accounts: Valued at Unit Value per share that is based on the net asset value ("NAV") of shares held by plan at year end after the deduction of applicable investment management, fund administration, and financial accounting charges. The Unit Value is not a publicly-quoted price in an active market.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

# **NOTE 3: FAIR VALUE MEASUREMENTS (CONTINUED)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31. 2022 and 2021:

	Assets at Fair Value as of December 31, 2022											
	Level 1	Level 2	Level 3	Total								
Pooled Separate Accounts*	<u>\$</u>	<u> </u>	\$	\$ 1,968,375								
	Ass	ets at Fair Value a	as of December 3	1, 2021								
	Level 1	Level 2	Level 3	Total								
Pooled Separate Accounts*	\$	\$ <u>-</u>	\$	\$ <u>2,955,358</u>								

<sup>\*</sup> Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of fiduciary net position available for benefits.

# **NOTE 4: INVESTMENT CONTRACT WITH INSURANCE COMPANY**

The Plan has entered into a fully benefit-responsive group annuity contract with Hartford Life Insurance Company. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The contract is fully benefit-responsive; contract value is the relevant measurement attribute for the portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by MassMutual/Empower, represents contributions made under the contract, plus credited interest, less participant withdrawals and administrative fees. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The crediting interest rate is based on a formula agreed upon with the issuer with the minimum rate of 3.00% as specified in the contract. Such interest rates are reviewed periodically for resetting. The declared crediting interest rate as of December 31, 2022 and 2021 was 3.00%.

The contract value of the Plan's fully benefit-responsive investment contract as of December 31, 2022 and 2021 is presented below:

		2022	2021			
Hartford Fixed Income Account	\$ <u></u>	1,147,802	\$	1,463,261		

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on completing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

#### **NOTE 5: INCOME TAX STATUS**

On March 31, 2014, the Internal Revenue Service issued a favorable determination letter on the documents adopted by the Plan, noting that the plan qualifies under Section 401(a) of the Internal Revenue Code (IRC). The Plan's administrator believes that the Plan's design and operations continue to comply with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examinations by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would required recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

# **NOTE 6: TRANSACTIONS WITH PARTIES-IN-INTEREST**

The District provides to the Plan certain accounting and administrative services for which no fees are charged. No employee of the District receives compensation from the Plan. Certain Plan investments are shares of investment funds managed by Empower. Empower is the record keeper as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also reflect party-in-interest transactions.

# **NOTE 7: PLAN TERMINATION**

Although it has not expressed any intent to do so, the District has the right under the Plan to terminate the Plan subject to the provisions of ERISA, and the IRC. Upon termination of the Plan, the total net assets of the Plan are to be distributed to the participants in proportion to their account balance.

# **NOTE 8: RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of fiduciary net position available for benefits.

# Committee Agenda Item 3.i

# Cashflow Analysis & Projection

1 Bank Balances	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 27/28	FY 28/29	FY 23/24	
2 Bank of the West	No	2,312,884	2,175,395	4,216,396	2,898,556	1,199,530	3,992,093	2,319,690	3,275,893	2,937,788	394,355	1,220,955	
3 Local Agency Investment Fund	No	4,033,219	5,613,161	7,646,443	8,169,123	8,773,154	1,316,040	1,316,040	1,316,040	1,316,040	1,316,040	8,773,154	
4 UBS Financial Services Inc.	No	3,603,887	3,558,779	3,078,357	1,893,171	2,437,285	2,705,833	2,705,833	2,705,833	2,705,833	2,705,833	2,416,641	
5 CalPERS 115 Trust	Yes	-	-	-	346,628	407,278	407,278	407,278	407,278	407,278	407,278	407,278	
6 Bank of the West	Yes	887,938	799,907	874,878	889,565	947,223	900,000	900,000	900,000	900,000	900,000	943,891	
7 Beginning Balance July 1st		10,837,927	12,147,242	15,816,074	14,197,042	13,764,470	9,321,244	7,648,840	8,605,043	8,266,938	5,723,506	13,761,919	
O. Harristanda													
8 Use of Funds		(4.002.504)	(5.000.554)	(5.746.222)	(6.242.644)	(6.707.205)	(7.476.026)	(0.224.640)	(9,047,080)	(0.054.700)	(40.046.067)	(0.205.205)	
9 Payroll 10 Benefits		(4,903,581) (1,277,974)	(5,036,554)	(5,716,222)	(6,312,614)	(6,797,205)		(8,224,619) (2,467,386)		(9,951,788)	(10,946,967)		
11 Debt Service		(1,277,974)	(1,082,543)	(1,562,860)	(1,796,959) (445,936)	(1,983,706)	(2,243,078)		(2,714,124)	(2,985,537)	(3,284,090)	(2,488,916) (445,937)	
12 Operating Expense		(2,958,366)	(445,937) (2,534,482)	(445,935) (2,997,166)	(3,585,447)	(445,937) (3,683,863)	(445,937) (3,817,370)	(445,937) (4,008,239)	(4,208,651)	(4,419,083)	(4,640,038)		
13 Prepaid Expense		(311,066)	(789,434)	(849,827)	(3,565,447)	(413,275)	(5,817,370)	(4,008,239)	(690,980)	(742,804)	(798,514)		
14 Non-Operating Expense		(17,954)	(3,901)	(049,027)	(3/3,//3)	(621,206)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(300,000)	
15 Inventory		(74,062)	(52,470)	(14,031)	-	(021,200)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(300,000)	
16 Capital		(2,503,141)	(2,175,251)	(7,396,864)	(6,910,013)	(11,968,137)	(5,600,000)	(3.300.000)	(5,400,000)	(8,000,000)	(7,800,000)	(11,262,378)	
17 Miscellaneous		9.292	472.883	(7,821)	(0,510,013)	(2,628)	(3,000,000)	(3,300,000)	(3,400,000)	(8,000,000)	(7,800,000)	(11,202,378)	
18 Total Use of Funds		\$ (12,482,904)	\$ (11.647.690)	\$ (18.990.726)	\$ (19.426.744)	\$ (25,915,958)		\$ (20.088.952)	\$ (23.060.836)	\$ (27,099,212)	\$ (28,469,609)	¢ /26 005 410\	\$ 1,069,461 Lower(Higher) Spend
10 Total Ose of Fullus		3 (12,482,304)	3 (11,047,030)	3 (18,550,720)	3 (13,420,744)	\$ (23,313,336)	3 (21,181,233)	3 (20,088,532)	3 (23,000,830)	3 (27,055,212)	\$ (28,409,009)	3 (20,585,415)	3 1,005,401 Lower(Higher) Spend
19 Source of Funds													
20 Other Operating Receipts		-	-	-	102,375	98,898	98,898	98,898	98,898	98,898	98,898	105,447	
21 S/W Customer Receipts		5,724,364	7,864,568	8,348,318	8,619,058	8,908,620	9,888,568	10,976,310	12,183,704	13,523,912	15,011,542	8,877,629	
22 Parks Customer Receipts		1,070,912	866,096	1,053,981	1,385,620	1,334,517	1,374,553	1,415,789	1,458,263	1,502,011	1,547,071	1,427,188	
23 Property Tax Receipts		6,187,815	6,884,195	6,922,432	7,590,506	7,864,395	8,146,817	8,554,158	8,981,866	9,430,959	9,902,507	7,662,050	
24 Grant Receipts		270,355	92,134	1,070,714	747,896	3,158,454	-	-	-	-	-	-	
25 Other Non-Op Receipts		235,009	94,378	(50,762)	546,017	107,848	-	-	-	-	-	-	
<b>26</b> Cash		303,764	(484,848)	27,010	2,701	-	-	-	-	-	1	-	
27 Total Deposits		\$ 13,792,219	\$ 15,316,522	\$ 17,371,694	\$ 18,994,172	\$ 21,472,732	\$ 19,508,835	\$ 21,045,155	\$ 22,722,731	\$ 24,555,780	\$ 26,560,018	\$ 18,072,315	\$ 3,400,417 Higher(Lower) Deposits
28 Ending Balance June 30th		\$ 12,147,242	\$ 15,816,074	\$ 14,197,042	\$ 13,764,470	\$ 9,321,244	\$ 7,648,840	\$ 8,605,043	\$ 8,266,938	\$ 5,723,506	\$ 3,813,914	\$ 4,848,814	\$ 4,469,878 Higher(Lower) Cash Balance
29 Ending Balance Liquid Funds		\$ 7,655,417	\$ 11,457,388	\$ 11,414,306	\$ 10,379,961	\$ 5,715,410	\$ 4.043.007	\$ 4,999,210	\$ 4.661.105	\$ 2.117.672	\$ 208.081	\$ 1,532,173	
		+ .,000,417	+ ==,457,500	+ ==,414,500	+ ==,0,0,001	+ -,,15,410	÷ .,0-15,007	+ .,555,220	+ .,001)105	/11/ju/L	+ 200,001	<del>- 1,552,175</del>	
		J			l l								
29 90 Days Cash (Excluding Capital)		2,463,055	2,452,271	2,856,832	3,086,317	3,438,541	3,841,949	4,139,742	4,354,727	4,709,395	5,096,616	3,876,914	

			1	2	3	4	5	6	7	8	9	10	11	12		
Account Number	Description															Over(Under)
																Total Budget
		Budget	July	August	September	October	November	December	January	February	March	April	May	June	YTD Total	for Project
2040	Wayfinding and Destination Signage	98,035	16,339	16,339	16,339	16,339							16,339	16,339	65,357	
2192	FEMA Emergency Generator NTEC	217,607	36,268	36,268	36,268	36,268							36,268	36,268	145,071	
2281	Pam Emmerich Pine Drop Trailhead	238,155	39,693	39,693	39,693	39,693							39,693	39,693	158,770	
2392	Pickleball and Tennis Court Restoration	750,000	125,000	125,000	125,000	125,000							125,000	125,000	500,000	
2040 - OPLC	Wayfinding and Destination Signage Project*	98,035	_	_	_	_	_	_	_	_	_	_	_	_	_	(98,035)
2192 - FEMA	NTEC Emergency Generator	217,607	-	-	-	-	-	12,584	-	-	-	-	_	-	12,584	(205,023)
2281 - 1PLC	Regional Park Pam Emmerich Pine Drop Trailhead Pro	109,000	-	109.000	_	-	_	-	-	-	_	_	_	-	109,000	-
2281 - HCFG	Regional Park Pam Emmerich Pine Drop Trailhead Pro	129,155	_	90,330	_	_	_	42,571	_	_	_	_	_	_	132,901	3.746
2392 - PPRK	Tennis & Pickleball Courts	750,000	156,100	593,900		_		.2,5,1	_	_	_			_	750,000	5,7.10
2552 11111	Termis & Textebul Courts	750,000	150,100	-	_	_	_	_	_	_	_	_	_	_	750,000	_
	Over(Under) Budget	-	(61,200)	575,930	(217,300)	(217,300)	-	55,155	-	-	-	-	(217,300)	(217,300)	135,287	
Unbudgeted																
2264 - TFWS	Tahoe Water for Fire Suppression	-	-	-		447,307			-	-	-	-	-	-	447,307	447,307
2361 - PCWA	Brockway Vista at North Lake at Speed Boat Waterma	-	-	-	-	-	-	19.559	-	-	-	-	_	-	19,559	19,559
2390 - 0	TWSA Reimbursed for Water Bottle Stations	-	-	-	-	-	-	2,254	-	-	-	-	_	-	2,254	2,254
1623 - Grnt	Wayfinding	-	-	-	_	-	_	21,212	-	-	_	_	_	-	21,212	21,212
	,	-	-	-	_	-	_	,	-	-	_	_	_	-	,	,
_		_	_	_	_	_	_	_	_	_	_	_	_	_	_	_
	Over(Under) Budget	-	-	-	-	447,307	-	43,025	-	-	-	-	-	-	490,332	•
Total Budgeted Grant Rev	venue	1,303,797	217,300	217,300	217,300	217,300	-	-	-	-	-	-	217,300	217,300	869,198	
Total Captial Spend		_,,,,,,,	156,100	793,230		447,307	-	98,180	-	-	_	-		-	1,494,817	
Over(Under) Planned Cap	ital Franciska		(61,200)	575,930	(217,300)	230,007		98.180					(217,300)	(217,300)	625,619	

						7/1/2023	6/30/2023		F	Y 2024	FY 2024	FY2024	6/3	30/2024		6	5/30/2023
					Re	emaining Award	Receivable /		Gran	nt Revenue	Award Receipts		Rec	eivable /	Project Closure -	Rem	naining Award
PM #	Grantor	Name of Grant	Match	Grant /	Award	Amount	(Liability)	New Grant Award	(Red	cognition)	(Payments)	Corrections	(Li	ability)	Award Release		Amount
1623-0000/GRNT	NLTRA	Wayfinding Signage		\$	135,000.00 \$	13,169.35 \$	25,804.79		\$	21,211.77			\$	47,016.56		\$	(8,042.42)
2040-0PLC	Placer County	Wayfinding and Destination Signage	\$ 12,000.00	) \$	78,000.00 \$	69,893.97 \$	-						\$	-		\$	69,893.97
2140-0000/PCNA	Placer County	NLT Active Rec Facility Needs Assessment	\$ 75,000.00	) \$	75,000.00 \$	1,704.91 \$	42,285.62				\$ 21,135.98		\$	21,149.64		\$	1,704.91
2192-FEMA	FEMA	NTEC Emergency Generator Mitigation	\$ 75,000.00	) \$	225,000.00 \$	174,076.24 \$	49,778.76		\$	12,375.03	\$ 23,717.98		\$	38,435.81		\$	161,701.21
2192-MGMT	FEMA	NTEC Emergency Generator Mitigation		\$	15,000.00 \$	14,330.00 \$	670.00		\$	209.00	\$ 422.00		\$	457.00		\$	14,121.00
2281-1PLC	Placer County	Pam Emmerich Memorial Pinedrop	\$ 78,000.00	) \$	109,000.00 \$	109,000.00 \$	-		\$	109,000.00			\$ 1	.09,000.00		\$	-
2281-HCFG	State of CA	Pam Emmerich Memorial Pinedrop	\$ 159,481.00	) \$	132,901.00 \$	132,901.00 \$	-		\$	132,901.00			\$ 1	32,901.00		\$	-
2392-PLAC	Placer County	NTRP Tennis & Pickleball Reconstruction	\$ 796,236.97	7 \$	182,432.25 \$	- \$	182,432.25				\$ 182,432.25		\$	-		\$	-
2392-PPRK	Placer Co Parks	NTRP Tennis & Pickleball Reconstruction	\$ 833,000.00	) \$	750,000.00 \$	750,000.00 \$	-		\$	750,000.00			\$ 7	50,000.00		\$	-
2361-PCWA	Placer Co Water Agency	Brockway Watermain & Hydrant		\$	50,000.00 \$	22,900.00 \$	27,100.00		\$	19,559.00			\$	46,659.00		\$	3,341.00
2475-PCWA	Placer Co Water Agency	Agate Fulton NTPUD Water Modeling		\$	43,000.00 \$	43,000.00 \$	-						\$	-		\$	43,000.00
2264-TWFS	STPUD Pass Thru	Tahoe Water Fire Supression	\$ 1,683,492.00	) \$	1,683,492.00 \$	447,306.76 \$	1,236,185.24		\$	447,306.76	\$ 1,683,492.00		\$	-		\$	-
2390-TWSA	TWSA	Water Fountain Install						\$ 2,254.26	\$	2,254.26	\$ 2,254.26		\$	-		\$	-
																\$	-
2280-PLAC	Placer County	TVRA Dredging and Marina Trail	\$ 525,318.12	\$	214,200.00 \$	- \$	214,200.00						\$ 2	14,200.00		\$	-
2280-TAHC	Tahoe Conservancy	TVRA Rec Area Facility Improvement		\$	130,800.00 \$	- \$	130,800.00				\$ 130,800.00		\$	-		\$	-
Closed on FA				Ś	3,823,825.25 \$	1.778.282.23 \$	1,909,256.66	\$ 2,254.26	\$ 1.	,494,816.82	\$ 2,044,254.47	\$ -	\$ 1.3	359,819.01		Ś	285,719.67



North Tahoe Public Utility District Key Performanc Liquidity Ratios	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023	Recommended Goal
Days of Cash on Hand	224.98	346.94	355.03	384.30	354.08	301.61	213.07	184.70	158.31	136.26	156.85	138.87	>90 days
Capital Asset Condition Ratio		20.29	20.79				21.96	22.03		22.17			> 22.5 years
Capital Asset Condition Ratio	19.50	20.29	20.79	21.16	21.17	21.07	21.90	22.03	22.10	22.17	22.19	22.24	> 22.5 years
Working Capital Ratios													
Debt Collection Ratio in Days	40.79	48.48	11.09	14.69	15.37	12.04	14.35	14.10	14.54	17.41	20.32	22.31	< 60 days
Accounts Payable Turnover Ratio in Days	29.09	25.62	13.01	13.99	24.38	24.52	42.11	25.50	24.43	23.86	24.83	26.15	< 90 days
W/O Construction	7.20	3.74	2.97	4.55	5.26	8.89	10.62	3.09	3.07	3.03	3.19	3.53	
Profitability Ratios													
Salary & Benefits Ratio	0.94	0.94	0.89	0.74	0.71	0.78	0.72	0.72	0.72	0.74	0.76	0.76	< 0.5
Net Profit Margin	0.05	0.09	0.09	0.22	0.19	0.18	0.22	0.36	0.31	0.32	0.27	0.28	> 0.1
Leverage Ratios													
Debt to Equity Ratio	0.05	0.04	0.04	0.03	0.02	0.02	0.02	0.01	0.01	0.02	0.02	0.02	< 0.5
Debt Service Coverage Ratio	8.01	9.26	9.57	14.70	13.89	14.54	17.83	27.25	22.87	23.32	20.22	20.93	> 2

### **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	Cash/Daily Avg Operating Expense	Is there enough cash to cover typical operating expenses?
Long-term	Capital Asset Condition Ratio	Accumulated Depreciation/Depreciation	What is the average remaining life of assets?

### **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

resolving the	uebis.		
		Receivables x Months or days in a year / Net Credit Sales f	or
Efficiency	Debt Collection Ratio in Days	the year	How many days revenue are in receivables?
		Days in Period/Net Credit Purchases / Average Accounts	
Efficiency	Accounts Payable Turnover Ratio	o ir Payable	How many days purchases are in payables?

### **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	Salary & Benefit Expenses/Operating Revenue	How much labor related expense goes into earning \$1 of operating revenue?
Efficiency	Net Profit Margin	Net Income/Net Revenues	How much of each \$1 total revenue goes to net position "net equity"?

### 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	Total Debt / Total Equity	How much equity would need to be spent to meet debt obligations?
Long-term	Debt Service Coverage Ratio	EBIDA/Debt Payments	How much can the organization invest in capital after debt service? Or, how much debt can the organization support?

Slide / 1

5 January 2024 Confidential & Proprietary

Report of Findings

2023 Post-Contact Study Q4

greatblue

Copyright 2006 - 2024 Great Blue Research, Inc. All Rights Reserved. Not for Distribution and Reproduction.

CELEBRATING 15 YEARS PUBLIC UTILITY DISTRICT

## **Fable of Contents**

SECTION ONE About GreatBlue

SECTION TWO Project Overview

SECTION THREE Study Findings

SECTION FOUR Considerations

SECTION FIVE

SECTION FIVE

Aggregate Data (Provided Separately)





## Harnessing the Power of Data

...to help clients achieve organizational goals.

presentation assists our clients in identifying improve products and services. Since 1979, design, data collection, analysis, and formal our experience with study and instrument the "why" and "what's next."



ensures a 360° view of the challenges faced Talent with a knowledge base in a wide range of industries and methodologies and the expertise to address them



Solutions that are customized to provide needs, allowing for more informed decisions. a personalized approach to understanding organizational, employee, and customer

### Methodologies:







### Studies:







Journey Mapping



Creative and New Concept Testing





## **Project Overview**

### Research Objectives

- GreatBlue Research was commissioned by North
  Tahoe Public Utilities Department (hereinafter
  "NTPUD") to conduct comprehensive research among
  customers who recently utilized customer support
  services to gain a deeper understanding into their
  perceptions of the utility and satisfaction with the
  services provided.
- The primary goals of this research study were to assess the effectiveness of NTPUD's ability to serve its customers, identify areas for improvement, and isolate areas that may increase satisfaction.
- The outcome of this research will enable NTPUD
  personnel to a) more clearly understand, and
  ultimately set, customer expectations, b) act on nearterm opportunities for improvement, and c) create a
  strategic roadmap to increase customer satisfaction.

### Areas of Investigation in 2023

In order to service these objectives, GreatBlue developed a bespoke research study leveraging a digital survey to learn about the following topics:

- Department contacted
- Reason for contact
- Method of interaction
- Ratings of customer service personnel
- Satisfaction with contact experience
  - Demographic profile of respondents





# Research Methodology Snapshot



No. of Completes		Quality Assurance  Dual-level**
Methodology	Target	Customers who contacted NTPUD between October – December 2023

No. of Questions

24\*

Monthly \$20 Amazon gift card raffle Incentive

Sample

**Customer List** Research Dates

Confidence Level

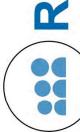
Margin of Error

%56

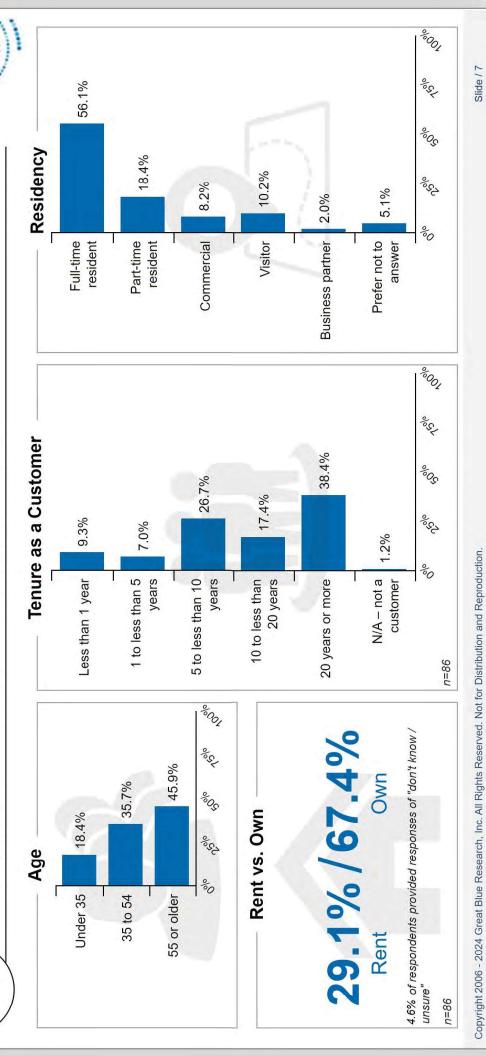
+/- 9.7%

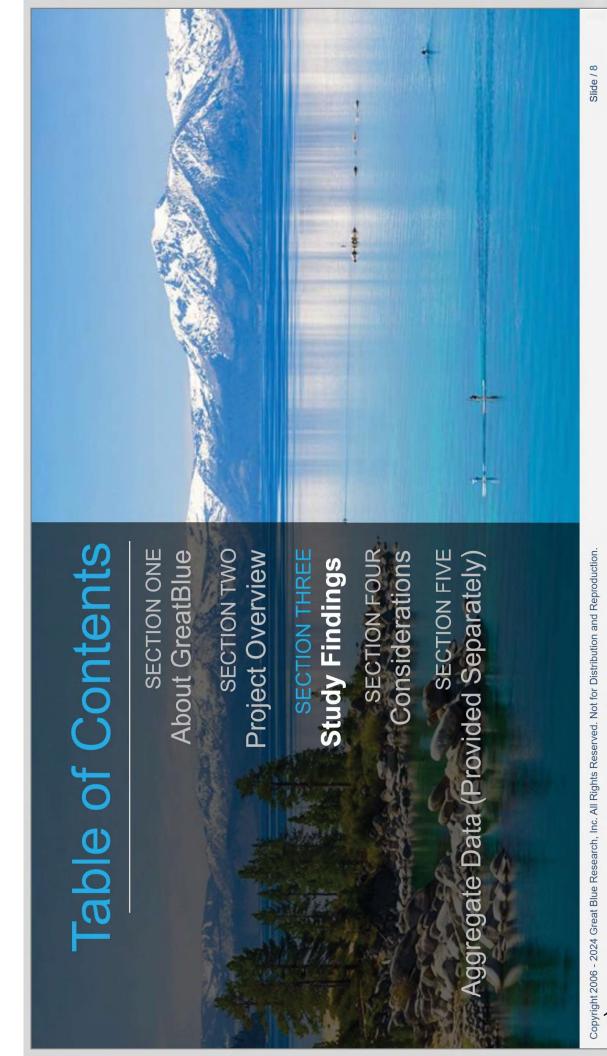
December 31, 2023 October 1 -

\* This represents the total possible number of questions; not all respondents will answer all questions based on skip patterns and other instrument bias. \*\* Data Quality personnel ensure the integrity of the data is accurate.



## Respondent Snapshot





## **Key Study Findings**



### Ratings

- Overall satisfaction is at 92.9%, with 71.4% reporting they are "very satisfied" with their contact experience.
- All customer service personnel characteristics received over 90% positive ratings, resulting in an average positive rating of 95.6%. The top two characteristics are "helpful" and "knowledgeable," both receiving 98.0% positive ratings.
- Over four-fifths (85.7%) of customers indicated their issue or question was resolved to their satisfaction on first contact with the NTPUD 0
  - Only ten customers needed to contact the NTPUD multiple times to seek a resolution to issue.



### **Contact Details**

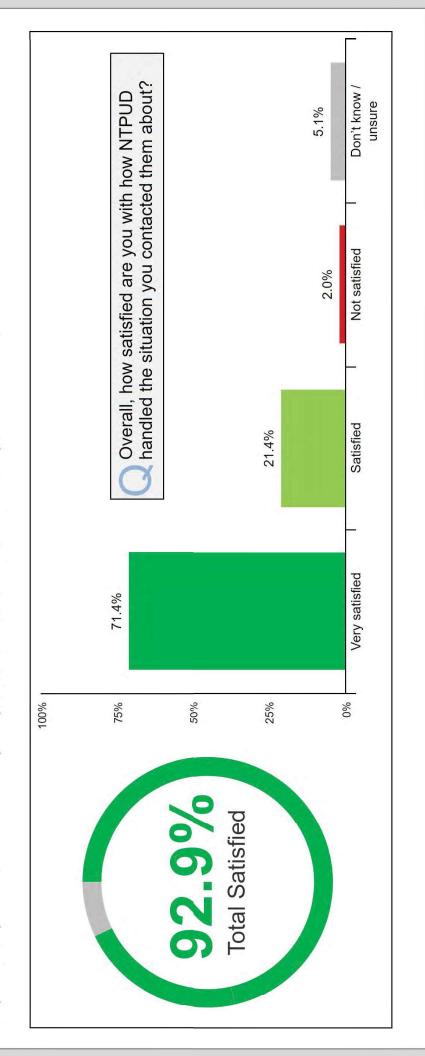
- The two most common methods of contacting the NTPUD are "visiting the NTPUD website" (36.7%) and "speaking with an NTPUD representative on the phone"
- Only ten customers either needed to contact the NTPUD multiple times to get their issue or question resolved or have not yet had their issue/question resolved
- followed by "parks and facilities" (19.4%) and "recreation programs and activities" The most contacted department is "utility billing or current account" (32.7%)



# Overall Satisfaction | Contact Experience



Over 90% of customers reported being satisfied with their most recent contact experience, with over seven-out-of-ten indicating they are "very satisfied." Conversely, only 2.0% of customers indicated they are "not satisfied."



Copyright 2006 - 2024 Great Blue Research, Inc. All Rights Reserved. Not for Distribution and Reproduction



# Customer Service | Personnel Ratings



characteristics received positive ratings of 90% or higher, resulting in an average All customer service personnel positive rating of 95.6%.

participants provided positive ratings for the representative they interacted "knowledgeable," - both receiving While all characteristics received strong ratings, nearly all of the with being "helpful" and 98.0% positive ratings.

Total Good	%0'86	%0'86	%6'36	%6'36	%6'36	93.9%	91.8%	%9'56
Characterisitcs:	Helpful	Knowledgeable	Wait time or punctuality	Courtesy and professionalism	Overall quality of service	Clear communication	Issue resolution	Average Rating

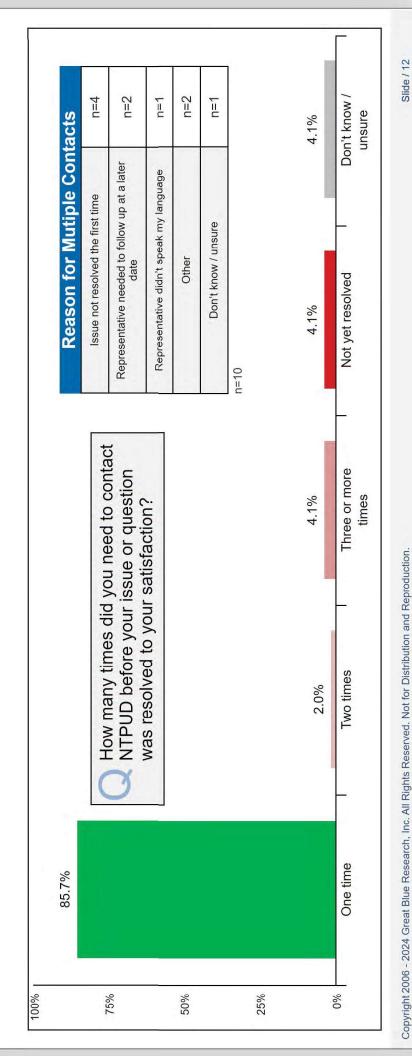
Aggregate of 1-2 ratings (positive ratings based on 5-point scale) shown



# Customer Service | Issue Resolution



Over four-fifths of customers indicated their issue or question was resolved to their satisfaction on first contact with NTPUD. Only ten (10) customers reported needing multiple contacts for their issue or question to be resolved, or that their issue or question has not yet been resolved.

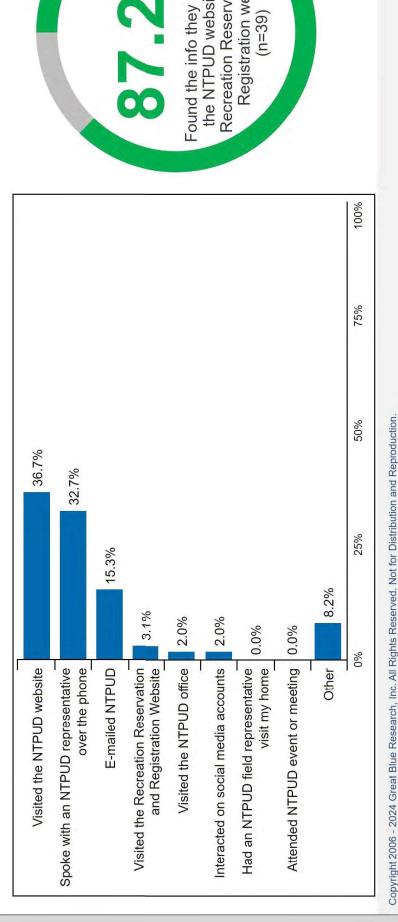




# Contact Details | Method of Contact



The two (2) most common methods of contacting NTPUD among respondents are "visiting the NTPUD website" and "speaking with an NTPUD representative over the phone, followed by "e-mailed NTPUD." Additionally, nearly 90% of respondents whose contact was through the NTPUD website or the Recreation Reservation and Registration website found the information they needed on the website.



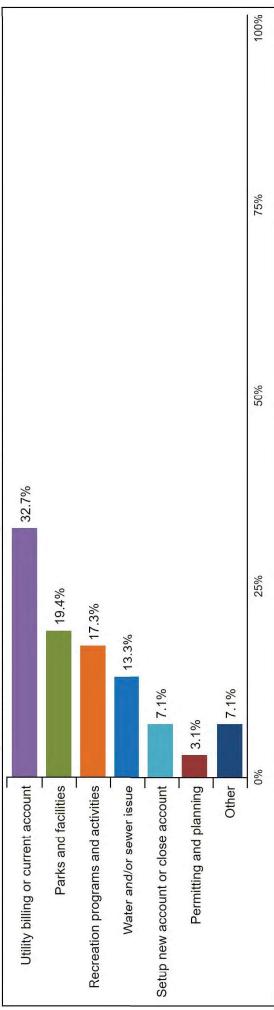


# Contact Details | Department Contacted



Nearly one-third of respondents contacted NTPUD's "utility billing or current account" department, while nearly one-fifth contacted the "parks and facilities" department and nearly one-fifth contacted the "recreation programs and activities" department.





Copyright 2006 - 2024 Great Blue Research, Inc. All Rights Reserved. Not for Distribution and Reproduction.



# Contact Details | Reason for Contact



### Parks and Facilities

to Parks and Facilities during the October - December time frame. Nineteen (19) respondents contacted NTPUD for reasons related Reasons for contact included:

Trail access	n=4
Parking	n=4
Facility or field reservations	n=3
Boat launch	n=1
Sled hill / cross country	n=1
Other	<b>\</b> 9=u

### Recreation Programs and Activities

October - December time frame. Reasons for contact included: related to the Recreation Programs and Activities during the Seventeen (17) respondents contacted NTPUD for reasons

n=10	n=5	n=1	n=1
Recreation programs	Community events	Resident stickers	Registration

ATT	100
1	10
400	
1	7
4	
The state of the s	
	.; '
	nse
Barrier III	odse
- WELLER	r Re
-	Other Responses:

- - Kayak rack" (n=1
- "Info on new pickleball courts" (n=1) 'Summer movies" (n=1
  - 'Live webcams" (n=1
- Dog park sponsorship" (n=1)



Copyright 2006 - 2024 Great Blue Research, Inc. All Rights Reserved. Not for Distribution and Reproduction



# Contact Details | Reason for Contact



### Water / Sewer

Thirteen (13) respondents contacted NTPUD for reasons related to Water/Sewer during the October - December time frame. Reasons for contact included:

### Permitting and Planning

Three (3) respondents contacted NTPUD for reasons related to Permitting and Planning during the October - December time frame. Reasons for contact included:

n=2	n=1
Permits fees	Plan submittal





# Contact Details | Reason for Contact



### **Utility Billing or Current Account**

Thirty-two (32) respondents contacted NTPUD for reasons related to Utility Billing or Current Account during the October - December time frame. Reasons for contact included:

n=23	n=4	n=4	n=1
Make a utility payment	Billing question	Address change	Tenant change on account

## Setup New Account or Close Account

Seven (7) respondents contacted NTPUD for reasons related to October - December time frame. Reasons for contact included: Setting Up a New Account or Closing an Account during the

n=3	n=2	n=1	n=1
Escrow demand	Sewer pressure test	Final meter read	Other

onse:
Other Response:  • "Billing" (n=1)
Othe

Copyright 2006 - 2024 Great Blue Research, Inc. All Rights Reserved. Not for Distribution and Reproduction.



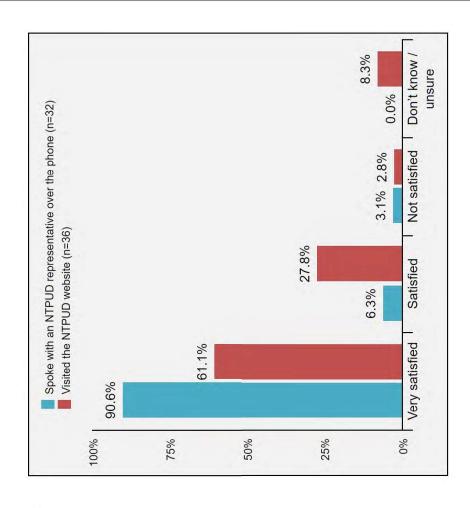
## WHAT'S NEXT. | An Observation





### A Notable Observation

NTPUD's websites are finding the information they need there. customers, there is an interesting finding on the effect of these monitor satisfaction levels between these contact channels as average positive rating of 95.6% and 85.7% of those who use channels on overall satisfaction. Referencing the graph to the NTPUD's website and customer service personnel performed While both channels are providing a positive experience for experience compared to 61.1% of customers who accessed satisfaction rating. Customer service personnel received an indicate some areas for improvement on the website and/or commitment to their constituents. Our team will continue to right, 90.6% of customers who spoke with a representative the website. If this trend continues in future findings, it may remarkably well in Q4 of 2023, earning a 92.9% overall over the phone were "very satisfied" with their contact prove NTPUD's customer service team's excellent the respondent count increases.



# WHAT'S NEXT. | Insights Moving Forward



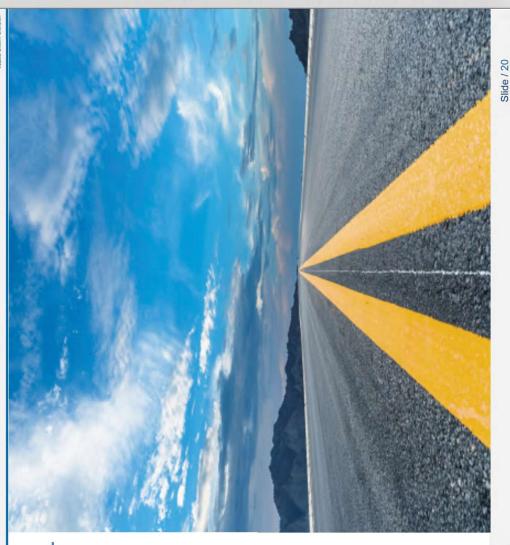


### Using the data moving forward

As the respondent count increases in coming reports, the data will begin to uncover more specific, actionable insights with greater levels of certainty. Our team plans to take a closer look into the effect of the following variables on satisfaction levels:

- Department contacted,
- Method of contact, and
  - Reason for contact

Additionally, our team will examine satisfaction levels and ratings among different demographics to reveal any trends across age, home ownership, length of time as a customer, and resident status.



Copyright 2006 - 2024 Great Blue Research, Inc. All Rights Reserved. Not for Distribution and Reproduction



Committee Agenda item 3.k

### Rate Relief Credit Program

**Exploratory Conversation** 

### November 11, 2023 HDR & Staff Presentation to Board



### Rate Assistance Program Research & Next Steps

- Rate Assistance Program criteria:
  - Sustainable & quantifiable
  - Consistent with local practices
  - Ease of application process
  - Minimal administrative burden
- Staff has met with two local agencies gathering best practice, policy, and administration information
- Next Steps:
  - Outreach to potential partners
  - Policy development
  - Process development
  - · Budgetary impact calculated
  - Board review and consideration



### COVID 19 Rate Relief Program Experience

April 28<sup>th</sup> 2020 – Board Authorized Temporary Rate Relief Credit Program

- Effective April 29, 2020 through December 1, 2020
- Residential and Non-Residential Customers with primary residence or business within the NTPUD's service area were eligible
- Funding up to \$200,000
- Credit amount equal to one month of fixed charges

November 10, 2020 – Board Amended Temporary Rate Relief Credit Program

- Utilization of 78 accounts for the total amount of \$15,476
- Extended Program through June 1, 2021

March 9, 2021 – Board Amended Temporary Rate Relief Credit Program

- Utilization of 87 accounts for the total amount of \$17,878
- Removed one time only restriction, allowing a second application submission

May 11, 2021 – Board Considered Temporary Rate Relief Credit Program

- Utilization of 126 applications for the total amount of \$30,634
- No action taken

Final Utilization 126 applications, of which 67 were unique, for a total amount of \$31,470

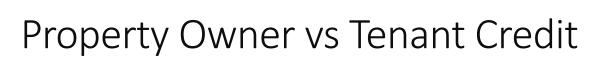


### CALIHWP Experience

March 2022 – NTPUD Began Participation in California Low-Income Household Water Assistance Program

- Effective through October 31, 2023
- One-time financial assistance for delinquent accounts
- Extended through March 31, 2024

**Utilization To-Date 6 applications for a total amount of \$2,323** 





### History of Account Ownership

- Utility Accounts were setup in the name of the Owner
- During the COVID Rate Relief Program the District was unable to establish Tenant accounts, relying on the property owner to pass-through the credit to the Tenant as per agreement

### **Current State of Account Ownership**

- Utility Accounts are setup in the name of the Owner
- Staff has worked with utility billing system vendor to establish Tenant Sub-Account setup process

### Unique Customer Account Set-Up for Tenants

- Set-Up of Tenant Account During Initial Review
- Does Not Require Landlord Pass-Through of Credit

### Rate Relief Credit Application to Customer Account Options



### One-Time Credit to Account

- COVID Rate Relief Program method
- CALIHWP method
- Low Administrative Burden

### Annual Credit to Account

- Apply Credit to Account upon Annual Review and Renewal
- Customer may utilize the full amount to offset next bill or spend down as needed
- Low Administrative Burden

### Monthly Flat Rate Credit Amount

- Annual Review and Renewal
- Low Administrative Burden

### Monthly % of Charges

- Annual Review and Renewal
- Utility Billing System Does Not Support
- Requires Manual Calculation and Application
- High Administrative Burden



### Local Rate Relief Assistance Programs

### South Tahoe Public Utility District

- Utilizes Property Tax to Fund up to \$120,000
- Discount Amount 25% of Charges ≈ \$29 month
- Full-time Resident
- Liberty CARE Participant Eligibility

### Tahoe City Public Utility District

- Utilizes Rental Income to Fund up to \$50,000
- Discount Amount 50% of Base Water Charges ≈ \$47 month
- Primary Resident
- Water Consumption Has Not Exceeded 8,000 Gallons in Prior 12 Months
- Liberty CARE Participant Eligibility

### Truckee Donner Public Utility District

- Annual Credit to Account
- Discount Amount of 2<sup>nd</sup> Highest Prior Year Bill
- Various Income Qualified Eligibility Mechanisms
- Sierra Community House Administers Application Process



### Liberty Utilities CARE Program

### California Alternate Rates for Energy (CARE)

- Permanent Primary Residential Customers are Eligible
- Discount of 20%

### Two Ways to Qualify:

### Option 1: Public Assistance Programs

You or someone in your household participates in at least one of the following public assistance programs:

- · Medi-Cal/Medicaid
- CalFresh/SNAP
- TANF/Tribal TANF
- · WIC
- · Medi-Cal for Families
- LIHEAP
- Supplemental Security Income (SSI)
- · Bureau of Indian Affairs General Assistance
- Head Start Income Eligible (Tribal Only)

### Option 2: Household Income

Your gross annual household income falls within the ranges listed below:

That means your combined household income (before taxes) from all sources must be no more than the following:

CARE Income Guidelines - Effective June 1, 2023 to May 31, 2024

Maximum Gross Annual Household Income

Number of Persons in Household	Total Combined Annual Income
1 - 2	\$39,440
3	\$49,720
4	\$60,000
5	\$70,280
6	\$80,560
7	\$90,840
8	\$101,120
Each Additional Person	\$10,280

Upper Limit Calculation = 200% of Federal Poverty Guidelines.



### Liberty Utilities Saturation in District Area

### Number of Residential Accounts

	Carnelian Bay	Tahoe Vista	Kings Beach	Tahoe City
Single Family	2,009	1,278	1,577	16
Multi-Residential	43	56	178	-
Multi-Residential Mixed	1	2	21	-
Total Residential	2,053	1,336	1,776	16
Liberty CARE participants	41	71	248	138 *
Potential NTPUD program	2.0%	5.3%	14.0%	
Total NTPUD Customers Carnelian, T	V, & KB	5,165		
Total CARE Participants Carnelian, T\	/, & KB	360		
		7.0%		

<sup>\*</sup> Number of CARES households participating in zip code





### Liberty CARE Program

### IT'S EASY TO START SAVING MONEY

on your monthly electric bill with the California Alternate Rates for Energy (CARE) Program.

The CARE Program offers a 20% discount on your electric bill every month for your permanent primary residence, simply by meeting some basic qualifications. Many of your neighbors may already be enjoying a lower electric bill by taking advantage of the CARE Program. It's a great way to save on your energy costs!

There are two ways to qualify, and it's so simple to apply. Just complete the online application. Your discount will begin after your completed application is received and approved. You don't need to do anything else. Just fill out the self certification application. That's it!

If you have any questions about qualification for the Liberty CARE Program, please call toll free at 1-800-782-2506 or see the Liberty Electric Financial Programs webpage.

Check here for information about other public assistance programs.

### Qualification

First, select how you qualify for CARE:

Categorial Enrollment: You or a member of your household already participates in another qualifying public assistance program.
Income Qualified: Your gross annual household income falls within the range set by the California Public Utilities Commission (CPUC).



### District Rate Relief Scenarios

Potential NTPUD Program		Carne	lian Bay 2.0%	Tah	oe Vista 5.3%	gs Beach 14.0%	Tahoe City	7.0%	nual Program Cost
Totelital Wil Ob Hogiam			2.070		3.370	14.070		7.070	
Flat Amount Monthly Discount	\$ 30.00	\$	14,760	\$	25,560	\$ 89,280	\$	401	\$ 130,001
Targeted % Monthly Discount	20%	\$	7,084	\$	23,484	\$ 93,271	\$	133	\$ 123,972
Annual Credit Applied to Account	\$ 360.00	\$	14,760	\$	25,560	\$ 89,280	\$	401	\$ 130,001
Approximate # Customers Funded									361

### Model available for sensitivity testing and discussion

For Comparison & Discussion Purposes		TCPUD		STPUD
Annual Funding Allocation	\$	50,000	\$	120,000
Discount Base	50%	Water Base	2	5% Charges
Approximate Discount Amount Monthly	\$	47	\$	29
Approximate Discount Amount Annually	\$	564	\$	343
Approximate # Customers Funding Available		89		350

<sup>\*</sup>Apply average % of Carnelian, TV, & KB participation



### Potential Communication/Referral Partners

**Liberty Utilities** 

Sierra Community House



### Supplemental Slides

### **CARE Sponsored Event**





### **Energy Bill Assistance**





Liberty is hosting an event to help customers apply for California's Low-Income Home Energy Assistance Program (LIHEAP) and other utility assistance programs that may help you save money on your monthly bill. English and Spanish speaking representatives will be on site to enroll you in financial assistance and energy savings programs.

Where:

South Lake Tahoe Library 1000 Rufus Allen Blvd South Lake Tahoe, CA 96150

When:

Thursday, February 15 1:00 p.m. - 4:00 p.m.

What to Bring:

- · Current energy bills (Liberty and/or Southwest Gas)
- Proof of income for all household members
- o Proof of participation in CalFresh or CalWORKs (if enrolled)
- For household members 18+ claiming 0 income or undocumented income, please provide all income-related receipts, paystubs, letters, etc. for the past 30 days
- SSI or SSDI (Social Security benefit letter or recent 30-day bank statement)
- . Proof of citizenship or lawful permanent residency and government issued photo ID Birth certificate, passport, DD-214, "green card", naturalization certificate
  - o California ID, California Driver's License, or US Passport

### Income Eligibility:

<b>Household Size</b>	Monthly Income
1	\$2,822.83 and below
2	\$3,769.83 and below
3	\$4,656.83 and below
4	\$5,543.92 and below
5	\$6,430.92 and below
6	\$7,317.92 and below
7	\$7,484.25 and below
8	\$7,650.58 and below
9	\$7,816.92 and below
10	\$7,983.17 and below

### Participating **Utilities:**

South Tahoe Refuse South Tahoe Public Utility District English and Spanish speaking representatives will be on site to enroll you in financial assistance and energy savings programs.

### Questions?

Please call Customer Care at 800-782-2506 or visit libertyenergyandwater.com.

### Evento de Asistencia para la Factura de Energía Eléctrica





Liberty está organizando un evento para ayudar a los clientes a solicitar el Programa de Asistencia de Enérgía para Hogares de Bajos Ingresos de California (LIHEAP, por sus siglas en inglés) y otros programas de asistencia de servicios públicos que pueden ayudarlo a ahorrar dinero en su factura mensual. Representantes de habla inglesa y española estarán presente para inscribirlo en programas de asistencia financiera y ahorro de energía.

Dónde:

South Lake Tahoe Library 1000 Rufus Allen Blvd

South Lake Tahoe, CA 96150

Cuándo:

Qué Llevar:

- Facturas de energía eléctrica actuales (Liberty y/o Southwest Gas)
- · Comprobante de ingresos de todos los miembros del hogar
- Comprobante de participación en CalFresh o CalWORKs (si está inscrito)
- o Para los miembros del hogar mayores de 18 años que reclaman 0 zero ingresos o ingresos indocumentados, proporcione todos los recibos, talones de pago, cartas, etc. relacionados con los ingresos de los últimos 30 días
- SSI o SSDI (carta de beneficios del Seguro Social o estado de cuenta bancario reciente de 30 días)
- · Comprobante de ciudadanía o residencia permanente legal e identificación con foto
  - Acta de nacimiento, pasaporte, DD-214, "tarjeta verde", certificado de naturalización
  - o Identificación de California, licencia de conducir de California o pasaporte de EE. UU.

### Elegibilidad de Ingresos:

Tamaño del Hogar	Ingreso Mensual
1	\$2,822.83 o menos
2	\$3,769.83 o menos
3	\$4,656.83 o menos
4	\$5,543.92 o menos
5	\$6,430.92 o menos
6	\$7,317.92 o menos
7	\$7,484.25 o menos
8	\$7,650.58 o menos
9	\$7,816.92 o menos
10	\$7,983.17 o menos

### **Empresas Participantes**

Jueves, 15 de Febrero

1:00 p.m. - 4:00 p.m.

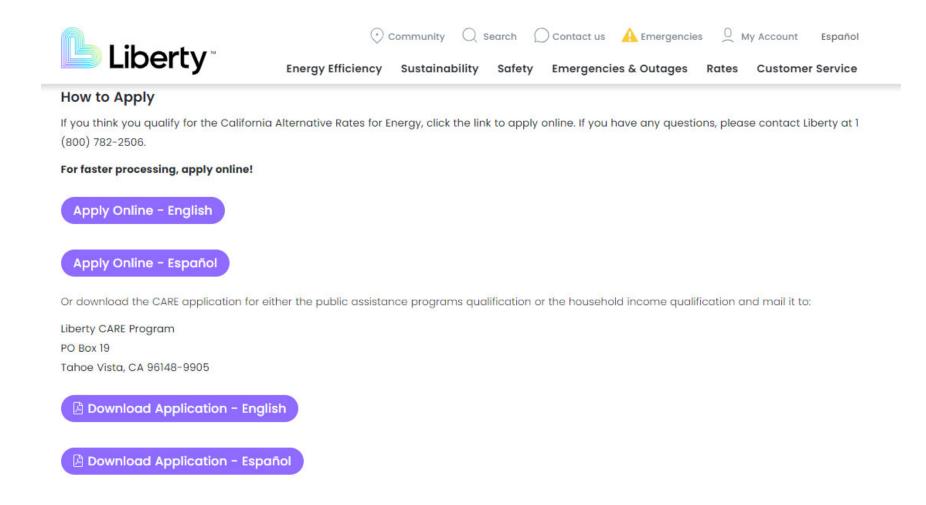
South Tahoe Refuse South Tahoe Public Utility District Representantes de habla inglesa y española estarán presente para inscribirlo en programas de asistencia financiera y ahorro de

### ¿Preguntas?

Llame a Atención al Cliente al 800-782-2506 o visite libertyenergyandwater.com.











Liberty <sup>*</sup>	\$ (7)
	Rates for Energy (CARE) ners a 20 percent discount on their electric bills. This 20 ary residential customers.
It only takes three easy steps to s	see if you qualify:
1 Fill out step 1 2 Fill out step 2A	or step 2B Sign and date this form and return to Liberty
Step ①	
CUSTOMER INFORMATION	
Liberty Account No.	
Name as shown on your Liberty bill	
Home Address	
City	State ZIP Code
Telephone	
Mailing Address (If different from your home address)	
City	State ZIP Code
Email	
Option 1: Public Assistance Programs	Option 2: Household Income
You or someone in your household participates in at least one of the following public assistance programs:	Your gross annual household income falls within the ranges listed below: That means your combined household income (before taxes) from all sources must be no more than the following:
Medi-Cal/Medicald     CalFresh/SNAP	Maximum Gross Annual Household Income
TANF/Tribal TANF	Number of Persons in Household Total Combined Annual Income
WIC     MediCal for Families	1-2 \$39,440
· UHEAP	3 \$49,720
Supplemental Security Income (SSI)     Bureau of Indian Affairs General Assistance	4 \$60,000 5 \$70,280
Head Start Income Eligible (Tribal Only)	6 \$80,560
	7 \$90,840
	8 \$101,120
	Each Additional Person \$10,280
	Upper Limit Colculation = 200% of Federal Poverty Guidelines.  CARE Income Guidelines - Effective June 1, 2023 to May 31, 2024

za option i. r ubit	: Assistance Pr	ogram	
Do you or someone in box.	your household p	articipate in any of the fo <b>ll</b> owing pr	ograms? If so, please check a
Medi-Cal/Medic	aid 🔲 🖽	HEAP	
CalFresh/SNAP	Su	ipplemental Security Income (	ssi)
TANF/Tribal TANF		reau of Indian Affairs General i	
WIC	C0000000000000000000000000000000000000	ead Start Income Eligible (Triba	l Only)
Medi-Cal for Far			
28 Option 2: House	enoja income d	ind Sources of Income	
below, including all me	embers of the hou	r your annual household income b sehold.   Check (X) for all applicab	efore deductions and household me le sources of income.
	sons in Household ed Annual Income	Wages or Salaries	Disability payments
			□ Workers' Compensation
1-2	\$39,440 \$49,720	<ul> <li>Interest or dividends from Savings accounts, stocks</li> </ul>	or Social Security, SSI, SSP
4	\$60,000	bonds, or retirement acco	
5	\$70,280	Unemployment benefits	<ul> <li>Insurance settlements</li> <li>Legal settlements</li> </ul>
6	\$80,560 \$90,840	Rental or royalty income	TANF
H's	\$101,120	Scholarships, grants, or o aid used for living expens	ther Child support
ach Additional Person	\$10,280	aid used for living expens	es Cash Spousal support
_		Profit from self-employm (IRS Form 1040, Schedule	ent Other income
Step 🕙		line 29)	0,
I certify:	v name		
<ul> <li>The Liberty bill is in m</li> <li>I will notify Liberty if I</li> </ul>		for this rate.	
• I am not claimed on			
I understand Liberty i     I will renew my applic		to proof of eligibility documentations ted by Liberty.	on.
Read and sign the follo	owing statement: I	state that the information I have p	provided in this application is true
and correct. I understo	and that if I receive	the discount without meeting the	qualifications for it, I may be requir
			y information with other utilities or t eptable energy usage levels could r
in removal from the pr		rograms. Fanderstand that undect	epidole energy usage levels could i
Clanatura V			Deter
Signature X			Date:
Return to Liberty:			
Scan and Email to	D:	US Mail Liberty CAR	E Program
Cindy.Ramos@lib	ertyutilities.com	933 Eloise A	ive., Tahoe, CA 96150
		South take	Idnoe, CA 96150
Questions? Pleas	e Call Toll Free at	1-800-782-2506.	
Ontions			
Option: Scan thi	s QR Code to appl	y online	
<b>Additional Income</b>	Qualified Prog	grams: III A SER	
LIHEAP			A PART OF THE PART
Federal assistance me	ay be achieved throu	Southwest Gas Corporation igh gives income qualified customers	
the Low Income Home	Energy Assistance	a discount on their gas charges.	Assistance Program (ESAP) which
Program (UHEAP) whice payment assistance, a		Call 1-877-860-6020.	offers energy saving home improvements at NO COST;
			upgrades may include weatherization
assistance, and weath		ne.	inculation minor home renaire
Call the Department of and Development at 1	f Community Service	es	insulation, minor home repairs and refrigerator replacements. Call 1-866-812-5766, 7 am to 7 pm.

### Committee Agenda Item 3.I

### **Monthly Agenda Topics**

	Monthly Required	Periodic Required	Topics Requiring Recommendation to Board Required	CFO Topics for Feedback & Direction	Memos
January	Review Financial Statements – Recommendation to Full Board  Review Accounts Paid & Payable – Recommendation to Full Board	Review and Discuss Adopting Resolution Establishing an Investment Policy for current year – Recommendation to Full Board Review, Discuss, and Possibly Adopt Resolution to Establish a CA CLASS Account and Approve an Initial Funding Investment Review, Discuss, and Possibly Adopt Resolution to Establish a Banking Relationship with Wells Fargo and Approve Chief Financial Officer Execution  Review and Compare December FY23 Audited			
February	Review Financial Statements – Recommendation to Full Board	Financial Statements to August Draft Statements		Review Debt Issuance Policy Progress	Quarterly Review Memo
·	Review Accounts Paid & Payable – Recommendation to Full Board	Review and Discuss Accepting the Annual Independent Audit Report of the Money Purchase Pension Plan for Calendar Year 2020 Conducted by MUN CPAs – Recommendation to Full Board			
March	None Scheduled				
April	Review Financial Statements – Recommendation to Full Board	Consider and Discuss the Approved Adjustment to Water and Sewer Rates Effective July 1, current year – Recommendation to Full Board			
	Review Accounts Paid & Payable – Recommendation to Full Board	April - June Review Proposed Fiscal Year Operating and Capital Budgets including the Publicly Available Pay Schedule – June Recommendation to Full Board Review General Liability, Property, and Cyber Insurance Program for current year – Recommendation to Full Board			
May	Review Financial Statements – Recommendation to Full Board Review Accounts Paid & Payable – Recommendation to Full Board	April - June Review Proposed Fiscal Year Operating and Capital Budgets including the Publicly Available Pay Schedule – June Recommendation to Full Board			Quarterly Review Memo
June	Review Financial Statements – Recommendation to Full Board	April - June Review Proposed Fiscal Year Operating and Capital Budgets including the Publicly Available Pay Schedule – June Recommendation to Full Board			
	Review Accounts Paid & Payable – Recommendation to Full Board	Review and Discuss Approving the Issuance of Annual Purchase Orders to Vendors in Amounts Exceeding the General Manager's Spending Limit Authority – Recommendation to Full Board			
July	Review Financial Statements – Recommendation to Full Board Review Accounts Paid & Payable – Recommendation to Full Board	Review Annual Levy of Special Tax for Community Facilities District (CFD) 94-1 — Recommendation to Full Board Review Annual Lien Action for Delinquent and Unpaid Sewer and Water Charges — Recommendation to Full Board			July Review Sewer and Water Account Write-offs

	Monthly Required	Periodic Required	Topics Requiring Recommendation to Board Required	CFO Topics for Feedback & Direction	Memos
August	Review Financial Statements – Recommendatio to Full Board Review Accounts Paid & Payable – Recommendation to Full Board	n Aug-Jan Annual Fiscal Audit Update - Final Recommendation to Full Board			Quarterly Review Memo
September	Review Financial Statements – Recommendatio to Full Board	n Annual Unfunded Pension Liability Review - December Recommendation to Full Board	Approve Resolution 2023-13 to Approve an Amendment to the North Lake Tahoe Public Financing Authority Joint Powers Agreement – Designating Certain Officers of the Authority – Recommendation to Full Board		
	Review Accounts Paid & Payable – Recommendation to Full Board	Annual Pension Liability Prefunding Review - December Recommendation to Full Board	Authorize the General Manager to Execute a One Month Contract Extension with Headwall Corporation for the Tahoe Treetop Adventure Park – Recommendation to Full Board		
October	Review Financial Statements – Recommendatio to Full Board	n Annual Unfunded Pension Liability Review - December Recommendation to Full Board	Review and Discuss Authorize the General Manager to Execute a Professional Services Agreement Amendment with HDR Engineering, Inc to Complete the 2023 Cost-of-Service Study – Recommendation to Full Board		June 30 Quarterly Review Memo
	Review Accounts Paid & Payable – Recommendation to Full Board	Annual Pension Liability Prefunding Review - December Recommendation to Full Board		Discuss Bank Request for Information	
				Review NTEC Even Projections	
				Review and Discuss Debt Issuance Best Practices	
November	Review Financial Statements – Recommendatio to Full Board Review Accounts Paid & Payable – Recommendation to Full Board	n		Review and Discuss Current Reserve Policy & GFOA Reserves Article	Quarterly Review Memo
December	Review Financial Statements – Recommendatio to Full Board	Review and Discuss Accepting the Annual n Independent Fiscal Audit Report for Fiscal Year 2023 Conducted by MUN CPAs – Recommendation to Full Board		Review and Discuss California CLASS Investment Option	
	Review Accounts Paid & Payable – Recommendation to Full Board	Annual Unfunded Pension Liability - December Recommendation to Full Board Annual Pension Liability Prefunding - December Recommendation to Full Board		Review and Discuss Bank RFI Progress	