



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

**Friday, November 8, 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 Friday, November 8, 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 November 8, 2024 will be distributed to the District Board Committee Members for their consideration at the meeting. Written comments may be emailed to [mmoga@ntpud.org](mailto:mmoga@ntpud.org), mailed or dropped-off at NTPUD's Administrative Offices located at 875 National Ave., Tahoe Vista, CA. 96148.

1. **CALL TO ORDER**
2. **PUBLIC COMMENT** - *Any person wishing to address the Finance Committee on Items on the agenda or matters of interest to the District not listed elsewhere on the agenda may do so at this time. Please limit comments and questions to three (3) minutes since no action can be taken on items presented under Public Comment.*
3. **TOPICS OF DISCUSSION**
  - a. [Review Financial Statements – Recommendation to Full Board](#)  
(Pages 6-41)
  - b. [Review Accounts Paid & Payable – Recommendation to Full Board](#)  
(Page 42)
  - c. [Review North Tahoe Event Center Event Projections](#) (Page 15)
  - d. Status of Collection Efforts for Certain Government Past Due Accounts
  - e. [Quarterly Review of Cash Flow, Grant Revenue, Accounting Initiatives, Audit Progress, Policy Review, Ratios](#) (Pages 43-45)
  - f. 4th Quarter Customer Experience Survey Results Received
  - g. [Review Long Range Calendar](#) (Pages 46)
  - h. Next Month Agenda
4. **ADJOURNMENT**

Committee: Director Coolidge, Director Mourelatos, General Manager Johnson, Interim Chief Financial Officer Pommerenck

Agenda Posted on November 4, 2024 by Misty Moga, Administrative Liaison



**NORTH TAHOE  
PUBLIC UTILITY DISTRICT**

**DATE:** November 8, 2024  
**FROM:** Interim Chief Financial Officer  
**SUBJECT:** Finance Committee Agenda Memo

**SELECTED TOPICS OF DISCUSSION:**

**a. Review Draft Financial Statements as of September 30th –  
Recommendation to Full Board**

Consolidated Income Statement Highlights:

Line 32 – Net income of \$928k is \$629k higher than budgeted due to timing of operating expenses.

Line 4 – Operating revenue are slightly ahead for the District as a whole mainly due to water and wastewater connection fees more than budget.

Line 6 – Salaries and wages are under budget due to open positions and high utilization of paid time off. The change in value of paid-time-off is monitored and trued up quarterly as needed.

Line 7 – Employee benefits are trending less than budget at the District level due to open positions.

Line 8 and 10 – Discussed at the enterprise level.

Line 14 – Depreciation is starting the year close to anticipated.

Line 22 – Grant Revenue is slight ahead of budget due to timing of project expenditures.

Wastewater Income Statement Highlights:

Line 37 – Net income of (\$369k) is \$186k higher than budgeted due to lower-than-anticipated operating expenses.

Line 6 – Lower than budgeted salaries due to open positions.

Line 7 – 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 are below budget due to timing of patch pave expenditures.

Line 21 – Allocation of administrative and general is under budget YTD as the Administrative and General Division is under budget overall, hence less expense to allocate to the divisions.

Water Income Statement Highlights:

Line 37 – Net income of \$733k is \$248k higher than budgeted due to lower than anticipated operating expenses and administrative allocation.

Line 4 – Operating revenue is higher than anticipated due to connection fees offsetting lower than anticipated consumption.

Line 6 – Lower than budgeted salaries due to open positions.

Line 7 – As benefits are positively correlated to salaries at the enterprise level, this is also reflected in lower benefits than budgeted.

Line 10 – Other operating expenses are under budget due to timing of hydrants, materials, and meter purchases.

Line 21 – Allocation of administrative and general is under budget YTD as the Administrative and General Division is under budget overall, hence less expense to allocate to the divisions.

#### Recreation & Parks Income Statement Highlights:

Line 37 – Net income of \$200k is \$94k higher than budgeted due to lower than budgeted allocation of administration and timing of grant revenue.

Line 4 – Recreation and Parks have seen a decrease in concessionaire revenue and lower than anticipated room rent at NTEC which was offset by the Kings Beach Elementary maintenance received but budgeted in February.

Line 6 – Slightly higher salaries to budget due to seasonal hours more than budget.

Line 7 – As benefits are positively correlated to full time salaries at the enterprise level benefits are lower than budgeted.

Line 10 – Other operating expenses are under budget due to equipment and operating supplies purchase timing.

Line 21 – Allocation of administrative and general is under budget as the Administrative and General Division is under budget overall, hence less expense to allocate to the divisions.

#### NTEC Income Statement Highlights:

Line 37 – Net income of (\$31k) is (\$4k) lower than budgeted largely due to a combination of lower revenues and higher than anticipated operating expenses.

Line 4 – Operating revenue is lower than budget by \$8k.

Line 10 – The other operating expenses are trending higher than budgeted.

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

Overall Event Center revenue picked up in September and is now trending slightly lower than budget by (\$7.6k).

#### Fleet Income Statement Highlights:

Line 10 – Other operating expenses are less than budget due to timing of parts and tire purchases.

Line 21 – Allocation of administrative and general is under budget month as the Administrative and General Division is under budget overall, hence less expense to allocate to the divisions.

#### General & Administrative Income Statement Highlights:

Line 37 – Net income of \$285k is \$47k higher than budgeted due interest income exceeding budget estimate.

Line 8 – Outside services are under budget due to timing of records retention project spend and software licenses invoice timing.  
Line 10 – Other operating expenses are under budget due to timing of community outreach and computer equipment purchases.  
Line 21 – Allocation of administrative and general is under budget as the Administrative and General Division is under budget overall, hence less expense to allocate to the divisions.

Performance to Budget Graph Highlights:

Operating revenues are slightly more than anticipated due to connection fees offsetting lower than anticipated in Water consumption and lower revenue in Recreation and Parks due to concessionaire and room rent offset by higher Program and Boat Ramp revenues. Outside services and other operating expenses are reflective of prior years' behavior, starting out well below budget with estimates spread at the beginning of the fiscal year. Utilities are slightly higher than budget through the first quarter.

Capital Outlay Highlights:

The District has initiated \$4.5M (or 62.8% of budgeted) in capital projects and purchases for the first quarter.

Total Reserves Highlights:

The Reserve pie chart is reflective of a point in time. At the end of the first quarter the light blue "Available for 5 Year Capital Plan" is \$1.6M.

Treasury Report Highlights:

During the month of September, the District's cash and investments Decreased by \$363k due to construction capital.

**b. Review Accounts Paid & Payable – Recommendation to Full Board**

Weekly check review questions:

What is the payment for parking management to Dixon Resources for?

The Dixon Resources payment of \$2,957.50 is the first payment for Purchase Order #251028 in the amount of \$44,525. Dixon Resources is the consultant providing a Parking Management Plan for the North Tahoe Regional Park project #2581.

**c. Review North Tahoe Event Center Event Projections as of September 30<sup>th</sup>.**

The NTEC staff continues to book reservations for the current and subsequent years. Through the first quarter ending September 30, 2024, \$305k in room rent has been realized and reserved for FY25, compared to the FY25 budget of \$499k.

**d. Status of Collection efforts for certain Government Delinquent Accounts**

This item will be presented at the meeting of the Finance Committee.

**e. Quarterly Review of Cash Flow, Grant Revenue, Accounting Initiatives, Policy Review, Ratios. Cash Flow –**

The FY25 cash flow projection is \$1M ahead of plan due to higher than budgeted grant revenue offsetting higher capital outlay for the first quarter. Reserve short-term investments are currently earning a weighted average return of 3.1%.

Grant Revenue – The projected grant revenue for FY25 is expected to exceed budget by \$1.2M due to two Federal awards of \$744k from an STPUD pass-through grant for Tahoe Water for Fire Suppression and \$500k from the Bureau of Reclamation for smart metering. The District currently has a grant receivable in the amount of \$264k.

**Accounting Initiatives –**

OpenGov – Planned OpenGov availability internally delayed due to OpenGov programming issues and budget functionality deliverable delinquency.

InvoiceCloud – Implementation kick off in October with weekly meetings. The initial go live target is March 1, 2025 as long as milestones are met.

Audit Progress – On-site audit completed end of September. Auditor is drafting report which Staff expects to receive the first week of November.

Rate Relief Program Update – 26 Customers applied and 24 currently approved for monthly rate relief.


Policy Review – Debt Policy was under development by former CFO. This project was put back in queue until the new CFO is hired.

Ratio Dashboard – The District continues to monitor the chosen financial ratios and remain within the established target levels.

- f. 4th Quarterly Customer Experience Survey – Staff has received the 4<sup>th</sup> Quarter Customer Experience Survey and is evaluating the results for presentation at a future meeting.
- g. Review Long Range Calendar
- h. Next Month Agenda:

**REVIEW TRACKING:**

Submitted by:   
Lori Pommerenck  
Interim Chief Financial Officer

Approved by:   
Bradley A. Johnson, P.E.  
General Manager/CEO



## NORTH TAHOE PUBLIC UTILITY DISTRICT

Committee Item 3.a

**DATE:** November 12, 2024

**ITEM:** H-3a

**FROM:** Finance Department

**SUBJECT:** Draft Financial Reports through September 30, 2024

### DISCUSSION:

The following draft financial reports provide the revenue and expense status of the North Tahoe Public Utility District as of the month ending September 30, 2024. This report represents 3/12 or 25% of the fiscal year.

- **All Funds:** At the end of September, the District's Revenues exceeded Expenses by \$928,307. This represents Net Income of \$628,825 over Budget year-to-date (YTD). Operating Revenues are above budget by \$65,517 or 2%. The District as a whole, is (\$571,059) or (11.6%) under Budget for expenses at month end, primarily due to Other Operating Expenses being under budget by (\$296,639) and Outside Services/Contractual be under by (\$189,199). Salaries and Employee benefits are also less than budget YTD largely due to open positions offsetting higher than budgeted overtime. Capital projects and purchases in the amount of \$4,498,802 have been initiated 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 September, the Wastewater Expenses exceeded Revenues by (\$368,850). Operating Revenues for the month are ahead of Budget due to connection fees collected. Operating Expenses are (\$183,295) or (15.8%) under Budget at month end, largely due to Outside Services/Contractual, Salaries and Employee Benefits. Combined this results in a YTD performance of \$183,595 better than Budget.

The Wastewater Fund has expended \$131,089 and encumbered an additional \$172,786 for CIP through September 30, 2024. 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 September, the Water Revenues exceeded Expenses by \$733,959. Operating Revenues for the month are over budget by \$46,584 largely due to connection fees collected offsetting lower consumption than budgeted. Operating Expenses for the month are under budget by (\$139,648) or (11.9%) mainly due to Other Operating Expenses, Salaries and Employee Benefits. Combined this results in a YTD performance of \$248,415 better than Budget.

The Water Fund has expended \$1,724,755 and encumbered an additional \$1,083,532 for CIP through September 30, 2024.

- **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 September, the Recreation & Parks Revenues exceeded Expenses by \$200,361. Recreation and Parks Operating Revenues are at Budget at month end. Total Expenses at month end are (\$9,421) or 1.1% below Budget.

The Recreation and Parks have expended \$132,466 and encumbered an additional \$822,525 for CIP Parks Projects through September 30, 2024. See Capital Outlay page.

- **North Tahoe Event Center (NTEC):** NTEC has a Net Loss of (\$30,557) for the month ended compared to Budget Net Loss of (\$26,652). The Net Loss outcome is (\$3,905) negative to budget.
- **Fleet:** Operating Expenses at month end are (\$52,517) under budget due to Other Operating Expenses.

Fleet has \$11,610 expenditures for CIP and encumbered \$245,780 through September 30, 2024. See Capital Outlay page.

- **General & Administrative and Base:** Operating Expenses YTD are (\$186,174) or (12.8%) below Budget, due to Outside Services and Other Operating Expenses.

Administration has expended \$85,856 for CIP and encumbered \$88,404 through September 30, 2024. See Capital Outlay page.

- **Capital Outlay:** The District has expended \$2,085,776 on Capital and encumbered an additional \$2,413,027.

**ATTACHMENTS:** Financial Reports for September 30, 2024

**REVIEW TRACKING:**

Submitted by:



Lori Pommerenck  
Interim Chief Financial Officer

Approved by:



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



**Statement of Revenues and Expenses  
For the Period Ended September 30, 2024**

Income Statement	Month-To-Date				Year-To-Date				FY 2024
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
<b>1 Operations</b>									
2 Operating Revenue	\$ 1,056,042	\$ 1,014,566	\$ 41,476	4.1%	\$ 3,321,770	\$ 3,263,957	\$ 57,813	1.8%	\$ 2,970,213
3 Internal Revenue	18,289	11,587	6,702	57.8%	48,566	40,862	7,704	18.9%	41,656
<b>4 Total Operating Revenue</b>	<b>\$ 1,074,331</b>	<b>\$ 1,026,153</b>	<b>\$ 48,178</b>	<b>4.7%</b>	<b>\$ 3,370,336</b>	<b>\$ 3,304,819</b>	<b>\$ 65,517</b>	<b>2.0%</b>	<b>\$ 3,011,869</b>
5									
6 Salaries and Wages	\$ (462,967)	\$ (487,311)	\$ 24,344	5.0%	\$ (1,549,868)	\$ (1,613,364)	\$ 63,496	3.9%	\$ (1,474,182)
7 Employee Benefits	(223,904)	(249,530)	25,626	10.3%	(709,566)	(761,376)	51,810	6.8%	(661,221)
8 Outside Services/Contractual	(128,130)	(187,254)	59,124	31.6%	(334,706)	(523,905)	189,199	36.1%	(318,220)
9 Utilities	(80,095)	(72,670)	(7,425)	-10.2%	(256,125)	(245,421)	(10,704)	-4.4%	(198,239)
10 Other Operating Expenses	(111,824)	(261,646)	149,822	57.3%	(403,050)	(699,689)	296,639	42.4%	(377,002)
11 Insurance	(36,583)	(36,512)	(71)	-0.2%	(109,749)	(109,536)	(213)	-0.2%	(93,666)
12 Internal Expense	(18,289)	(11,587)	(6,702)	-57.8%	(48,566)	(40,862)	(7,704)	-18.9%	(39,628)
13 Debt Service	(2,118)	(2,118)	-	0.0%	(7,032)	(7,707)	675	8.8%	(9,717)
14 Depreciation	(311,436)	(306,055)	(5,381)	-1.8%	(930,304)	(918,165)	(12,139)	-1.3%	(785,563)
<b>15 Total Operating Expense</b>	<b>\$ (1,375,346)</b>	<b>\$ (1,614,683)</b>	<b>\$ 239,337</b>	<b>14.8%</b>	<b>\$ (4,348,966)</b>	<b>\$ (4,920,025)</b>	<b>\$ 571,059</b>	<b>11.6%</b>	<b>\$ (3,957,438)</b>
16									
<b>17 Operating Income(Loss)</b>	<b>\$ (301,015)</b>	<b>\$ (588,530)</b>	<b>\$ 287,515</b>	<b>48.9%</b>	<b>\$ (978,630)</b>	<b>\$ (1,615,206)</b>	<b>\$ 636,576</b>	<b>39.4%</b>	<b>\$ (945,569)</b>
18									
<b>19 Non-Operations</b>									
20 Property Tax Revenue	\$ 575,000	\$ 575,000	\$ -	0.0%	\$ 1,725,000	\$ 1,725,000	\$ -	0.0%	\$ 1,575,000
21 Community Facilities District (CFD 94-1)	58,095	56,908	1,187	2.1%	174,286	170,725	3,561	2.1%	170,892
22 Grant Revenue	32,228	-	32,228	100.0%	32,228	-	32,228	100.0%	949,330
23 Interest	23,321	8,333	14,988	179.9%	73,183	25,000	48,183	192.7%	11,081
24 Other Non-Op Revenue	9,641	6,321	3,320	52.5%	23,742	18,963	4,779	25.2%	21,016
25 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
26 Other Non-Op Expenses	(34,368)	(8,333)	(26,035)	-312.4%	(121,502)	(25,000)	(96,502)	-386.0%	(26,709)
<b>27 Income(Loss)</b>	<b>\$ 362,902</b>	<b>\$ 49,699</b>	<b>\$ 313,203</b>	<b>630.2%</b>	<b>\$ 928,307</b>	<b>\$ 299,482</b>	<b>\$ 628,825</b>	<b>210.0%</b>	<b>\$ 1,755,041</b>
28									
<b>29 Additional Funding Sources</b>									
30 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
31 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>32 Balance</b>	<b>\$ 362,902</b>	<b>\$ 49,699</b>	<b>\$ 313,203</b>	<b>630.2%</b>	<b>\$ 928,307</b>	<b>\$ 299,482</b>	<b>\$ 628,825</b>	<b>210.0%</b>	<b>\$ 1,755,041</b>
Operating Income	\$ (301,015)	\$ (588,530)	\$ 287,515	48.9%	\$ (978,630)	\$ (1,615,206)	\$ 636,576	39.4%	\$ (945,569)
Net Income(Loss)	\$ 362,902	\$ 49,699	\$ 313,203	630.2%	\$ 928,307	\$ 299,482	\$ 628,825	210.0%	\$ 1,755,041
Earnings Before Interest, Depreciation & Amortization	\$ 676,456	\$ 357,872	\$ 318,584	89.0%	\$ 1,865,643	\$ 1,225,354	\$ 640,289	52.3%	\$ 2,550,321
Operating Ratio	128%	157%	-29%	-18.6%	129%	149%	-20%	-13.3%	131%
Operating Ratio - plus Tax & CFD	81%	97%	-17%	-17.3%	83%	95%	-12%	-12.8%	83%
Debt Service Coverage Ratio	171.34	23.47	14788%	-12441%	132.01	38.86	9315%	-5429%	180.62





Actual Results For the Month Ended September 30, 2024

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
<b>1 Operations</b>						
2 Operating Revenue	\$ 418,574	\$ 494,086	\$ 140,195	\$ -	\$ 3,187	\$ 1,056,042
3 Internal Revenue	4,080	7,249	6,960	-	-	18,289
4 <b>Total Operating Revenue</b>	\$ 422,654	\$ 501,335	\$ 147,155	\$ -	\$ 3,187	\$ 1,074,331
5						
6 Salaries and Wages	\$ (103,494)	\$ (72,523)	\$ (99,632)	\$ (12,038)	\$ (175,281)	\$ (462,967)
7 Employee Benefits	(54,958)	(38,206)	(46,897)	(7,121)	(76,723)	(223,904)
8 Outside Services/Contractual	(450)	(29,803)	(21,589)	(95)	(76,194)	(128,130)
9 Utilities	(22,562)	(34,261)	(10,009)	(568)	(12,696)	(80,095)
10 Other Operating Expenses	(9,797)	(29,895)	(15,521)	(25,280)	(31,331)	(111,824)
11 Internal Expense	(923)	(1,151)	(7,956)	(136)	(8,123)	(18,289)
12 Debt Service	-	(2,118)	-	-	-	(2,118)
13 Insurance	(7,655)	(7,655)	(7,655)	(5,142)	(8,476)	(36,583)
14 Depreciation	(103,893)	(117,592)	(71,200)	(15,301)	(3,450)	(311,436)
15 Total Operating Expense	(303,731)	(333,203)	(280,458)	(65,682)	(392,273)	(1,375,347)
16						
17 <b>Operating Contribution</b>	\$ 118,923	\$ 168,133	\$ (133,303)	\$ (65,682)	\$ (389,085)	\$ (301,015)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(56,665)	(53,515)	(20,415)	130,595	-	-
21 Allocation of General & Administrative	(130,023)	(142,955)	(118,021)	-	390,999	-
22 <b>Operating Income(Loss)</b>	\$ (67,765)	\$ (28,337)	\$ (271,739)	\$ 64,913	\$ 1,914	\$ (301,015)
23						
24 <b>Non-Operations</b>						
25 Property Tax Revenue	\$ -	\$ 266,667	\$ 233,333	\$ 8,333	\$ 66,667	\$ 575,000
26 Community Facilities District (CFD 94-1)	-	-	58,095	-	-	58,095
27 Grant Revenue	-	-	32,228	-	-	32,228
28 Interest	-	-	-	-	23,321	23,321
29 Other Non-Op Revenue	-	22	-	-	9,619	9,641
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(24,779)	-	(581)	-	(9,008)	(34,368)
32 <b>Income(Loss)</b>	\$ (92,544)	\$ 238,352	\$ 51,336	\$ 73,246	\$ 92,512	\$ 362,902
33						
34 <b>Additional Funding Sources</b>						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 <b>Balance</b>	\$ (92,544)	\$ 238,352	\$ 51,336	\$ 73,246	\$ 92,512	\$ 362,902
Earnings Before Interest, Depreciation & Amortization	\$ 11,349	\$ 358,061	\$ 122,536	\$ 88,547	\$ 95,962	\$ 676,456
Operating Ratio	72%	66%	191%		12307%	Median
Operating Ratio - plus Tax & CFD	72%	43%	64%	788%	562%	54%



YTD For the Period Ended September 30, 2024

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
<b>1 Operations</b>						
2 Operating Revenue	\$ 1,262,588	\$ 1,502,926	\$ 547,638	\$ -	\$ 8,617	\$ 3,321,770
3 Internal Revenue	12,240	21,966	14,360	-	-	48,566
<b>4 Total Operating Revenue</b>	<b>\$ 1,274,828</b>	<b>\$ 1,524,892</b>	<b>\$ 561,998</b>	<b>\$ -</b>	<b>\$ 8,617</b>	<b>\$ 3,370,336</b>
5						
6 Salaries and Wages	\$ (343,821)	\$ (247,529)	\$ (305,571)	\$ (41,777)	\$ (611,170)	\$ (1,549,868)
7 Employee Benefits	(171,482)	(120,320)	(140,155)	(22,901)	(254,708)	(709,566)
8 Outside Services/Contractual	(4,613)	(52,986)	(57,158)	(10,632)	(209,317)	(334,706)
9 Utilities	(58,289)	(121,591)	(40,231)	(1,933)	(34,081)	(256,125)
10 Other Operating Expenses	(65,123)	(106,354)	(63,732)	(66,271)	(101,569)	(403,050)
11 Internal Expense	(2,786)	(3,453)	(24,079)	(408)	(17,840)	(48,566)
12 Debt Service	-	(7,032)	-	-	-	(7,032)
13 Insurance	(22,965)	(22,965)	(22,965)	(15,426)	(25,428)	(109,749)
14 Depreciation	(307,674)	(352,775)	(213,600)	(45,904)	(10,351)	(930,304)
15 Total Operating Expense	(976,754)	(1,035,005)	(867,491)	(205,253)	(1,264,464)	(4,348,966)
16						
<b>17 Operating Contribution</b>	<b>\$ 298,075</b>	<b>\$ 489,887</b>	<b>\$ (305,492)</b>	<b>\$ (205,253)</b>	<b>\$ (1,255,847)</b>	<b>\$ (978,630)</b>
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(111,846)	(105,628)	(40,296)	257,770	-	-
21 Allocation of General & Administrative	(452,255)	(450,471)	(367,871)	-	1,270,597	-
<b>22 Operating Income(Loss)</b>	<b>\$ (266,026)</b>	<b>\$ (66,212)</b>	<b>\$ (713,659)</b>	<b>\$ 52,517</b>	<b>\$ 14,750</b>	<b>\$ (978,630)</b>
23						
<b>24 Non-Operations</b>						
25 Property Tax Revenue	\$ -	\$ 800,000	\$ 700,000	\$ 25,000	\$ 200,000	\$ 1,725,000
26 Community Facilities District (CFD 94-1)	-	-	174,286	-	-	174,286
27 Grant Revenue	-	-	32,228	-	-	32,228
28 Interest	-	-	-	-	73,183	73,183
29 Other Non-Op Revenue	-	171	-	-	23,571	23,742
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(102,824)	-	7,507	-	(26,185)	(121,502)
<b>32 Income(Loss)</b>	<b>\$ (368,850)</b>	<b>\$ 733,959</b>	<b>\$ 200,362</b>	<b>\$ 77,517</b>	<b>\$ 285,320</b>	<b>\$ 928,307</b>
33						
<b>34 Additional Funding Sources</b>						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
<b>37 Balance</b>	<b>\$ (368,850)</b>	<b>\$ 733,959</b>	<b>\$ 200,362</b>	<b>\$ 77,517</b>	<b>\$ 285,320</b>	<b>\$ 928,307</b>
Earnings Before Interest, Depreciation & Amortization	\$ (61,176)	\$ 1,093,766	\$ 413,961	\$ 123,421	\$ 295,671	\$ 1,865,643
Operating Ratio	77%	68%	154%			Median
Operating Ratio - plus Tax & CFD	77%	45%	60%			54%



**Wastewater Operations**  
**Statement of Revenues and Expenses**  
**For the Period Ended September 30, 2024**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
<b>1 Operations</b>									
2 Operating Revenue	\$ 418,574	\$ 415,487	\$ 3,087	0.7%	\$ 1,262,588	\$ 1,246,462	\$ 16,126	1.3%	\$ 1,125,081
3 Internal Revenue	4,080	4,080	-	0.0%	12,240	12,239	1	0.0%	11,039
<b>4 Total Operating Revenue</b>	<b>\$ 422,654</b>	<b>\$ 419,567</b>	<b>\$ 3,087</b>	<b>0.7%</b>	<b>\$ 1,274,828</b>	<b>\$ 1,258,701</b>	<b>\$ 16,127</b>	<b>1.3%</b>	<b>\$ 1,136,120</b>
5									
6 Salaries and Wages	\$ (103,494)	\$ (115,945)	\$ 12,451	10.7%	\$ (343,821)	\$ (369,434)	\$ 25,613	6.9%	\$ (286,152)
7 Employee Benefits	(54,958)	(63,909)	8,951	14.0%	(171,482)	(199,691)	28,209	14.1%	(147,400)
8 Outside Services/Contractual	(450)	(25,017)	24,567	98.2%	(4,613)	(80,000)	75,387	94.2%	(43,628)
9 Utilities	(22,562)	(18,540)	(4,022)	-21.7%	(58,289)	(56,800)	(1,489)	-2.6%	(48,126)
10 Other Operating Expenses	(9,797)	(38,690)	28,893	74.7%	(65,123)	(109,440)	44,317	40.5%	(50,996)
11 Insurance	(7,655)	(7,771)	116	1.5%	(22,965)	(23,314)	349	1.5%	(18,651)
12 Internal Expense	(923)	(926)	3	0.3%	(2,786)	(2,778)	(8)	-0.3%	(2,926)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(103,893)	(106,197)	2,304	2.2%	(307,674)	(318,591)	10,917	3.4%	(296,091)
<b>15 Total Operating Expense</b>	<b>\$ (303,732)</b>	<b>\$ (376,995)</b>	<b>\$ 73,263</b>	<b>19.4%</b>	<b>\$ (976,753)</b>	<b>\$ (1,160,048)</b>	<b>\$ 183,295</b>	<b>15.8%</b>	<b>\$ (893,970)</b>
16									
<b>17 Operating Contribution</b>	<b>\$ 118,922</b>	<b>\$ 42,572</b>	<b>\$ 76,350</b>	<b>179.3%</b>	<b>\$ 298,075</b>	<b>\$ 98,653</b>	<b>\$ 199,422</b>	<b>202.1%</b>	<b>\$ 242,150</b>
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(56,665)	(56,665)	-	0.0%	(111,846)	(111,846)	-	0.0%	(77,485)
21 Allocation of General & Administrative	(130,023)	(162,499)	32,476	20.0%	(452,255)	(541,252)	88,997	16.4%	-
<b>22 Operating Income(Loss)</b>	<b>\$ (67,766)</b>	<b>\$ (176,592)</b>	<b>\$ 108,826</b>	<b>61.6%</b>	<b>\$ (266,026)</b>	<b>\$ (554,445)</b>	<b>\$ 288,419</b>	<b>52.0%</b>	<b>\$ 164,665</b>
23									
<b>24 Non-Operations</b>									
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%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(24,779)	-	(24,779)	-100.0%	(102,824)	-	(102,824)	-100.0%	-
<b>32 Income(Loss)</b>	<b>\$ (92,545)</b>	<b>\$ (176,592)</b>	<b>\$ 84,047</b>	<b>47.6%</b>	<b>\$ (368,850)</b>	<b>\$ (554,445)</b>	<b>\$ 185,595</b>	<b>33.5%</b>	<b>\$ 164,665</b>
33									
<b>34 Additional Funding Sources</b>									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>37 Balance</b>	<b>\$ (92,545)</b>	<b>\$ (176,592)</b>	<b>\$ 84,047</b>	<b>47.6%</b>	<b>\$ (368,850)</b>	<b>\$ (554,445)</b>	<b>\$ 185,595</b>	<b>33.5%</b>	<b>\$ 164,665</b>
Earnings Before Interest, Depreciation & Amortization	\$ 11,348	\$ (70,395)	\$ 81,743	116.1%	\$ (61,176)	\$ (235,854)	\$ 174,678	74.1%	\$ 460,756
Operating Ratio	72%	90%	-18%	-20.0%	77%	92%	-16%	-16.9%	79%
Operating Ratio - plus Tax & CFD	72%	90%	-18%	-20.0%	77%	92%	-16%	-16.9%	79%



**Statement of Revenues and Expenses  
For the Period Ended September 30, 2024**

Income Statement	Month-To-Date				Year-To-Date				Prior YTD
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
<b>1 Operations</b>									
2 Operating Revenue	\$ 494,086	\$ 476,888	\$ 17,198	3.6%	\$ 1,502,926	\$ 1,462,836	\$ 40,090	2.7%	\$ 1,245,973
3 Internal Revenue	7,249	5,157	2,092	40.6%	21,966	15,472	6,494	42.0%	18,089
<b>4 Total Operating Revenue</b>	<b>\$ 501,335</b>	<b>\$ 482,045</b>	<b>\$ 19,290</b>	<b>4.0%</b>	<b>\$ 1,524,892</b>	<b>\$ 1,478,308</b>	<b>\$ 46,584</b>	<b>3.2%</b>	<b>\$ 1,264,062</b>
5									
6 Salaries and Wages	\$ (72,523)	\$ (84,697)	\$ 12,174	14.4%	\$ (247,529)	\$ (271,794)	\$ 24,265	8.9%	\$ (268,833)
7 Employee Benefits	(38,206)	(45,659)	7,453	16.3%	(120,320)	(142,666)	22,346	15.7%	(137,310)
8 Outside Services/Contractual	(29,803)	(53,253)	23,450	44.0%	(52,986)	(89,717)	36,731	40.9%	(42,833)
9 Utilities	(34,261)	(35,605)	1,344	3.8%	(121,591)	(119,315)	(2,276)	-1.9%	(92,998)
10 Other Operating Expenses	(29,895)	(60,493)	30,598	50.6%	(106,354)	(196,890)	90,536	46.0%	(144,767)
11 Insurance	(7,655)	(7,771)	116	1.5%	(22,965)	(23,314)	349	1.5%	(18,651)
12 Internal Expense	(1,151)	(1,151)	-	0.0%	(3,453)	(3,453)	-	0.0%	(4,366)
13 Debt Service	(2,118)	(2,118)	-	0.0%	(7,032)	(7,707)	675	8.8%	(9,717)
14 Depreciation	(117,592)	(106,599)	(10,993)	-10.3%	(352,775)	(319,797)	(32,978)	-10.3%	(286,037)
<b>15 Total Operating Expense</b>	<b>\$ (333,204)</b>	<b>\$ (397,346)</b>	<b>\$ 64,142</b>	<b>16.1%</b>	<b>\$ (1,035,005)</b>	<b>\$ (1,174,653)</b>	<b>\$ 139,648</b>	<b>11.9%</b>	<b>\$ (1,005,512)</b>
16									
<b>17 Operating Contribution</b>	<b>\$ 168,131</b>	<b>\$ 84,699</b>	<b>\$ 83,432</b>	<b>98.5%</b>	<b>\$ 489,887</b>	<b>\$ 303,655</b>	<b>\$ 186,232</b>	<b>61.3%</b>	<b>\$ 258,550</b>
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(53,515)	(53,515)	-	0.0%	(105,628)	(105,628)	-	0.0%	(72,870)
21 Allocation of General & Administrative	(142,955)	(153,862)	10,907	7.1%	(450,471)	(512,483)	62,012	12.1%	-
<b>22 Operating Income(Loss)</b>	<b>\$ (28,339)</b>	<b>\$ (122,678)</b>	<b>\$ 94,339</b>	<b>76.9%</b>	<b>\$ (66,212)</b>	<b>\$ (314,456)</b>	<b>\$ 248,244</b>	<b>78.9%</b>	<b>\$ 185,680</b>
23									
<b>24 Non-Operations</b>									
25 Property Tax Revenue	\$ 266,667	\$ 266,667	\$ -	0.0%	\$ 800,000	\$ 800,000	\$ -	0.0%	\$ 425,000
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	22	-	22	100.0%	171	-	171	100.0%	18,463
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
<b>32 Income(Loss)</b>	<b>\$ 238,350</b>	<b>\$ 143,989</b>	<b>\$ 94,361</b>	<b>65.5%</b>	<b>\$ 733,959</b>	<b>\$ 485,544</b>	<b>\$ 248,415</b>	<b>51.2%</b>	<b>\$ 629,143</b>
33									
<b>34 Additional Funding Sources</b>									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>37 Balance</b>	<b>\$ 238,350</b>	<b>\$ 143,989</b>	<b>\$ 94,361</b>	<b>65.5%</b>	<b>\$ 733,959</b>	<b>\$ 485,544</b>	<b>\$ 248,415</b>	<b>51.2%</b>	<b>\$ 629,143</b>
Earnings Before Interest, Depreciation & Amortization	\$ 358,060	\$ 252,706	\$ 105,354	41.7%	\$ 1,093,766	\$ 813,048	\$ 280,718	34.5%	\$ 924,897
Operating Ratio	66%	82%	-16%	-19.4%	68%	79%	-12%	-14.6%	80%
Operating Ratio - plus Tax & CFD	43%	53%	-10%	-18.2%	45%	52%	-7%	-13.7%	60%



**Recreation & Parks Operations**  
**Statement of Revenues and Expenses**  
**For the Period Ended September 30, 2024**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
<b>1 Operations</b>									
2 Operating Revenue	\$ 140,195	\$ 119,691	\$ 20,504	17.1%	\$ 547,638	\$ 547,159	\$ 479	0.1%	\$ 578,969
3 Internal Revenue	6,960	2,350	4,610	196.2%	14,360	13,150	1,210	9.2%	10,501
<b>4 Total Operating Revenue</b>	<b>\$ 147,155</b>	<b>\$ 122,041</b>	<b>\$ 25,114</b>	<b>20.6%</b>	<b>\$ 561,998</b>	<b>\$ 560,309</b>	<b>\$ 1,689</b>	<b>0.3%</b>	<b>\$ 589,470</b>
5									
6 Salaries and Wages	\$ (99,632)	\$ (89,124)	\$ (10,508)	-11.8%	\$ (305,571)	\$ (290,858)	\$ (14,713)	-5.1%	\$ (284,849)
7 Employee Benefits	(46,897)	(46,593)	(304)	-0.7%	(140,155)	(145,586)	5,431	3.7%	(138,340)
8 Outside Services/Contractual	(21,589)	(20,125)	(1,464)	-7.3%	(57,158)	(64,545)	7,387	11.4%	(53,934)
9 Utilities	(10,009)	(8,428)	(1,581)	-18.8%	(40,231)	(36,345)	(3,886)	-10.7%	(28,157)
10 Other Operating Expenses	(15,521)	(27,250)	11,729	43.0%	(63,732)	(90,330)	26,598	29.4%	(52,263)
11 Insurance	(7,655)	(7,771)	116	1.5%	(22,965)	(23,314)	349	1.5%	(18,981)
12 Internal Expense	(7,956)	(5,875)	(2,081)	-35.4%	(24,079)	(17,626)	(6,453)	-36.6%	(19,219)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(71,200)	(69,436)	(1,764)	-2.5%	(213,600)	(208,308)	(5,292)	-2.5%	(165,762)
<b>15 Total Operating Expense</b>	<b>\$ (280,459)</b>	<b>\$ (274,602)</b>	<b>\$ (5,857)</b>	<b>-2.1%</b>	<b>\$ (867,491)</b>	<b>\$ (876,912)</b>	<b>\$ 9,421</b>	<b>1.1%</b>	<b>\$ (761,505)</b>
16									
<b>17 Operating Contribution</b>	<b>\$ (133,304)</b>	<b>\$ (152,561)</b>	<b>\$ 19,257</b>	<b>12.6%</b>	<b>\$ (305,493)</b>	<b>\$ (316,603)</b>	<b>\$ 11,110</b>	<b>3.5%</b>	<b>\$ (172,035)</b>
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(20,415)	(20,415)	-	0.0%	(40,296)	(40,296)	-	0.0%	(27,463)
21 Allocation of General & Administrative	(118,021)	(122,584)	4,563	3.7%	(367,871)	(408,304)	40,433	9.9%	-
<b>22 Operating Income(Loss)</b>	<b>\$ (271,740)</b>	<b>\$ (295,560)</b>	<b>\$ 23,820</b>	<b>8.1%</b>	<b>\$ (713,660)</b>	<b>\$ (765,203)</b>	<b>\$ 51,543</b>	<b>6.7%</b>	<b>\$ (199,498)</b>
23									
<b>24 Non-Operations</b>									
25 Property Tax Revenue	\$ 233,333	\$ 233,333	\$ -	0.0%	\$ 700,000	\$ 700,000	\$ -	0.0%	\$ 662,500
26 Community Facilities District (CFD 94-1)	58,095	56,908	1,187	2.1%	174,286	170,725	3,561	2.1%	170,892
27 Grant Revenue	32,228	-	32,228	100.0%	32,228	-	32,228	100.0%	949,330
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(581)	-	(581)	-100.0%	7,507	-	7,507	100.0%	(1,709)
<b>32 Income(Loss)</b>	<b>\$ 51,335</b>	<b>\$ (5,319)</b>	<b>\$ 56,654</b>	<b>1065.1%</b>	<b>\$ 200,361</b>	<b>\$ 105,522</b>	<b>\$ 94,839</b>	<b>89.9%</b>	<b>\$ 1,581,515</b>
33									
<b>34 Additional Funding Sources</b>									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>37 Balance</b>	<b>\$ 51,335</b>	<b>\$ (5,319)</b>	<b>\$ 56,654</b>	<b>1065.1%</b>	<b>\$ 200,361</b>	<b>\$ 105,522</b>	<b>\$ 94,839</b>	<b>89.9%</b>	<b>\$ 1,581,515</b>
Earnings Before Interest, Depreciation & Amortization	\$ 122,535	\$ 64,117	\$ 58,418	91.1%	\$ 413,961	\$ 313,830	\$ 100,131	31.9%	\$ 1,747,277
Operating Ratio	191%	225%	-34%	-15.3%	154%	157%	-2%	-1.4%	129%
Operating Ratio - plus Tax & CFD	64%	67%	-3%	-4.0%	60%	61%	-1%	-1.4%	54%





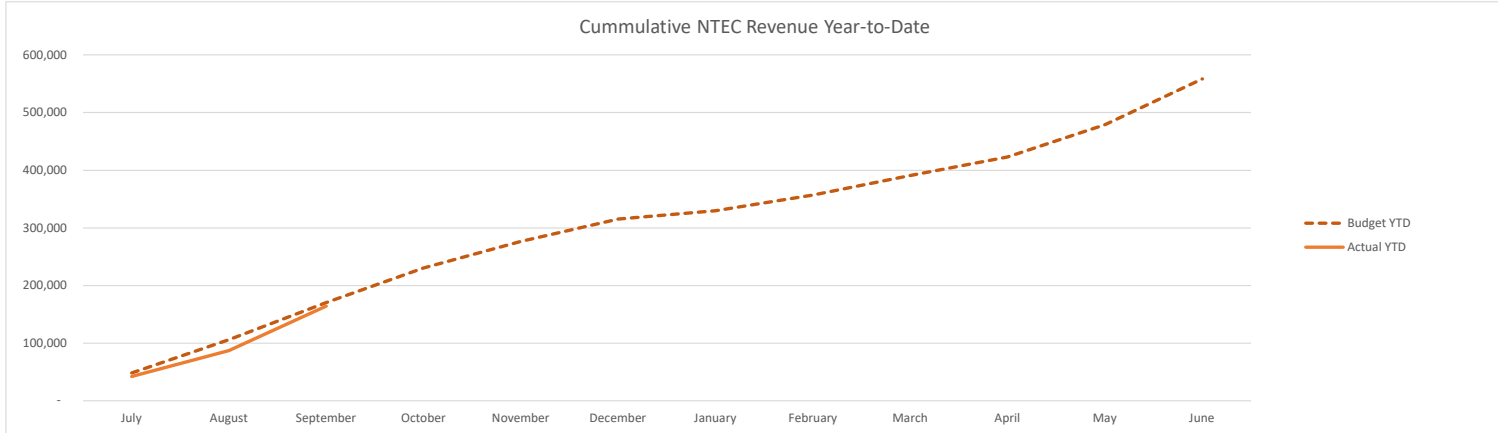
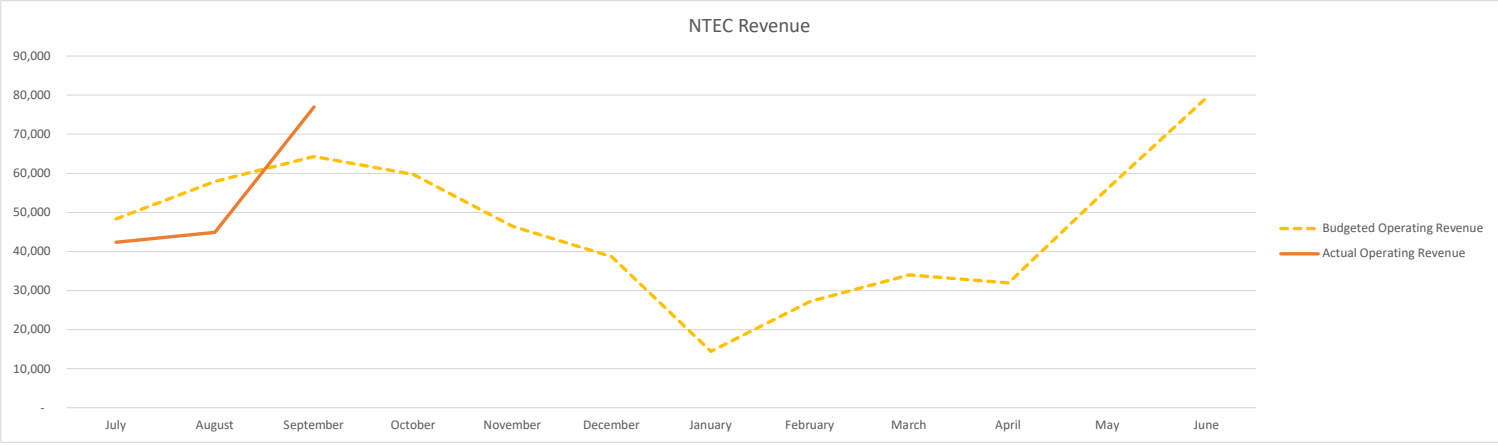
51-5100  
 Division Recreation & Parks  
 Department Event Center Operations

**Statement of Revenues and Expenses  
 For the Period Ended September 30, 2024**

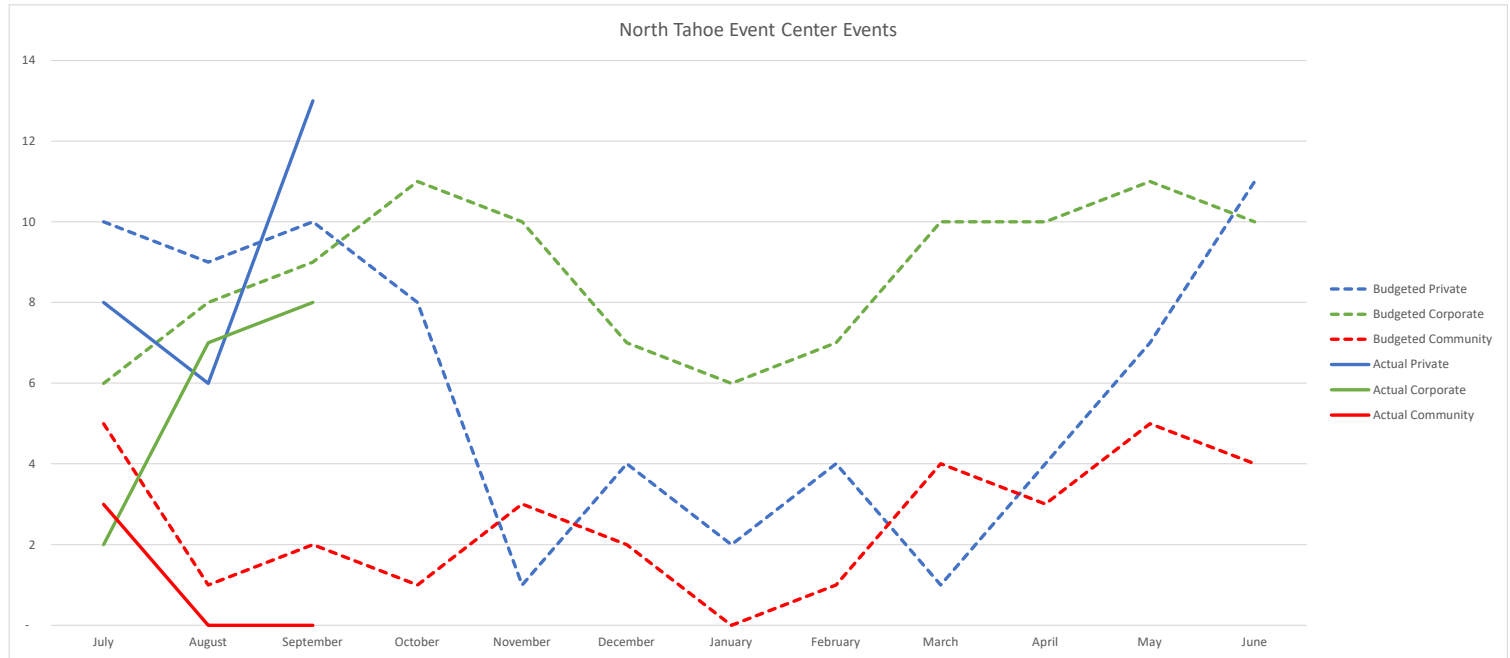
Income Statement	Month-To-Date				Year-To-Date				Prior YTD
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
<b>1 Operations</b>									
2 Operating Revenue	\$ 69,164	\$ 61,941	\$ 7,223	11.7%	\$ 148,601	\$ 157,409	\$ (8,808)	-5.6%	\$ 156,542
3 Internal Revenue	6,960	2,350	4,610	196.2%	14,360	13,150	1,210	9.2%	10,501
<b>4 Total Operating Revenue</b>	<b>\$ 76,124</b>	<b>\$ 64,291</b>	<b>\$ 11,833</b>	<b>18.4%</b>	<b>\$ 162,961</b>	<b>\$ 170,559</b>	<b>\$ (7,598)</b>	<b>-4.5%</b>	<b>\$ 167,043</b>
5									
6 Salaries and Wages	\$ (32,541)	\$ (28,456)	\$ (4,085)	-14.4%	\$ (90,833)	\$ (92,750)	\$ 1,917	2.1%	\$ (100,791)
7 Employee Benefits	(15,835)	(16,036)	201	1.3%	(43,225)	(50,108)	6,883	13.7%	(47,529)
8 Outside Services/Contractual	(654)	(625)	(29)	-4.6%	(1,189)	(1,795)	606	33.8%	(864)
9 Utilities	(4,562)	(4,024)	(538)	-13.4%	(19,859)	(17,052)	(2,807)	-16.5%	(15,845)
10 Other Operating Expenses	(4,813)	(9,850)	5,037	51.1%	(32,822)	(29,970)	(2,852)	-9.5%	(26,773)
11 Insurance	-	-	-	0.0%	-	-	-	0.0%	-
12 Internal Expense	(1,870)	(1,845)	(25)	-1.4%	(5,590)	(5,536)	(54)	-1.0%	(5,285)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	-	-	-	0.0%	-	-	-	0.0%	-
<b>15 Total Operating Expense</b>	<b>\$ (60,275)</b>	<b>\$ (60,836)</b>	<b>\$ 561</b>	<b>0.9%</b>	<b>\$ (193,518)</b>	<b>\$ (197,211)</b>	<b>\$ 3,693</b>	<b>1.9%</b>	<b>\$ (197,087)</b>
16									
<b>17 Operating Contribution</b>	<b>\$ 15,849</b>	<b>\$ 3,455</b>	<b>\$ 12,394</b>	<b>358.7%</b>	<b>\$ (30,557)</b>	<b>\$ (26,652)</b>	<b>\$ (3,905)</b>	<b>-14.7%</b>	<b>\$ (30,044)</b>
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%	-
<b>22 Operating Income(Loss)</b>	<b>\$ 15,849</b>	<b>\$ 3,455</b>	<b>\$ 12,394</b>	<b>358.7%</b>	<b>\$ (30,557)</b>	<b>\$ (26,652)</b>	<b>\$ (3,905)</b>	<b>-14.7%</b>	<b>\$ (30,044)</b>
23									
<b>24 Non-Operations</b>									
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%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
<b>32 Income(Loss)</b>	<b>\$ 15,849</b>	<b>\$ 3,455</b>	<b>\$ 12,394</b>	<b>358.7%</b>	<b>\$ (30,557)</b>	<b>\$ (26,652)</b>	<b>\$ (3,905)</b>	<b>-14.7%</b>	<b>\$ (30,044)</b>
33									
<b>34 Additional Funding Sources</b>									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>37 Balance</b>	<b>\$ 15,849</b>	<b>\$ 3,455</b>	<b>\$ 12,394</b>	<b>358.7%</b>	<b>\$ (30,557)</b>	<b>\$ (26,652)</b>	<b>\$ (3,905)</b>	<b>-14.7%</b>	<b>\$ (30,044)</b>

North Tahoe Event Center  
FY 2024-25

	July	August	September	October	November	December	January	February	March	April	May	June	Total
<b>Revenue</b>													
Private	31,555	34,935	38,871	31,341	14,558	16,942	2,302	13,316	7,288	9,631	22,603	42,161	265,503
Corporate	6,970	15,902	11,907	23,206	27,004	17,948	11,262	10,348	20,189	14,804	22,789	22,774	205,103
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	41,675	51,943	52,991	55,653	44,218	36,661	13,564	24,549	31,019	27,091	49,819	69,361	498,544
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	6,700	5,950	11,300	4,100	2,200	2,050	900	2,700	2,950	4,850	6,300	10,000	60,000
Budgeted Operating Revenue	48,375	57,893	64,291	59,753	46,418	38,711	14,464	27,249	33,969	31,941	56,119	79,361	558,544
Private	29,585	22,435	55,880	-	-	-	-	-	-	-	-	-	107,900
Corporate	5,000	8,618	10,026	-	-	-	-	-	-	-	-	-	23,644
Community	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total Room Rent	34,585	31,053	65,906	-	-	-	-	-	-	-	-	-	131,544
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	7,754	13,876	11,098	-	-	-	-	-	-	-	-	-	32,728
Actual Operating Revenue	42,339	44,929	77,004	-	-	-	-	-	-	-	-	-	164,272
Variance to Budget	(6,036)	(12,964)	12,713	(59,753)	(46,418)	(38,711)	(14,464)	(27,249)	(33,969)	(31,941)	(56,119)	(79,361)	(394,272)
<b># Events</b>													
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	8	6	13	-	-	-	-	-	-	-	-	-	27
Actual Corporate	2	7	8	-	-	-	-	-	-	-	-	-	17
Actual Community	3	-	-	-	-	-	-	-	-	-	-	-	3
	13	13	21	-	-	-	-	-	-	-	-	-	47

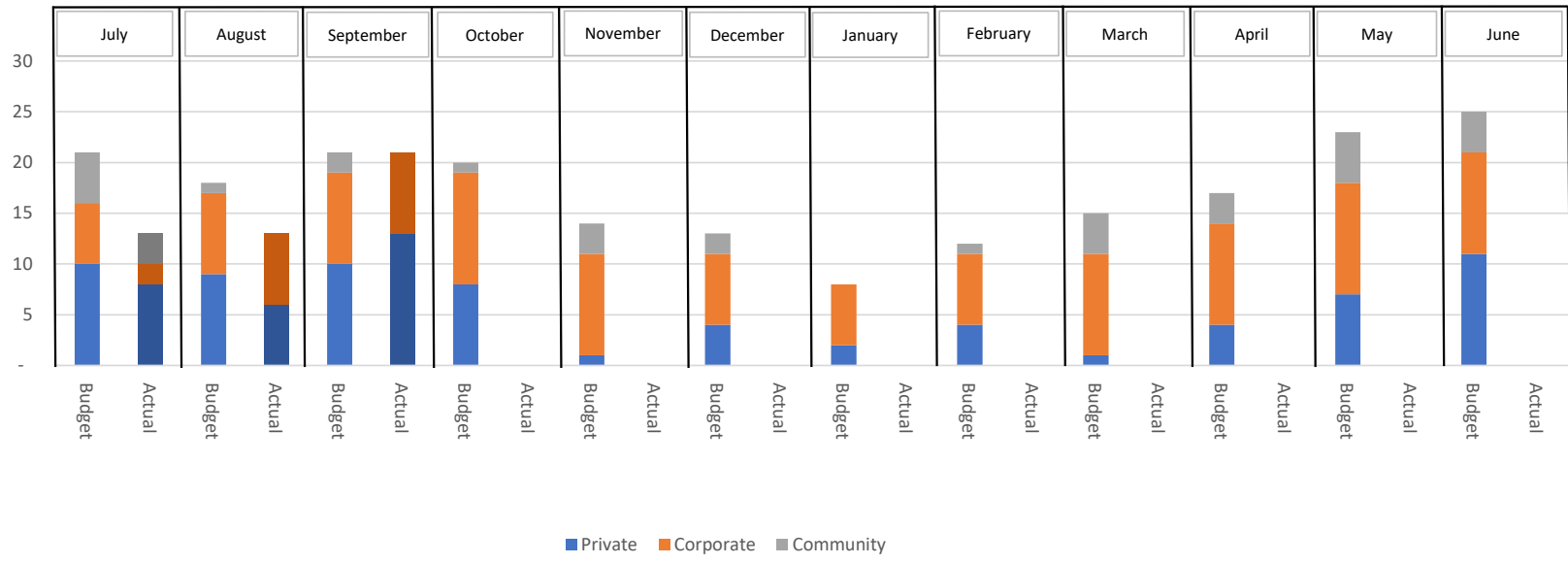






\* Program & Recreation events reporting to be forthcoming

### NTEC Number of Events





**Fleet & Equipment Support  
Statement of Revenues and Expenses  
For the Period Ended September 30, 2024**

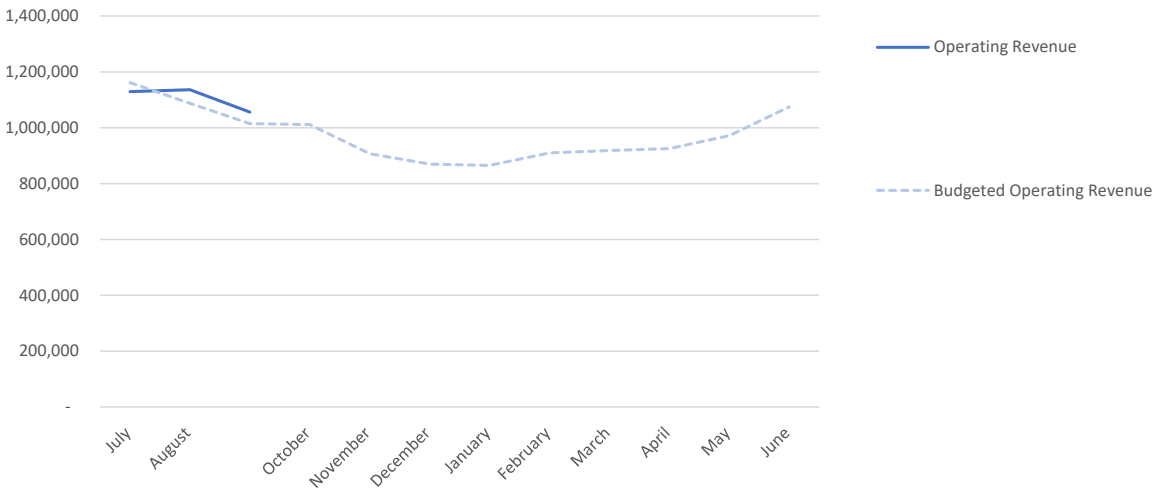
Income Statement	Month-To-Date				Year-To-Date				Prior YTD
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
<b>1 Operations</b>									
2 Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
<b>4 Total Operating Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>
5									
6 Salaries and Wages	\$ (12,038)	\$ (12,476)	\$ 438	3.5%	\$ (41,777)	\$ (39,797)	\$ (1,980)	-5.0%	\$ (33,810)
7 Employee Benefits	(7,121)	(7,737)	616	8.0%	(22,901)	(24,177)	1,276	5.3%	(18,620)
8 Outside Services/Contractual	(95)	(1,350)	1,255	93.0%	(10,632)	(3,950)	(6,682)	-169.2%	(205)
9 Utilities	(568)	(900)	332	36.9%	(1,933)	(2,700)	767	28.4%	(2,018)
10 Other Operating Expenses	(25,280)	(84,000)	58,720	69.9%	(66,271)	(114,750)	48,479	42.2%	(41,187)
11 Insurance	(5,142)	(4,676)	(466)	-10.0%	(15,426)	(14,028)	(1,398)	-10.0%	(16,308)
12 Internal Expense	(136)	(140)	4	2.9%	(408)	(419)	11	2.6%	(425)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(15,301)	(19,316)	4,015	20.8%	(45,904)	(57,948)	12,044	20.8%	(28,096)
<b>15 Total Operating Expense</b>	<b>\$ (65,681)</b>	<b>\$ (130,595)</b>	<b>\$ 64,914</b>	<b>49.7%</b>	<b>\$ (205,252)</b>	<b>\$ (257,769)</b>	<b>\$ 52,517</b>	<b>20.4%</b>	<b>\$ (140,669)</b>
16									
<b>17 Operating Contribution</b>	<b>\$ (65,681)</b>	<b>\$ (130,595)</b>	<b>\$ 64,914</b>	<b>49.7%</b>	<b>\$ (205,252)</b>	<b>\$ (257,769)</b>	<b>\$ 52,517</b>	<b>20.4%</b>	<b>\$ (140,669)</b>
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	130,595	130,595	-	0.0%	257,770	257,770	-	0.0%	177,818
21 Allocation of General & Administrative	-	-	-	0.0%	-	-	-	0.0%	-
<b>22 Operating Income(Loss)</b>	<b>\$ 64,914</b>	<b>\$ -</b>	<b>\$ 64,914</b>	<b>100.0%</b>	<b>\$ 52,518</b>	<b>\$ 1</b>	<b>\$ 52,517</b>	<b>5251700.0%</b>	<b>\$ 37,149</b>
23									
<b>24 Non-Operations</b>									
25 Property Tax Revenue	\$ 8,333	\$ 8,333	\$ -	0.0%	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 106,250
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%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
<b>32 Income(Loss)</b>	<b>\$ 73,247</b>	<b>\$ 8,333</b>	<b>\$ 64,914</b>	<b>779.0%</b>	<b>\$ 77,518</b>	<b>\$ 25,001</b>	<b>\$ 52,517</b>	<b>210.1%</b>	<b>\$ 143,399</b>
33									
<b>34 Additional Funding Sources</b>									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>37 Balance</b>	<b>\$ 73,247</b>	<b>\$ 8,333</b>	<b>\$ 64,914</b>	<b>779.0%</b>	<b>\$ 77,518</b>	<b>\$ 25,001</b>	<b>\$ 52,517</b>	<b>210.1%</b>	<b>\$ 143,399</b>
Earnings Before Interest, Depreciation & Amortization	\$ 88,548	\$ 27,649	\$ 60,899	220.3%	\$ 123,422	\$ 82,949	\$ 40,473	48.8%	\$ 171,495



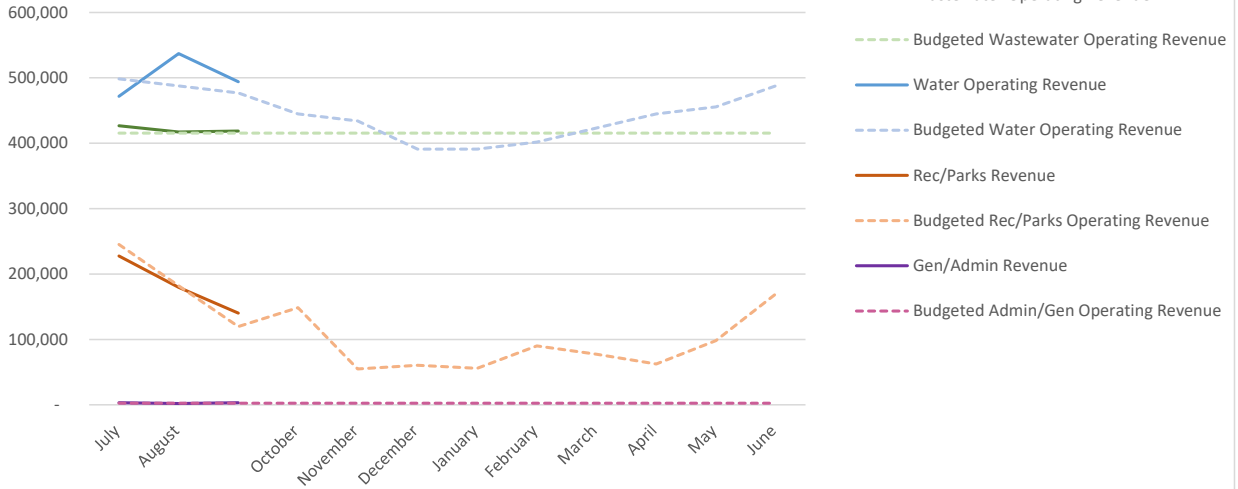
**General & Administrative Support  
Statement of Revenues and Expenses  
For the Period Ended September 30, 2024**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
<b>1 Operations</b>									
2 Operating Revenue	\$ 3,187	\$ 2,500	\$ 687	27.5%	\$ 8,617	\$ 7,500	\$ 1,117	14.9%	\$ 22,218
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
<b>4 Total Operating Revenue</b>	<b>\$ 3,187</b>	<b>\$ 2,500</b>	<b>\$ 687</b>	<b>27.5%</b>	<b>\$ 8,617</b>	<b>\$ 7,500</b>	<b>\$ 1,117</b>	<b>14.9%</b>	<b>\$ 22,218</b>
5									
6 Salaries and Wages	\$ (175,281)	\$ (185,069)	\$ 9,788	5.3%	\$ (611,170)	\$ (641,480)	\$ 30,310	4.7%	\$ (600,538)
7 Employee Benefits	(76,723)	(85,632)	8,909	10.4%	(254,708)	(249,256)	(5,452)	-2.2%	(219,551)
8 Outside Services/Contractual	(76,194)	(87,510)	11,316	12.9%	(209,317)	(285,693)	76,376	26.7%	(177,620)
9 Utilities	(12,696)	(9,197)	(3,499)	-38.0%	(34,081)	(30,261)	(3,820)	-12.6%	(26,940)
10 Other Operating Expenses	(31,331)	(51,213)	19,882	38.8%	(101,569)	(188,279)	86,710	46.1%	(87,789)
11 Insurance	(8,476)	(8,521)	45	0.5%	(25,428)	(25,564)	136	0.5%	(21,075)
12 Internal Expense	(8,123)	(3,495)	(4,628)	-132.4%	(17,840)	(16,584)	(1,256)	-7.6%	(12,692)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(3,450)	(4,507)	1,057	23.5%	(10,351)	(13,521)	3,170	23.4%	(9,578)
<b>15 Total Operating Expense</b>	<b>\$ (392,274)</b>	<b>\$ (435,144)</b>	<b>\$ 42,870</b>	<b>9.9%</b>	<b>\$ (1,264,464)</b>	<b>\$ (1,450,638)</b>	<b>\$ 186,174</b>	<b>12.8%</b>	<b>\$ (1,155,783)</b>
16									
<b>17 Operating Contribution</b>	<b>\$ (389,087)</b>	<b>\$ (432,644)</b>	<b>\$ 43,557</b>	<b>10.1%</b>	<b>\$ (1,255,847)</b>	<b>\$ (1,443,138)</b>	<b>\$ 187,291</b>	<b>13.0%</b>	<b>\$ (1,133,565)</b>
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	-	-	-	0.0%	-	-	-	0.0%	-
21 Allocation of General & Administrative	390,999	438,945	(47,946)	-10.9%	1,270,597	1,462,039	(191,442)	-13.1%	-
<b>22 Operating Income(Loss)</b>	<b>\$ 1,912</b>	<b>\$ 6,301</b>	<b>\$ (4,389)</b>	<b>-69.7%</b>	<b>\$ 14,750</b>	<b>\$ 18,901</b>	<b>\$ (4,151)</b>	<b>-22.0%</b>	<b>\$ (1,133,565)</b>
23									
<b>24 Non-Operations</b>									
25 Property Tax Revenue	\$ 66,667	\$ 66,667	\$ -	0.0%	\$ 200,000	\$ 200,000	\$ -	0.0%	\$ 381,250
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	23,321	8,333	14,988	179.9%	73,183	25,000	48,183	192.7%	11,081
29 Other Non-Op Revenue	9,619	6,321	3,298	52.2%	23,571	18,963	4,608	24.3%	2,553
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(9,008)	(8,333)	(675)	-8.1%	(26,185)	(25,000)	(1,185)	-4.7%	(25,000)
<b>32 Income(Loss)</b>	<b>\$ 92,511</b>	<b>\$ 79,289</b>	<b>\$ 13,222</b>	<b>16.7%</b>	<b>\$ 285,319</b>	<b>\$ 237,864</b>	<b>\$ 47,455</b>	<b>20.0%</b>	<b>\$ (763,681)</b>
33									
<b>34 Additional Funding Sources</b>									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
<b>37 Balance</b>	<b>\$ 92,511</b>	<b>\$ 79,289</b>	<b>\$ 13,222</b>	<b>16.7%</b>	<b>\$ 285,319</b>	<b>\$ 237,864</b>	<b>\$ 47,455</b>	<b>20.0%</b>	<b>\$ (763,681)</b>
Earnings Before Interest, Depreciation & Amortization	\$ 95,961	\$ 83,796	\$ 12,165	14.5%	\$ 295,670	\$ 251,385	\$ 44,285	17.6%	\$ (754,103)

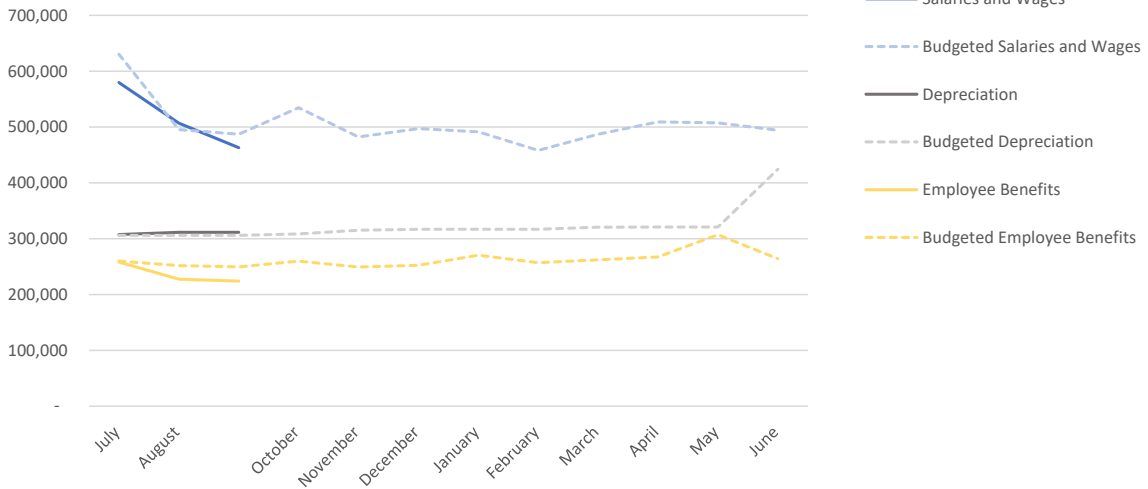
### Operating Revenues Year to Date

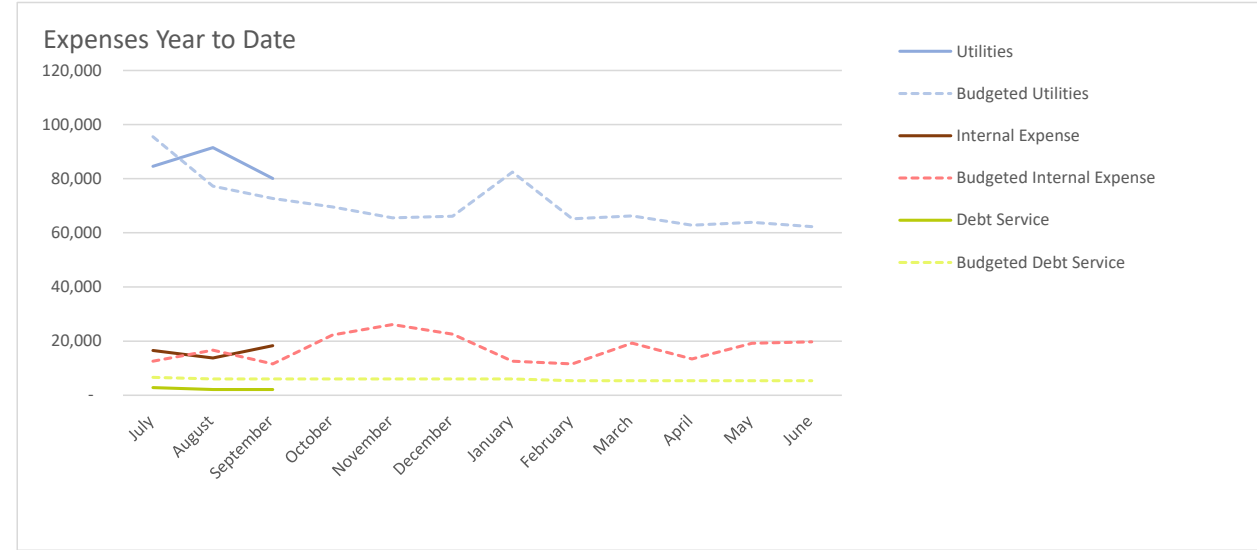
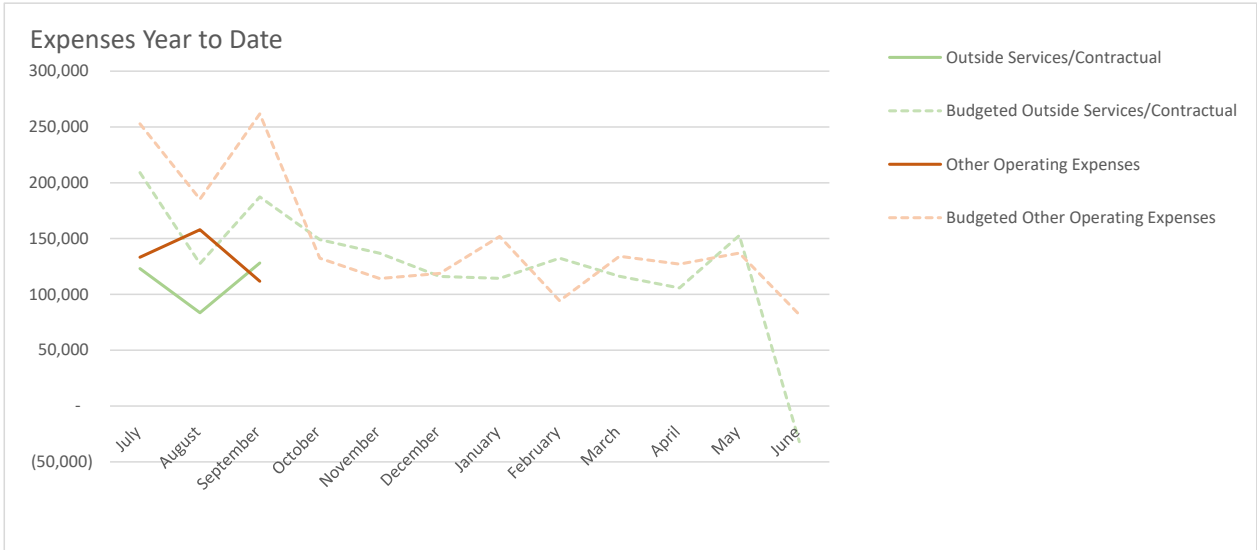


### Enterprise Operating Revenues Year to Date

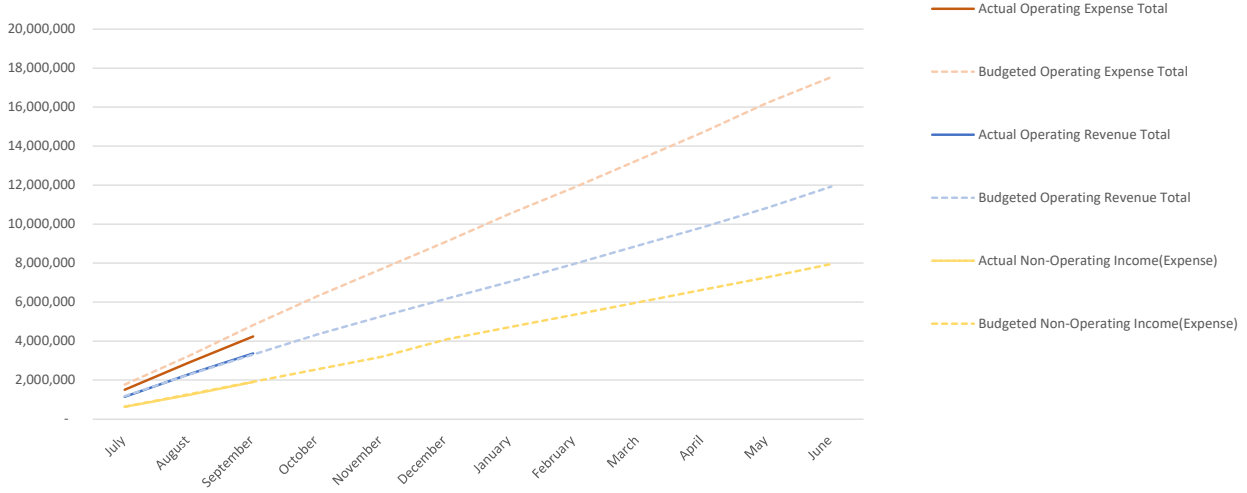


### Expenses Year to Date

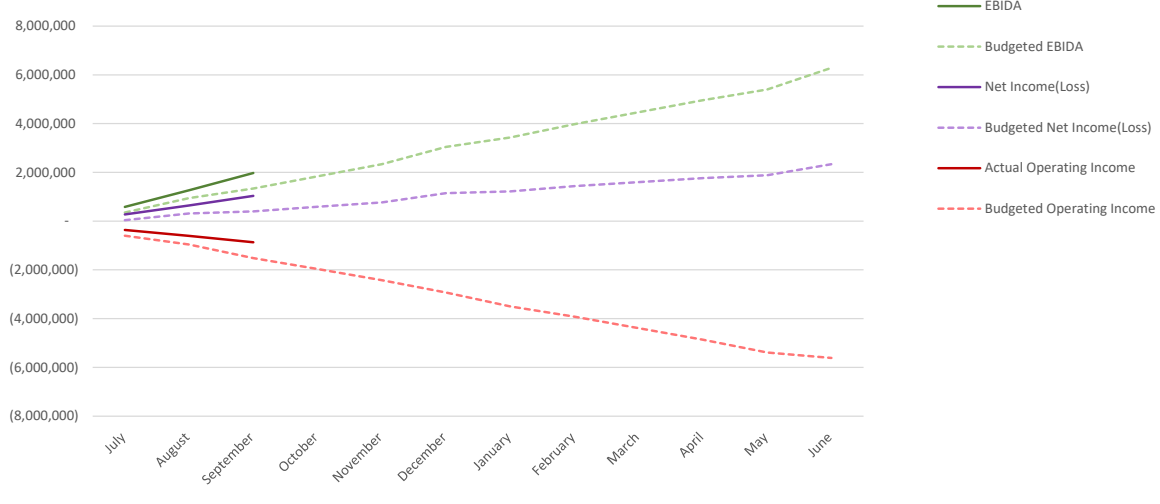




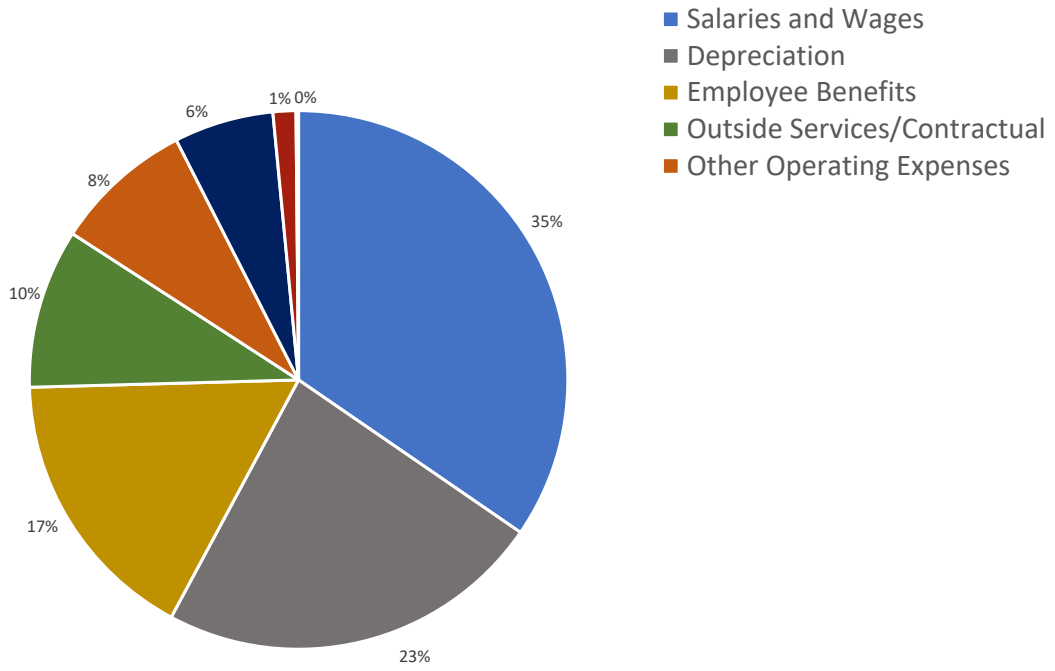
### Revenues & Expenses Year to Date



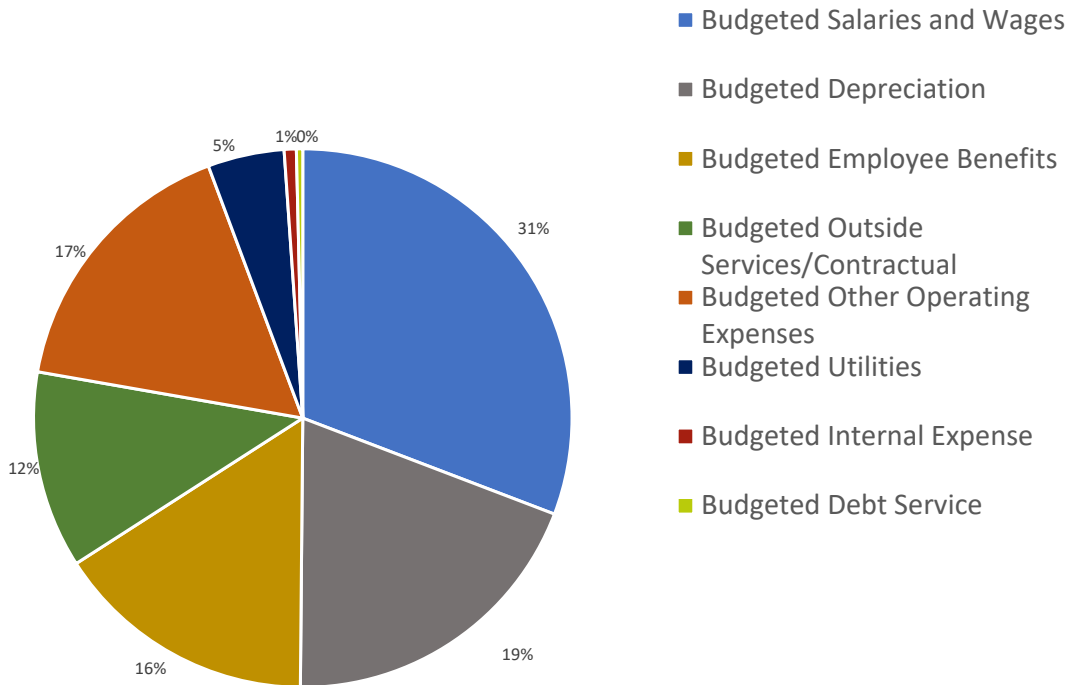
### Income & EBIDA Year to Date



Actual September



Budgeted September





# Capital Outlay

Projects In Process

For the Period Ended September 30, 2024

Project Number	Project Description	2025 Adopted Budget	Prior Year Open Project Rollforward	Budget Adjustment	Total Available Budget	Year To Date			Return to Reserves	C = Complete G = Grant Funded	Grant Amount	Grant Funding
						Actual	Encumbered	(Over) Under Budget				
<b>Administration &amp; Base</b>												
2501-0000	Base Administration Building Improvements	\$ 25,000	\$ -	\$ -	25,000	\$ 936	\$ -	\$ 24,064				
2151-0000	Master Plan: Corporation Yard Layout *	-	184,683	-	184,683	42,403	60,539	81,741				
2415-0000	Server and Network Equipment Replacement*	-	24,255	-	24,255	4,965	2,045	17,245				
2515-0000	Server and Network Equipment Replacement	50,000	-	-	50,000	299	-	49,701				
2403-0000	Administration Building Roof Improvements **	-	17,012	-	17,012	3,361	25,820	(12,169)				
2405-0000	Base Facility Detention Pond Fencing*	-	15,686	-	15,686	31,129	-	(15,443)	(15,443)	C		
2503-0000	Administration Building Roof Improvements	250,000	-	-	250,000	-	-	250,000				
2505-0000	Base Area Site Improvements	10,000	-	-	10,000	416	-	9,584				
2502-0000	Accounting Department Furniture	20,000	-	-	20,000	2,347	-	17,653				
<b>Total Administration Purchases</b>		<b>\$ 355,000</b>	<b>\$ 241,636</b>	<b>\$ -</b>	<b>\$ 596,636</b>	<b>\$ 85,856</b>	<b>\$ 88,404</b>	<b>\$ 422,377</b>	<b>\$ (15,443)</b>		<b>\$ -</b>	
<b>Fleet</b>												
2430-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra (qty 4 left to deliver)*	\$ -	\$ 320,711	\$ -	\$ 320,711	\$ -	\$ 245,780	\$ 74,931				
2520-0000	Portable Water Pump	60,000	-	-	60,000	-	-	60,000				
2521-0000	Compact Loader	180,000	-	-	180,000	-	-	180,000				
2522-0000	MultiHog Attachments	15,000	-	-	15,000	11,610	-	3,390				
<b>Total Fleet Purchases</b>		<b>\$ 255,000</b>	<b>\$ 320,711</b>	<b>\$ -</b>	<b>\$ 575,711</b>	<b>\$ 11,610</b>	<b>\$ 245,780</b>	<b>\$ 318,321</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Wastewater</b>												
2244-0000	Packaged Satellite Sewer Pump Station Improvements Project S-1, S-2, N-2, D-2, D-5, S-3*	\$ -	\$ 36,033	\$ -	\$ 36,033	\$ 49,312	-	\$ (13,279)	(13,279)	C		
2540-0000	Lower Lateral CIPP Rehabilitation	70,000	-	-	70,000	617	-	69,383				
2441-0000	Sewer Force Main Improvements*	-	25,000	-	25,000	-	12,916	12,084				
2541-0000	Sewer Force Main Improvements	70,000	-	-	70,000	-	-	70,000				
2542-0000	Lower Lateral Replacement	70,000	-	-	70,000	-	-	70,000				
2543-0000	Sewer Collection System Improvements	70,000	-	-	70,000	-	-	70,000				
2445-0000	Sewage Export System Inspection/Analysis Predesign/Construction **	100,000	143,562	-	243,562	4,321	111,030	128,211				
2446-0000	Satellite PS Rehabilitation Design*	-	81,132	-	81,132	55,970	48,840	(23,678)				
2549-0000	SCADA Infrastructure Improvements	25,000	-	-	25,000	7,995	-	17,005				
2552-0000	Sewage Pump Station Improvements	60,000	-	-	60,000	-	-	60,000				
2550-0021	Pavement Maintenance - Slurry Seal - Wastewater	20,500	-	-	20,500	12,875	-	7,626				
2547-0000	Satellite PS Improvements Project - 3 Stations Phase 1	100,000	-	-	100,000	-	-	100,000				
2548-0000	State Route 28 Adjust Structures - Wastewater	65,000	-	-	65,000	-	-	65,000				
<b>Total Wastewater Purchases</b>		<b>\$ 650,500</b>	<b>\$ 285,727</b>	<b>\$ -</b>	<b>\$ 936,227</b>	<b>\$ 131,089</b>	<b>\$ 172,786</b>	<b>\$ 632,352</b>	<b>\$ (13,279)</b>		<b>\$ -</b>	
<b>Water</b>												
2361-0000	Brockway Drinking Water and Fire Protection Infrastructure* National Ave Water Treatment Plant Equipment End-of-Life Replacement **	\$ 2,600,000	\$ 192,426	\$ -	\$ 2,792,426	\$ 1,369,750	\$ 784,325	\$ 638,351		G	743,568 27%	
2464-0000	Trout Fire Protection Water Infrastructure**	125,000	141,986	-	266,986	45,048	194,456	27,482				
2465-0000	Water PS Mechanical and Electrical Improvements	25,000	-	-	25,000	13,416	-	11,584				
2570-0000	Water Facility Improvements	70,000	-	-	70,000	22,447	-	47,553				
2571-0000	Pavement Maintenance - Slurry Seal - Water	70,000	-	-	70,000	-	-	70,000				
2550-0031	Smart Metering Infrastructure Improvements**	25,000	-	-	25,000	3,929	-	21,071				
2562-0000	Carnelian Woods Booster Station 2 Pump*	60,000	-	-	60,000	24,715	-	35,285				
2472-0000	CW Service Lateral/Meter Repl and Brook Fox TP Water Service- Phase II	-	(7,851)	-	(7,851)	25,740	16,660	(50,251)				
2560-0000		325,000	-	-	325,000	219,711	88,092	17,198				
<b>Total Water Purchases</b>		<b>\$ 3,300,000</b>	<b>\$ 326,561</b>	<b>\$ -</b>	<b>\$ 3,626,561</b>	<b>\$ 1,724,755</b>	<b>\$ 1,083,532</b>	<b>\$ 818,274</b>	<b>\$ -</b>		<b>\$ 743,568</b>	

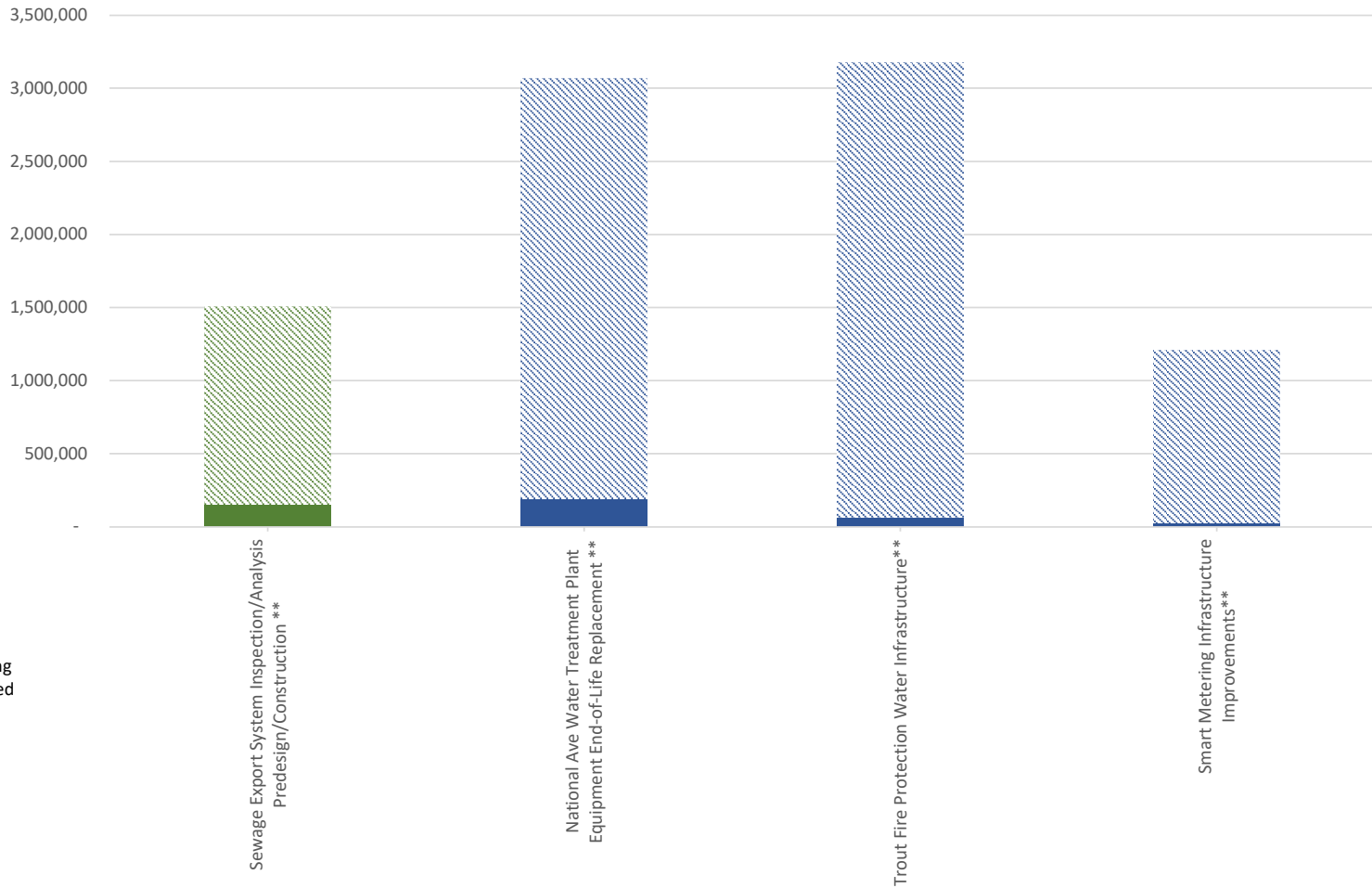
# Capital Outlay

Projects In Process

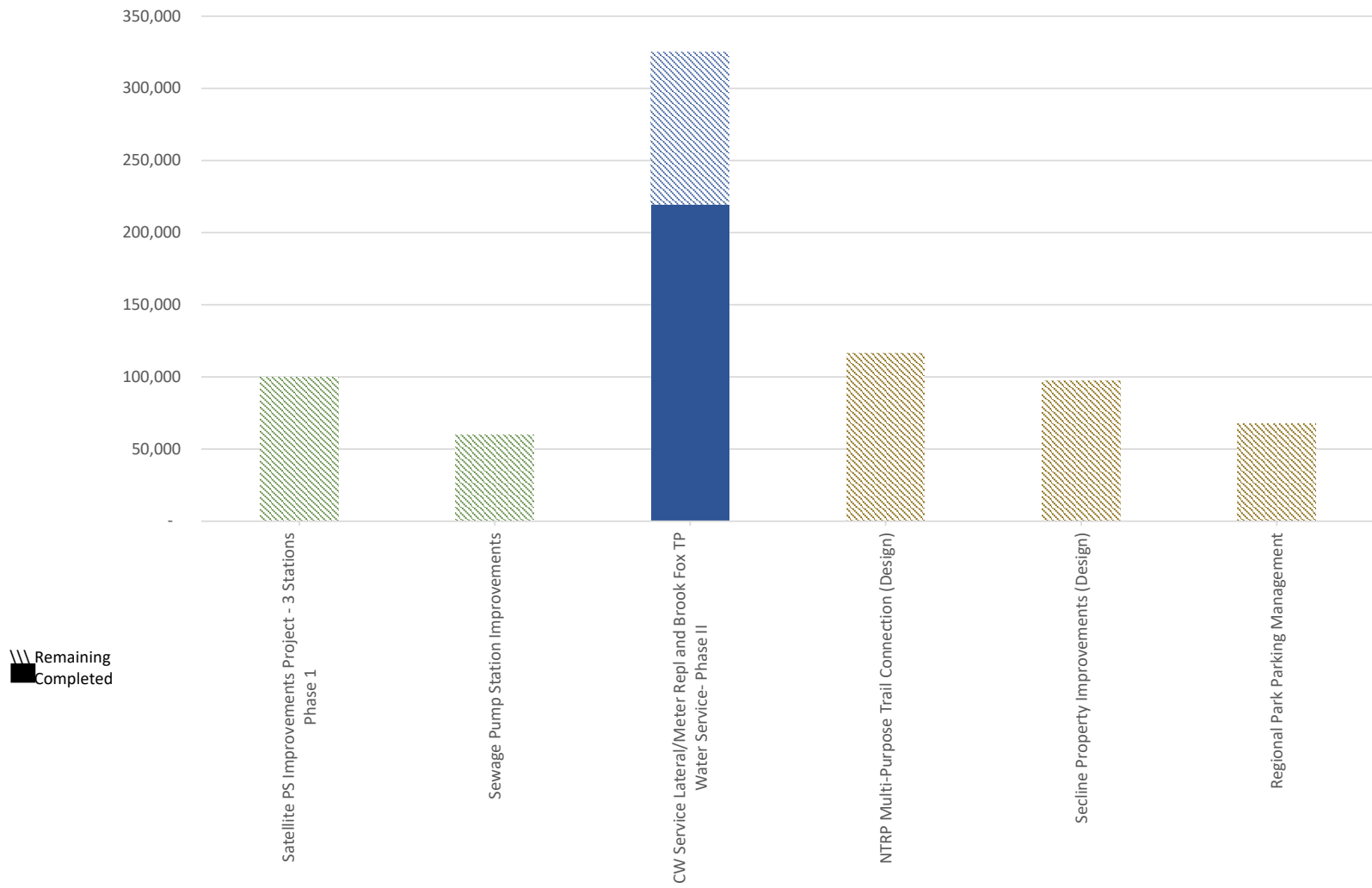
For the Period Ended September 30, 2024

Project Number	Project Description	2025 Adopted Budget	Prior Year Open Project Rollforward	Budget Adjustment	Total Available Budget	Year To Date			Return to Reserves	C = Complete G = Grant Funded	Grant Amount	Grant Funding
						Actual	Encumbered	(Over) Under Budget				
<b>Recreation and Parks</b>												
2481-0000	Joint Needs Analysis - NTPUD/TCPUD Phase III *	\$ -	\$ 58,037	\$ -	\$ 58,037	\$ 1,424	\$ 3,178	\$ 53,435		#		
2040-PLC	Wayfinding and Destination Signage Project	140,000	-	-	140,000	-	16,897	123,103		G	69,894	50%
2284-0000	NTEC Architectural Planning Study *	-	21,986	-	21,986	-	-	21,986				
2486-0000	Pickleball Plaza Improvements *	300,000	(17,103)	-	282,897	-	4,478	278,419				
2192-0000	NTEC Emergency Generator *	160,000	228,068	-	388,068	16,240	382,107	(10,279)		G	154,379	40%
2590-0000	NTEC - Furnishings, Fixtures and Building Improvements	50,000	-	-	50,000	3,053	-	46,947				
2482-0000	Park Facility Improvements*	-	(40,243)	-	(40,243)	5,375	-	(45,618)	(45,618)	C		
2582-0000	Park Facility Improvements	80,000	-	-	80,000	15,754	-	64,246				
2550-0043	Pavement Maintenance - Slurry Seal - Parks	60,000	-	-	60,000	29,610	-	30,390				
2484-0000	NTRP Multi-Purpose Trail Connection (Design)	150,000	-	-	150,000	33,784	92,572	23,644		G	83,349	56%
2580-0000	Secline Property Improvements (Design)	120,000	-	-	120,000	22,715	278,768	(181,482)		G	80,000	67%
2581-0000	Regional Park Parking Management	70,000	-	-	70,000	2,431	44,525	23,044				
2591-0000	NTEC - Bathroom Remodel (Design)	50,000	-	-	50,000	2,080	-	47,920				
<b>Total Recreation and Parks Purchases</b>		<b>\$ 1,180,000</b>	<b>\$ 250,745</b>	<b>\$ -</b>	<b>\$ 1,430,745</b>	<b>\$ 132,466</b>	<b>\$ 822,525</b>	<b>\$ 475,754</b>	<b>\$ (45,618)</b>		<b>\$ 387,621</b>	
*	Project carry-over from Prior Year											
**	Multi-year encumbrance - on 5 year CIP											
#	Non-grant cost reimbursement											
<b>Administration &amp; Base</b>												
		\$ 355,000	\$ 241,636	\$ -	\$ 596,636	\$ 85,856	\$ 88,404	\$ 422,377	\$ (15,443)		\$ -	
<b>Fleet</b>												
		255,000	320,711	-	575,711	11,610	245,780	318,321	-		-	
<b>Wastewater</b>												
		650,500	285,727	-	936,227	131,089	172,786	632,352	(13,279)		-	
<b>Water</b>												
		3,300,000	326,561	-	3,626,561	1,724,755	1,083,532	818,274	-		743,568	
<b>Recreation and Parks</b>												
		1,180,000	250,745	-	1,430,745	132,466	822,525	475,754	(45,618)		387,621	
<b>Total Capital Expenditures</b>		<b>\$ 5,740,500</b>	<b>\$ 1,425,380</b>	<b>\$ -</b>	<b>\$ 7,165,880</b>	<b>\$ 2,085,776</b>	<b>\$ 2,413,027</b>	<b>\$ 2,667,078</b>	<b>\$ (74,340)</b>		<b>\$ 1,131,189</b>	

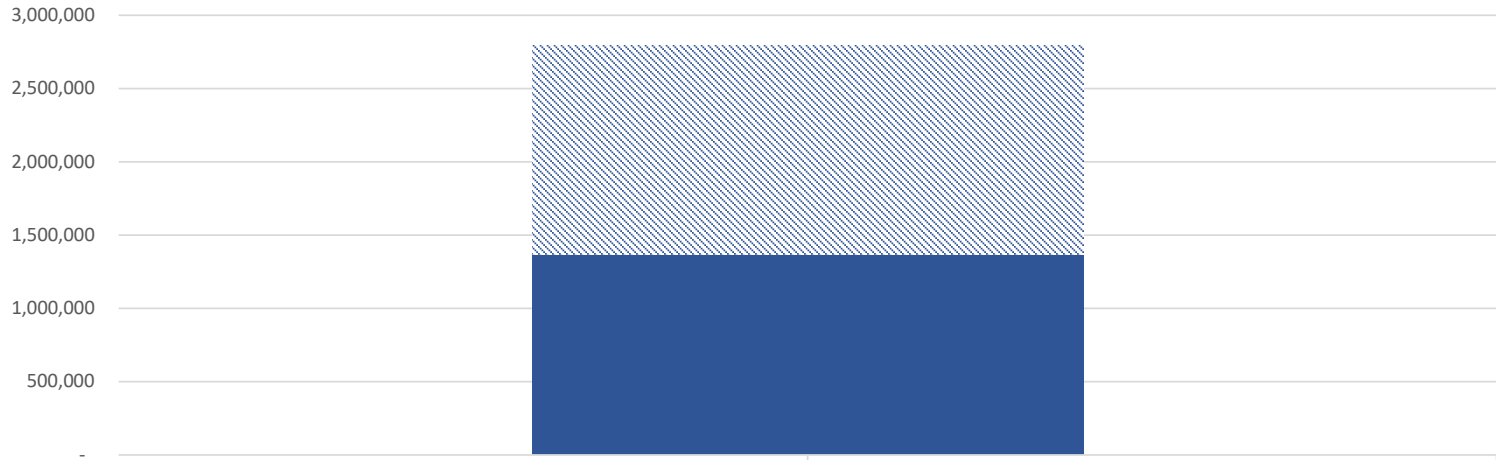
### Multi-Year Capital Projects \$1M and Above



### Multi-Year Capital Projects under \$1M



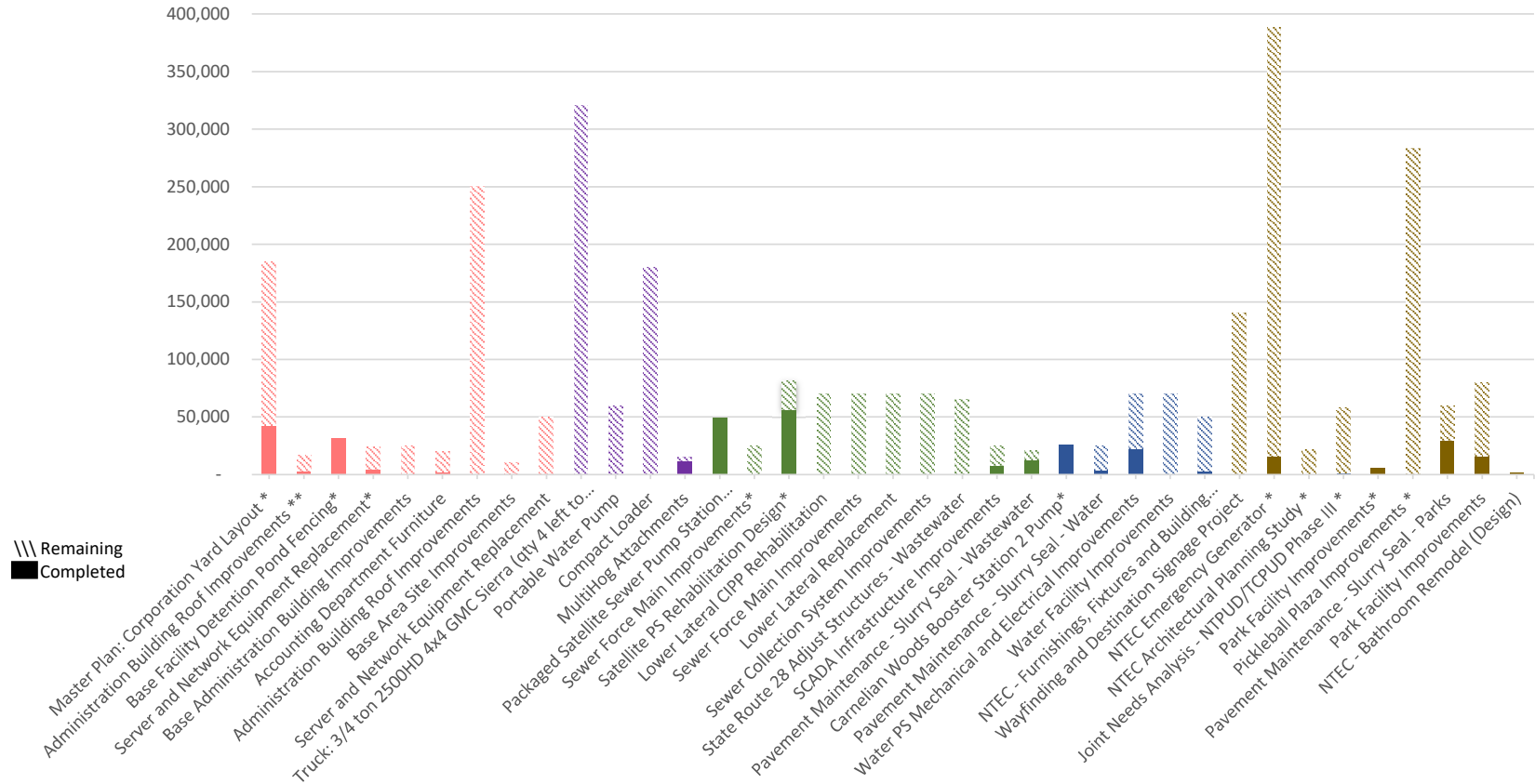
### FY 24-25 Capital Projects \$500,000 and Above



\\ Remaining  
■ Completed

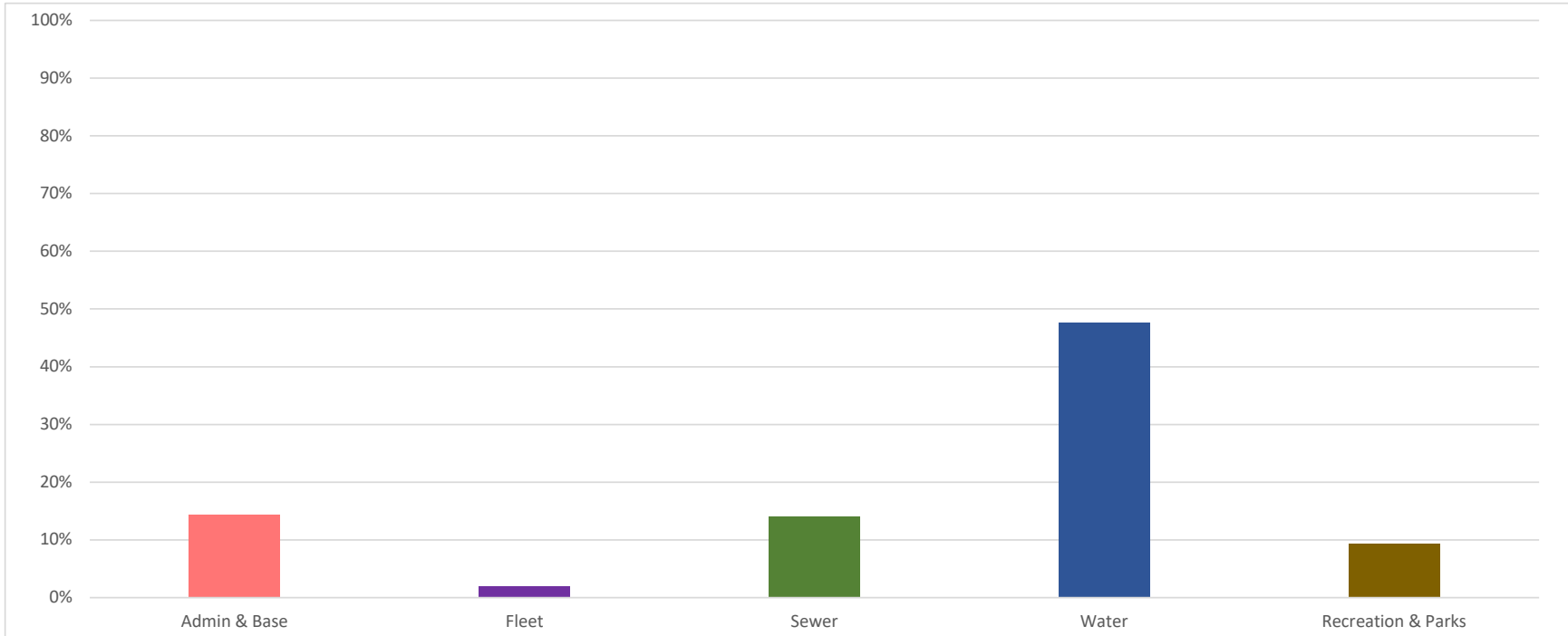
\*\* Multi-year encumbrance

FY 24-25 Capital Projects under \$500,000



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

Total      \$    596,636                      \$    575,711                      \$    936,227                      \$    3,626,561                      \$    1,430,745





**Consolidated Balance Sheet  
For the Period Ended September 30, 2024**

	Current Month	Prior Month	FYE 2024
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	\$ 9,175,227	\$ 9,681,057	\$ 9,313,951
Investments	1,603,333	1,603,333	2,073,333
Due (To)/From Other Fund	-	-	-
Accounts Receivable	3,099,211	2,494,789	1,494,773
Inventory	206,889	206,889	206,889
Deposits and Prepaid Expenses	410,667	466,220	715,379
<b>Total Current Assets</b>	<b>\$ 14,495,327</b>	<b>\$ 14,452,288</b>	<b>\$ 13,804,325</b>
<b>Restricted Assets</b>			
Cash & Cash Equivalents	\$ 444,799	\$ 444,799	\$ 444,799
Accounts Receivable	270,577	246,382	246,382
Deposits and Prepaid Expenses	-	-	-
<b>Total Restricted Assets</b>	<b>\$ 715,376</b>	<b>\$ 691,181</b>	<b>\$ 691,181</b>
<b>Non-Current Assets</b>			
Subscription Asset	\$ 591,637	\$ 591,637	\$ 591,637
Accumulated Amortization	(249,834)	(249,834)	(249,834)
<b>Net Subscription Asset (New GASB 96)</b>	<b>\$ 341,803</b>	<b>\$ 341,803</b>	<b>\$ 341,803</b>
<b>Property, Plant &amp; Equipment</b>			
Work in Process	\$ 2,873,108	\$ 1,016,263	\$ 2,714,789
Land	7,123,368	7,123,368	7,123,368
Property Rights	15,237	15,237	15,237
Buildings and Improvements	31,683,375	31,683,375	31,631,476
Vehicles and Equipment	8,844,078	8,844,078	8,844,078
Furniture and Office Equipment	1,980,339	1,980,339	1,980,339
Water System	48,746,881	48,746,881	48,746,881
Sewer System	43,153,549	43,153,549	41,231,128
Subtotal - Property, Plant & Equipment	144,419,935	142,563,090	142,287,296
Accumulated Depreciation	(72,976,738)	(72,665,302)	(72,046,434)
<b>Net Property, Plant &amp; Equipment</b>	<b>\$ 71,443,197</b>	<b>\$ 69,897,788</b>	<b>\$ 70,240,862</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 2,139,366</b>	<b>\$ 2,139,366</b>	<b>\$ 2,139,366</b>
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS</b>	<b>\$ 89,135,069</b>	<b>\$ 87,522,427</b>	<b>\$ 87,217,537</b>





**Consolidated Balance Sheet  
For the Period Ended September 30, 2024**

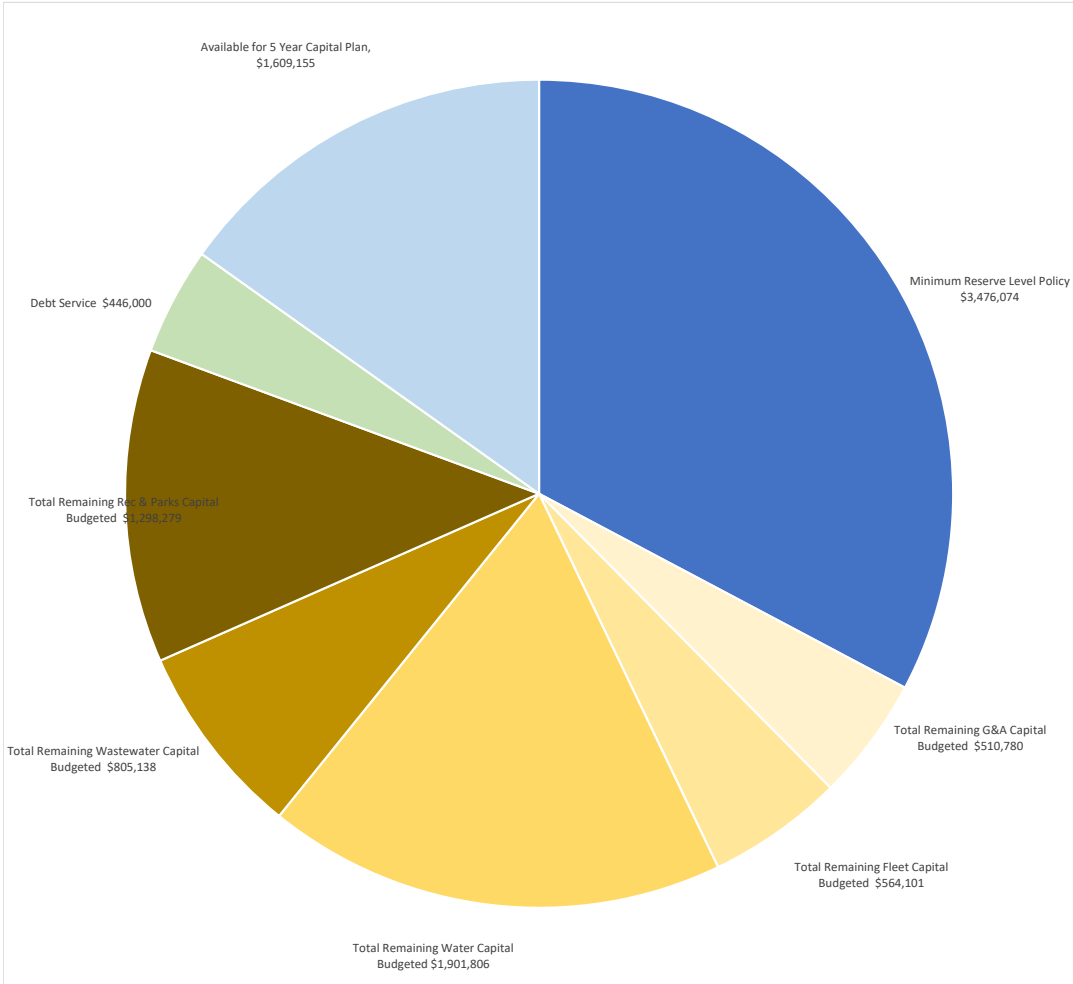
	Current Month	Prior Month	FYE 2024	
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 1,473,808	\$ 220,027	\$ 415,229	
Deferred Revenue	171,167	210,193	254,498	
Compensated Absences Payable	866,923	869,738	796,232	
Accrued Liabilities	955,644	917,843	806,169	
Current Portion of Long-Term Debt	416,452	416,452	416,452	
	<u>3,883,994</u>	<u>2,634,253</u>	<u>2,688,579</u>	
<b>Current Liabilities (Payable from Restricted Assets)</b>				
Deferred Grant Revenue	\$ -	\$ -	\$ -	
Accounts Payable	-	-	-	
<b>Total Current Liabilities</b>	<b>\$ 3,883,994</b>	<b>\$ 2,634,253</b>	<b>\$ 2,688,579</b>	
<b>Non-Current Liabilities</b>				
Long-Term Debt, Net of Current Portion	\$ 395,277	\$ 395,277	\$ 601,467	
Net Pension Liability	674,113	674,113	674,113	
<b>Total Long Term Liabilities</b>	<b>\$ 1,069,390</b>	<b>\$ 1,069,390</b>	<b>\$ 1,275,580</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 83,840</b>	<b>\$ 83,840</b>	<b>\$ 83,840</b>	
<b>NET POSITION</b>				
Net Investment in Capital Assets (Net of Debt)	\$ 70,631,467	\$ 69,086,059	\$ 69,222,942	
Debt Services	445,936	445,936	445,936	
Net Restricted Assets	715,376	691,181.36	691,181.36	
Unrestricted	11,376,758	12,946,361	8,344,877	
Current Year Income / (Loss)	928,307	565,406	4,464,601	
<b>Balance</b>	<b>\$ 84,097,845</b>	<b>\$ 83,734,943</b>	<b>\$ 83,169,537</b>	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS &amp; FUND BALANCE</b>	<b>\$ 89,135,069</b>	<b>\$ 87,522,427</b>	<b>\$ 87,217,537</b>	
<b>Ratios</b>				
Days in Cash (Cash/Operating Expenses less Depreciation)	Median 296	NTPUD 259	NTPUD 268	
Days of Working Capital (Reserves/Operating Expenses less Depreciation)	92	302	333	
Debt Ratio (Total Liabilities/Total Assets)	36%	6%	4%	5%
Return on Assets (Net Income/Total Assets)	2.5%	5.1%	5.1%	5.2%
Debt Service Coverage Ratio	1.3			
<b>Reserves</b>				
Unrestricted Reserves	\$ 10,611,333	\$ 10,675,543	\$ 11,115,745	
Minimum Reserve Level Policy	(3,476,074)	(3,476,074)	(3,057,239)	
<b>Available for Investment</b>	<b>\$ 7,135,259</b>	<b>\$ 7,199,469</b>	<b>\$ 8,058,506</b>	
Additional FY 2025 EBIDA	4,599,848	4,871,776		
<b>Total Available</b>	<b>\$ 11,735,107</b>	<b>\$ 12,071,245</b>		
Total Remaining FY 2025 Capital Budgeted	(5,005,764)	(6,781,425)		
Debt Service	\$ (446,000)	\$ (446,000)		
<b>Unbudgeted</b>	<b>\$ 6,283,342</b>	<b>\$ 4,843,820</b>		

**NTPUD (consolidated)**  
**Statement of Cash Flows**  
**For the Period Ended September 30, 2024**  
(In Thousands)

	<u>Current Month</u>	<u>Year-to Date</u>
<b>Operating Activities</b>		
Net Income (Loss)	\$362,902	\$928,307
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	311,436	930,304
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	(604,422)	(1,604,438)
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Deposits & Prepaid expenses	55,553	304,712
(Increase)/Decrease Deferred Outflows	-	-
(Decrease)/Increase Payables & Accrued Liabilities	1,249,740	1,195,416
(Decrease)/Increase Deferred Grant Revenue	-	-
(Decrease)/Increase in Deferred Inflows	-	-
<b>Net Cash Provided (Used) by operating activities</b>	<b>1,375,209</b>	<b>1,754,301</b>
<b>Investing Activities</b>		
Change in Restricted Assets	(24,195)	(24,195)
Change in Subscription Assets	-	-
Net Purchases of property, plant and equipment	(1,856,845)	(2,132,639)
<b>Net Cash Provided (Used) by investing activities</b>	<b>(1,881,040)</b>	<b>(2,156,834)</b>
<b>Financing Activities</b>		
Change in Capital Loan	-	(206,190)
Change in Net Pension Liability	-	-
<b>Net Cash Provided (Used) by financing activities</b>	<b>-</b>	<b>(206,190)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(505,830)</b>	<b>(608,723)</b>
<b>Cash and Equivalents at beginning of period</b>	<b>11,284,390</b>	<b>11,387,283</b>
<b>Cash and Equivalents at end of period</b>	<b>\$10,778,560</b>	<b>\$10,778,560</b>

**North Tahoe Public Utility District  
As Of 9/30/2024**

Total Reserve Funds of \$10,611,333 of which \$3,476,074 is Restricted as Minimum Reserve



Minimum Reserve	\$ -
Debt Service	-
Future Capital	1,711,451
Capital	(1,775,861)
<b>Total</b>	<b>\$ (64,210)</b>

Total Remaining Capital Budgeted is in reference to current year budget



**Trended by Month**  
**Statement of Revenues and Expenses**  
**For the Period Ended September 30, 2024**

Income Statement	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Expected	Budgeted	Variance
	July	August	September	October	November	December	January	February	March	April	May	June	June	Total	Total	
<b>Operations</b>																
Operating Revenue	\$ 1,129,401	\$ 1,136,326	\$ 1,056,042	\$ 1,011,420	\$ 906,795	\$ 869,690	\$ 864,943	\$ 909,953	\$ 918,637	\$ 925,143	\$ 971,570	\$ 1,075,100	\$ 1,075,100	\$ 11,775,020	\$ 11,717,208	\$ 57,812
Internal Revenue	16,549	13,728	18,289	22,272	26,087	22,587	12,587	11,587	19,272	13,387	19,187	19,747	19,747	215,279	207,577	7,702
Total Operating Revenue	\$ 1,145,950	\$ 1,150,054	\$ 1,074,331	\$ 1,033,692	\$ 932,882	\$ 892,277	\$ 877,530	\$ 921,540	\$ 937,909	\$ 938,530	\$ 990,757	\$ 1,094,847	\$ 1,094,847	\$ 11,990,299	\$ 11,924,785	\$ 65,514
Salaries and Wages	\$ (579,824)	\$ (507,077)	\$ (462,967)	\$ (534,722)	\$ (482,248)	\$ (497,376)	\$ (491,470)	\$ (458,107)	\$ (487,311)	\$ (509,184)	\$ (507,682)	\$ (494,266)	\$ (494,266)	\$ (6,012,234)	\$ (6,075,729)	\$ 63,495
Employee Benefits	(258,188)	(227,474)	(223,904)	(259,880)	(249,226)	(252,270)	(270,441)	(256,956)	(262,131)	(267,306)	(307,001)	(264,262)	(264,262)	(3,099,039)	(3,150,848)	51,809
Outside Services/Contractual	(123,056)	(83,520)	(128,130)	(149,068)	(136,854)	(116,122)	(114,436)	(132,374)	(116,240)	(105,778)	(152,728)	31,832	31,832	(1,326,474)	(1,515,676)	189,202
Utilities	(84,558)	(91,472)	(80,095)	(69,540)	(65,515)	(66,110)	(82,416)	(65,170)	(66,240)	(62,805)	(63,875)	(62,300)	(62,300)	(860,096)	(849,392)	(10,704)
Other Operating Expenses	(133,327)	(157,899)	(111,824)	(132,406)	(114,161)	(118,873)	(151,955)	(94,358)	(134,098)	(127,088)	(137,008)	(81,803)	(81,803)	(1,494,800)	(1,791,442)	296,642
Insurance	(36,583)	(36,583)	(36,583)	(36,512)	(36,512)	(36,512)	(36,512)	(36,512)	(36,512)	(44,714)	(44,714)	(44,714)	(44,714)	(462,963)	(462,751)	(212)
Internal Expense	(16,549)	(13,728)	(18,289)	(22,272)	(26,087)	(22,587)	(12,587)	(11,587)	(19,272)	(13,387)	(19,187)	(19,747)	(19,747)	(215,279)	(207,577)	(7,702)
Debt Service	(2,796)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(1,426)	(1,426)	(1,426)	(21,426)	(21,426)	(43,326)	(43,997)	671
Depreciation	(307,431)	(311,436)	(311,436)	(308,564)	(315,298)	(316,814)	(316,814)	(316,814)	(320,713)	(321,046)	(321,046)	(424,412)	(424,412)	(3,891,824)	(3,879,686)	(12,138)
Total Operating Expense	\$ (1,542,312)	\$ (1,431,307)	\$ (1,375,346)	\$ (1,515,082)	\$ (1,428,019)	\$ (1,428,782)	\$ (1,478,749)	\$ (1,373,996)	\$ (1,443,943)	\$ (1,452,734)	\$ (1,554,667)	\$ (1,381,098)	\$ (1,381,098)	\$ (17,406,035)	\$ (17,977,098)	\$ 571,063
Operating Income(Loss)	\$ (396,362)	\$ (281,253)	\$ (301,015)	\$ (481,390)	\$ (495,137)	\$ (536,505)	\$ (601,219)	\$ (452,456)	\$ (506,034)	\$ (514,204)	\$ (563,910)	\$ (286,251)	\$ (286,251)	\$ (5,415,736)	\$ (6,052,313)	\$ 636,577
<b>Non-Operations</b>																
Property Tax Revenue	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 6,900,000	\$ 6,900,000	\$ -
Community Facilities District (CFD 94-1)	58,095	58,095	58,095	56,908	56,908	56,908	56,908	56,908	56,908	56,908	56,908	56,908	56,908	686,457	682,900	3,557
Grant Revenue	-	-	32,228	-	-	248,000	-	-	-	-	-	210,000	210,000	490,228	458,000	32,228
Interest	7,154	42,709	23,321	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	148,181	100,000	48,181
Other Non-Op Revenue	6,247	7,855	9,641	6,447	6,447	6,447	6,447	6,447	6,447	6,447	6,447	6,447	6,447	81,766	76,989	4,777
Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Op Expenses	(11,704)	(75,430)	(34,368)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(172,390)	(172,390)	(360,556)	(264,057)	(96,499)
Income(Loss)	\$ 238,430	\$ 326,976	\$ 362,902	\$ 156,965	\$ 143,218	\$ 349,850	\$ 37,136	\$ 185,899	\$ 132,321	\$ 124,151	\$ 74,445	\$ 398,047	\$ 398,047	\$ 2,530,340	\$ 1,901,519	\$ 628,821
<b>Additional Funding Sources</b>																
Allocation of Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance	\$ 238,430	\$ 326,976	\$ 362,902	\$ 156,965	\$ 143,218	\$ 349,850	\$ 37,136	\$ 185,899	\$ 132,321	\$ 124,151	\$ 74,445	\$ 398,047	\$ 398,047	\$ 2,530,340	\$ 1,901,519	\$ 628,821
Operating Income	\$ (396,362)	\$ (281,253)	\$ (301,015)	\$ (481,390)	\$ (495,137)	\$ (536,505)	\$ (601,219)	\$ (452,456)	\$ (506,034)	\$ (514,204)	\$ (563,910)	\$ (286,251)	\$ (286,251)	\$ (5,415,736)	\$ (6,052,313)	\$ 636,577
Net Income(Loss)	\$ 238,430	\$ 326,976	\$ 362,902	\$ 156,965	\$ 143,218	\$ 349,850	\$ 37,136	\$ 185,899	\$ 132,321	\$ 124,151	\$ 74,445	\$ 398,047	\$ 398,047	\$ 2,530,340	\$ 1,901,519	\$ 628,821
Earnings Before Interest, Depreciation & Amortization	\$ 548,657	\$ 640,530	\$ 676,456	\$ 467,647	\$ 460,634	\$ 668,782	\$ 356,068	\$ 504,831	\$ 454,460	\$ 446,623	\$ 396,917	\$ 843,885	\$ 843,885	\$ 6,465,490	\$ 5,825,202	\$ 640,288
Operating Ratio	135%	124%	128%	147%	153%	160%	169%	149%	154%	155%	157%	126%	126%	145%	151%	-872%
Operating Ratio - plus Tax & CFD	87%	80%	81%	91%	91%	94%	98%	88%	92%	93%	96%	80%	80%	89%	92%	-827%
Debt Service Coverage Ratio	85.28	154.38	171.34	74.11	67.62	165.18	17.53	87.77	92.79	87.06	52.21	18.58	18.58	58.40	43.22	(937.14)



Consolidated Balance Sheet  
For the Period Ended September 30, 2024

Division Balance Sheet  
For the Period Ended September 30, 2024

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	Base	General & Administrative	General & Administrative and Base	Total
<b>ASSETS</b>								
<b>Current Assets</b>								
Cash & Cash Equivalents	\$ -	\$ 445,936	\$ 1,887	\$ -	\$ -	\$ 8,727,404	\$ 8,727,404	\$ 9,175,227
Investments	-	-	-	-	-	1,603,333	1,603,333	1,603,333
Due (To)/From Other Fund	2,587,987	1,706,372	723,940	541,981	433,626	(5,993,906)	(5,560,280)	-
Accounts Receivable	-	51,924	311,132	-	-	2,736,155	2,736,155	3,099,211
Inventory	206,889	-	-	-	-	-	-	206,889
Deposits and Prepaid Expenses	-	-	47,795	-	-	362,872	362,872	410,667
<b>Total Current Assets</b>	<b>\$ 2,794,876</b>	<b>\$ 2,204,232</b>	<b>\$ 1,084,753</b>	<b>\$ 541,981</b>	<b>\$ 433,626</b>	<b>\$ 7,435,858</b>	<b>\$ 7,869,485</b>	<b>\$ 14,495,327</b>
<b>Restricted Assets</b>								
Cash & Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 444,799	\$ 444,799	\$ 444,799
Accounts Receivable	-	(0)	264,577	-	-	6,000	6,000	270,577
Deposits and Prepaid Expenses	-	-	-	-	-	-	-	-
<b>Total Restricted Assets</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ 264,577</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 450,799</b>	<b>\$ 450,799</b>	<b>\$ 715,376</b>
<b>Non-Current Assets</b>								
Subscription Asset	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 591,637	\$ 591,637	\$ 591,637
Accumulated Amortization	-	-	-	-	-	(249,834)	(249,834)	(249,834)
<b>Net Subscription Asset (New GASB 96)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 341,803</b>	<b>\$ 341,803</b>	<b>\$ 341,803</b>
<b>Property, Plant &amp; Equipment</b>								
Work in Process	\$ 236,278	\$ 1,934,399	\$ 596,238	\$ 11,610	\$ -	\$ 94,583	\$ 94,583	\$ 2,873,108
Land	86,310	772,058	6,265,000	-	-	-	-	7,123,368
Property Rights	7,237	8,000	-	-	-	-	-	15,237
Buildings and Improvements	8,268,931	-	23,124,454	-	-	289,990	289,990	31,683,375
Vehicles and Equipment	5,806,355	285,750	817,577	1,934,395	-	-	-	8,844,078
Furniture and Office Equipment	925,994	35,919	876,376	-	-	142,050	142,050	1,980,339
Water System	-	48,746,881	-	-	-	-	-	48,746,881
Sewer System	43,153,549	-	-	-	-	-	-	43,153,549
Subtotal - Property, Plant & Equipment	58,484,655	51,783,007	31,679,646	1,946,005	-	526,623	526,623	144,419,935
Accumulated Depreciation	(35,131,225)	(22,875,774)	(14,043,973)	(834,467)	-	(91,299)	(91,299)	(72,976,738)
<b>Net Property, Plant &amp; Equipment</b>	<b>\$ 23,353,429</b>	<b>\$ 28,907,233</b>	<b>\$ 17,635,672</b>	<b>\$ 1,111,538</b>	<b>\$ -</b>	<b>\$ 435,323</b>	<b>\$ 435,323</b>	<b>\$ 71,443,197</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 170,311</b>	<b>\$ 448,246</b>	<b>\$ 347,477</b>	<b>\$ 23,129</b>	<b>\$ -</b>	<b>\$ 1,150,203</b>	<b>\$ 1,150,203</b>	<b>\$ 2,139,366</b>
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS</b>	<b>\$ 26,318,617</b>	<b>\$ 31,559,711</b>	<b>\$ 19,332,479</b>	<b>\$ 1,676,649</b>	<b>\$ 433,626</b>	<b>\$ 9,813,987</b>	<b>\$ 10,247,613</b>	<b>\$ 89,135,069</b>



Consolidated Balance Sheet  
For the Period Ended September 30, 2024

Division Balance Sheet  
For the Period Ended September 30, 2024

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	Base	General & Administrative	General & Administrative and Base	Total
<b>LIABILITIES</b>								
<b>Current Liabilities</b>								
Accounts Payable	\$ 67,735	\$ 1,314,936	\$ 70,410	\$ 20,513	\$ -	\$ 213	\$ 213	\$ 1,473,808
Deferred Revenue	-	-	171,167	-	-	-	-	171,167
Compensated Absences Payable	-	-	-	-	-	866,923	866,923	866,923
Accrued Liabilities	-	4,235	3,173	-	-	948,236	948,236	955,644
Current Portion of Long-Term Debt	-	416,452	-	-	-	-	-	416,452
	67,735	1,735,623	244,750	20,513	0	1,815,373	1,815,373	3,883,994
<b>Current Liabilities (Payable from Restricted Assets)</b>								
Deferred Grant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>\$ 67,735</b>	<b>\$ 1,735,623</b>	<b>\$ 244,750</b>	<b>\$ 20,513</b>	<b>\$ -</b>	<b>\$ 1,815,373</b>	<b>\$ 1,815,373</b>	<b>\$ 3,883,994</b>
<b>Non-Current Liabilities</b>								
Long-Term Debt, Net of Current Portion	\$ -	\$ 226,874	\$ -	\$ -	\$ -	\$ 168,403	\$ 168,403	\$ 395,277
Net Pension Liability	6,273	115,269	109,669	(2,954)	-	445,857	445,857	674,113
<b>Total Long Term Liabilities</b>	<b>\$ 6,273</b>	<b>\$ 342,143</b>	<b>\$ 109,669</b>	<b>\$ (2,954)</b>	<b>\$ -</b>	<b>\$ 614,260</b>	<b>\$ 614,260</b>	<b>\$ 1,069,390</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 20,852</b>	<b>\$ 33,133</b>	<b>\$ 15,877</b>	<b>\$ 5,531</b>	<b>\$ -</b>	<b>\$ 8,446</b>	<b>\$ 8,446</b>	<b>\$ 83,840</b>
<b>NET POSITION</b>								
Net Investment in Capital Assets (Net of Debt)	\$ 23,353,429	\$ 28,263,907	\$ 17,635,672	\$ 1,111,538	\$ -	\$ 266,920	\$ 266,920	\$ 70,631,467
Debt Services	-	445,936	-	-	-	-	-	445,936
Net Restricted Assets	-	(0)	264,577	-	-	450,799	450,799	715,376
Unrestricted	3,239,178	5,010	861,572	464,502	433,626	6,372,869	6,806,495	11,376,758
Current Year Income / (Loss)	(368,850)	733,959	200,362	77,517	-	285,320	285,320	928,307
<b>Balance</b>	<b>\$ 26,223,757</b>	<b>\$ 29,448,812</b>	<b>\$ 18,962,183</b>	<b>\$ 1,653,558</b>	<b>\$ 433,626</b>	<b>\$ 7,375,908</b>	<b>\$ 7,809,534</b>	<b>\$ 84,097,845</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS &amp; FUND BALANCE</b>	<b>\$ 26,318,617</b>	<b>\$ 31,559,711</b>	<b>\$ 19,332,479</b>	<b>\$ 1,676,649</b>	<b>\$ 433,626</b>	<b>\$ 9,813,987</b>	<b>\$ 10,247,613</b>	<b>\$ 89,135,069</b>

Ratios	Median	NTPUD
Days in Cash (Cash/Operating Expenses less Depreciation)	296	259
Days of Working Capital (Reserves/Operating Expenses less Depreciation)	92	302
Debt Ratio (Total Liabilities/Total Assets)	36%	6%
Return on Assets (Net Income/Total Assets)	2.5%	5.1%
Debt Service Coverage Ratio	1.3	



**Consolidated Balance Sheet  
For the Period Ended September 30, 2024**

**Division Balance Sheet  
For the Period Ended September 30, 2024**

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	Base	General & Administrative	General & Administrative and Base	Total
<b>Reserves</b>								
Unrestricted Reserves	\$ 2,727,141	\$ 468,609	\$ 840,003	\$ 521,468	\$ 433,626	\$ 5,620,486	\$ 6,054,112	\$ 10,611,333
Minimum Reserve Level Policy	(851,845)	(770,513)	(648,584)	63,216			(1,268,348)	(3,476,074)
<b>Available for Investment</b>	<b>\$ 1,875,296</b>	<b>\$ (301,904)</b>	<b>\$ 191,419</b>	<b>\$ 584,684</b>	<b>\$ 433,626</b>	<b>\$ 5,620,486</b>	<b>\$ 4,785,764</b>	<b>\$ 7,135,259</b>
Additional FY 2025 EBIDA	(182,420)	2,879,921	943,182	266,940	-	692,225	692,225	4,599,848
Total Available	\$ 1,692,876	\$ 2,578,016	\$ 1,134,601	\$ 851,624	\$ 433,626	\$ 6,312,711	\$ 5,477,989	\$ 11,735,107
Total Remaining FY 2025 Capital Budgeted	(791,859)	(1,901,806)	(1,252,661)	(564,101)			(495,337)	(5,005,764)
Debt Service		(446,000)						\$ (446,000)
<b>Unbudgeted</b>	<b>\$ 901,017</b>	<b>\$ 230,210</b>	<b>\$ (118,060)</b>	<b>\$ 287,523</b>	<b>\$ 433,626</b>	<b>\$ 6,312,711</b>	<b>\$ 4,982,652</b>	<b>\$ 6,283,342</b>



**NORTH TAHOE  
PUBLIC UTILITY DISTRICT**

**DATE:** November 12, 2024

**ITEM:** H-3b

**FROM:** Finance Department

**SUBJECT:** Treasurer's Report – as of September 30, 2024

**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 \$11,454,776 as of September 30, 2024. Of the total, \$1,475,021 of the District's portfolio was restricted. The total of Cash and Investments decreased \$363,299 during September.

The portfolio meets the guidelines of the Investment policy.

**ATTACHMENTS:** Treasurer's Report as of August 31, 2024.

**REVIEW TRACKING:**

Submitted by:

Approved by:

Lori Pommerenck  
Interim Chief Financial Officer

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



**Cash and Investments**

Statement Date	Institution/Account Number	Market Value	Description
<b>BMO</b>			
09/30/24	xxxxx1186	\$32,334	General Checking
	xxxxx0874	7,518	Utility Billing Deposit Account
	xxxxx4157	-	Parks Dept. Sweep Account
		<u>39,852</u>	Total Bank of the BMO
<b>Wells Fargo</b>			
09/30/24	xxxxxx7997	1,592,434	General Checking
	xxxxxx8011	-	Payroll
	xxxxxx8003	-	Utility Billing Deposit Account
	xxxxxx8029	-	Event Center Deposit Account
		<u>1,592,434</u>	Total Wells Fargo
<b>Local Agency Investment Fund</b>			
09/30/24	xx-xx-003	1,420,463	General Investment Account
<b>California CLASS</b>			
09/30/24	xx-xx-0179	4,058,356	General Investment Account
<b>UBS Financial Services Inc.</b>			
09/30/24	xxxxx29 70	3,249	Cash & Cash Alternatives Balance
	"	962,671	Money Market Instruments
	"	1,615,953	Certificates of Deposit
	"	23,273	Mutual Funds
	"	240,508	U.S. Government Securities
	"	22,997	Accrued Interest
		<u>2,868,650</u>	Total UBS Financial Services Inc.
<b>Total Unrestricted Cash and Investments:</b>		<b>\$9,979,755</b>	

**Restricted**

Statement Date	Institution/Account Number	Market Value	Description
<b>Wells Fargo</b>			
09/30/24	xxxxxx8037	\$31,519	FSA
09/30/24	xxxxxx8045	519,971	HRA
09/30/24	xxxxx1157	445,936	NTBC - BofA Install.Payment Fund
06/30/24	<b>CalPERS 115 Trust</b>	444,799	CalPERS Prefunding of Pension Expense
06/30/24	<b>Tahoe Truckee Community Foundation</b>	32,795	Friends of the Park
<b>Total Restricted Cash and Investments:</b>		<b>\$1,475,021</b>	

**Total Cash and Investments:**

<b>Total Cash and Investments:</b>	<b>\$11,454,776</b>
------------------------------------	---------------------



**NORTH TAHOE  
PUBLIC UTILITY DISTRICT**

Committee Agenda Item 3.b

**DATE:** November 12, 2024

**ITEM:** F-1

**FROM:** Accounting Department

**SUBJECT:** Approve Accounts Paid and Payable for the Period from October 8<sup>th</sup>, 2024  
– November 11<sup>th</sup>, 2024

**RECOMMENDATION:**

Approve accounts paid and payable from October 8<sup>th</sup>, 2024, through November 11<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 2024-2025 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:**

Submitted By:   
Lori Pommerenck  
Interim Chief Financial Officer

Approved By:   
Bradley A. Johnson, P.E.  
General Manager/CEO

## Cashflow Analysis & Projection

		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 24/25	
<b>1 Bank Balances</b>	Restricted												
2 Bank of the West (BMO)	No	2,312,884	2,175,395	4,216,396	2,898,556	1,212,073	39,143	-	-	-	-	38,865	
3 Local Agency Investment Fund	No	4,033,219	5,613,161	7,646,443	8,169,123	8,829,097	1,420,463	20,463	20,463	20,463	20,463	1,404,615	
4 UBS Financial Services Inc.	No	3,603,887	3,558,779	3,078,357	1,893,171	2,437,285	2,820,285	2,833,089	2,833,089	2,833,089	2,833,089	2,820,285	
5 Tahoe Truckee Community Foundation	Yes	-	-	-	-	12,542	32,795	32,795	32,795	32,795	32,795	12,542	
6 CA CLASS	No	-	-	-	-	-	4,004,133	4,040,941	4,040,941	4,040,941	4,040,941	4,000,000	
7 Wells Fargo	No	-	-	-	-	12,892	2,099,237	3,359,924	1,895,004	3,962,697	3,103,695	2,099,237	
8 Wells Fargo (FSA & HRA)	Yes	-	-	-	-	-	554,472	548,911	548,911	548,911	548,911	554,472	
9 CalPERS 115 Trust	Yes	-	-	-	346,628	420,019	444,799	444,799	444,799	444,799	444,799	444,799	
10 WF (BoFA Debt Collateral)	Yes	887,938	799,907	874,878	889,565	947,223	445,936	445,936	-	-	-	445,936	
<b>11 Beginning Balance July 1st</b>		<b>10,837,927</b>	<b>12,147,242</b>	<b>15,816,074</b>	<b>14,197,042</b>	<b>13,845,697</b>	<b>11,861,263</b>	<b>11,726,859</b>	<b>9,816,002</b>	<b>11,883,695</b>	<b>11,024,693</b>	<b>11,820,752</b>	
<b>12 Use of Funds</b>													
13 Payroll		(4,903,581)	(5,036,554)	(5,716,222)	(6,312,614)	(6,757,551)	(7,356,808)	(8,092,489)	(8,901,738)	(9,791,912)	(10,771,103)	(7,443,440)	
14 Benefits		(1,277,974)	(1,082,543)	(1,562,860)	(1,796,959)	(1,985,196)	(2,235,572)	(2,427,747)	(2,670,521)	(2,937,573)	(3,231,331)	(2,233,032)	
15 Debt Service		(446,052)	(445,937)	(445,935)	(445,936)	(445,936)	(445,936)	(445,937)	-	-	-	(445,937)	
16 Operating Expense		(2,958,366)	(2,534,482)	(2,997,166)	(3,585,447)	(3,781,221)	(3,859,901)	(3,909,698)	(4,105,183)	(4,310,442)	(4,525,965)	(3,723,522)	
17 Prepaid Expense		(311,066)	(789,434)	(849,827)	(375,775)	(389,618)	(114,897)	(200,965)	(216,038)	(232,241)	(249,659)	(186,945)	
18 Non-Operating Expense		(17,954)	(3,901)	-	-	(621,206)	(1,082,203)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	
19 Inventory		(74,062)	(52,470)	(14,031)	-	-	-	-	-	-	-	-	
20 Capital		(2,503,141)	(2,175,251)	(7,396,864)	(6,910,013)	(9,914,907)	(6,361,099)	(7,100,000)	(4,000,000)	(7,400,000)	(6,700,000)	(5,750,000)	
21 Miscellaneous		9,292	472,883	(7,821)	-	(2,628)	-	-	-	-	-	-	
<b>22 Total Use of Funds</b>		<b>\$ (12,482,904)</b>	<b>\$ (11,647,690)</b>	<b>\$ (18,990,726)</b>	<b>\$ (19,426,744)</b>	<b>\$ (23,898,264)</b>	<b>\$ (21,456,417)</b>	<b>\$ (23,176,836)</b>	<b>\$ (20,893,480)</b>	<b>\$ (25,672,168)</b>	<b>\$ (26,478,057)</b>	<b>\$ (20,782,876)</b>	<b>\$ (673,541) Lower(Higher) Spend</b>
<b>23 Source of Funds</b>													
24 Other Operating Receipts		-	-	-	102,375	65,639	-	-	-	-	-	65,639	
25 S/W Customer Receipts		5,724,364	7,864,568	8,348,318	8,619,058	8,841,519	9,962,733	11,058,633	12,275,083	13,625,342	15,124,130	9,814,086	
26 Parks Customer Receipts		1,070,912	866,096	1,053,981	1,385,620	1,446,078	1,535,071	1,581,123	1,628,557	1,677,413	1,727,736	1,489,460	
27 Property Tax Receipts		6,187,815	6,884,195	6,922,432	7,590,506	7,986,368	8,223,582	8,626,223	9,057,534	9,510,410	9,985,931	8,255,172	
28 Grant Receipts		270,355	92,134	1,070,714	747,896	3,205,892	1,508,033	-	-	-	-	-	
29 Other Non-Op Receipts		235,009	94,378	(50,762)	546,017	327,823	92,594	-	-	-	-	-	
30 Cash		303,764	(484,848)	27,010	83,928	40,511	-	-	-	-	-	-	
<b>31 Total Deposits</b>		<b>\$ 13,792,219</b>	<b>\$ 15,316,522</b>	<b>\$ 17,371,694</b>	<b>\$ 19,075,399</b>	<b>\$ 21,913,831</b>	<b>\$ 21,322,013</b>	<b>\$ 21,265,979</b>	<b>\$ 22,961,174</b>	<b>\$ 24,813,166</b>	<b>\$ 26,837,797</b>	<b>\$ 19,624,358</b>	<b>\$ 1,697,655 Higher(Lower) Deposits</b>
<b>32 Ending Balance June 30th</b>		<b>\$ 12,147,242</b>	<b>\$ 15,816,074</b>	<b>\$ 14,197,042</b>	<b>\$ 13,845,697</b>	<b>\$ 11,861,263</b>	<b>\$ 11,726,859</b>	<b>\$ 9,816,002</b>	<b>\$ 11,883,695</b>	<b>\$ 11,024,693</b>	<b>\$ 11,384,433</b>	<b>\$ 10,675,408</b>	<b>\$ 1,024,114 Higher(Lower) Cash Balan</b>
<b>33 Ending Balance Liquid Funds</b>		<b>\$ 7,655,417</b>	<b>\$ 11,457,388</b>	<b>\$ 11,414,306</b>	<b>\$ 10,461,189</b>	<b>\$ 8,595,042</b>	<b>\$ 8,447,834</b>	<b>\$ 6,982,913</b>	<b>\$ 9,050,607</b>	<b>\$ 8,191,605</b>	<b>\$ 8,551,345</b>	<b>\$ 7,855,123</b>	
34 90 Days Cash (Excluding Capital)		2,463,055	2,452,271	2,856,832	3,086,317	3,447,303	3,722,133	3,964,151	4,165,516	4,505,466	4,876,781	3,703,488	
35 Minimum Reserves		-	-	-	-	-	3,700,000	-	-	-	-	-	

## Grant Revenue

Account Number	Description	1	2	3	4	5	6	7	8	9	10	11	12	YTD Total	Over(Under) Total Budget for Project
		Budget	July	August	September	October	November	December	January	February	March	April	May		
31-5030-3435	Water	43,000	-	-	-	-	43,000	-	-	-	-	-	-	-	-
43-4300-3435	TVRA	245,000	-	-	-	-	120,000	-	-	-	-	-	125,000	-	-
43-4310-3435	NTRP	170,000	-	-	-	-	85,000	-	-	-	-	-	85,000	-	-
43-4600-3435	TVRA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51-5100-3435	NTEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2475 - AGAT	Water Modeling Agate	43,000	-	-	-	-	-	-	-	-	-	-	-	-	(43,000)
2475 - FULT	Water Modeling Fulton	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2192 - FEMA	FEMA Emergency Generator NTEC	165,000	-	-	8,375	-	-	-	-	-	-	-	-	8,375	(156,625)
2192 - GMG	FEMA Emergency Generator NTEC	-	-	-	213	-	-	-	-	-	-	-	-	213	-
2484 - PLAC	NTRP Multi Purpose Trail Ext	100,000	-	-	23,640	-	-	-	-	-	-	-	-	23,640	(76,360)
2040 - PLAC	Wayfinding and Destination Signage	70,000	-	-	-	-	-	-	-	-	-	-	-	-	(70,000)
2580 - TBID	Secline Beach Enhancement	80,000	-	-	-	-	-	-	-	-	-	-	-	-	(80,000)
	Over(Under) Budget	-	-	-	32,228	-	(128,000)	-	-	-	-	-	(85,000)	32,228	-
<b>Unbudgeted</b>															
2361 - TWFS	Tahoe Water for Fire FY24 - STPUD Pass Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Over(Under) Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Budgeted Grant Revenue</b>		<b>458,000</b>	-	-	-	-	<b>248,000</b>	-	-	-	-	-	<b>210,000</b>	-	-
<b>Total Grant Revenue Recognized</b>		-	-	-	<b>32,228</b>	-	-	-	-	-	-	-	-	<b>32,228</b>	-
<b>Over(Under) Planned Grant Revenue</b>		-	-	-	<b>32,228</b>	-	<b>(248,000)</b>	-	-	-	-	-	<b>(210,000)</b>	<b>32,228</b>	-

## Grant Schedule

PM #	Grantor	Name of Grant	Match	Tems	7/1/2024		6/30/2024	New Grant Award	FY 2025	FY 2025	FY2025	6/30/2025	Project Closure - Award Release	6/30/2024
					Grant Award	Remaining Award Amount	Receivable / (Liability)		Grant Revenue (Recognition)	Award Receipts (Payments)	Corrections	Receivable / (Liability)		Remaining Award Amount
2040-OPIC	Placer County	Wayfinding and Destination Signage	\$ 12,000.00	Placer Co TOT Funds	\$ 78,000.00	\$ 69,893.97	\$ -					\$ -	\$	\$ 69,893.97
2192-FEMA	FEMA	NTEC Emergency Generator Mitigation	\$ 75,000.00	Hazard Mitigation Program	\$ 225,000.00	\$ 140,651.79	\$ 44,621.75	\$	\$ 8,374.62	\$ 7,698.02		\$ 45,298.35	\$	\$ 132,277.17
2192-MGMT	FEMA	NTEC Emergency Generator Mitigation		Hazard Mitigation Program	\$ 15,000.00	\$ 13,727.00	\$ 131.00		\$ 213.00	\$ 131.00		\$ 213.00	\$	\$ 13,514.00
2475-FULT	Placer Co Water Agen	Agate Fulton NTPUD Water Modeling		PCWA FAP Award	\$ 43,000.00	\$ 43,000.00	\$ -					\$ -	\$	\$ 43,000.00
2475-AGAT	Placer Co Water Agen	Agate Fulton NTPUD Water Modeling		PCWA FAP Award										
2484-PLAC	Placer County	NTRP Multi Purpose Trail Connections	\$ 150,000.00	Placer Co TOT Funds/NTCOAB	\$ 600,000.00	\$ 83,348.60	\$ 16,651.40	\$	\$ 23,640.37			\$ 40,291.77	\$	\$ 59,708.23
2484-HCFG	State Of CA HCF	North Tahoe Trail Access Improvement	\$ 1,029,005.00	Habitat Conservation Fund	\$ 1,029,005.00	\$ 1,029,005.00						\$ -	\$	\$ 1,029,005.00
2562-EPAW	EPA/Bureau of Rec	WaterSmart Grants Bureau of Reclamation		EPA Bureau of Reclamation	\$ 500,000.00			\$ 500,000.00				\$ -	\$	\$ 500,000.00
2571-PCWA	Placer Co Water Agen	Tahoe Main System Zone 1/2 PRV		PCWA FAP Award	\$ 50,000.00	\$ 50,000.00						\$ -	\$	\$ 50,000.00
2580-TBID	NLTRA, North Tahoe C	Secline Beach Enhancement Project	\$ 60,000.00	TBID Funds	\$ 240,000.00	\$ 240,000.00						\$ -	\$	\$ 240,000.00
												\$ -	\$	\$ -
2361-TWFS	STPUD Pass Thru	2024 Tahoe Water for Fire Supression	\$ 743,568.00	USDA	\$ 743,568.00	\$ -	\$ -	\$ 743,568.00				\$ -	\$	\$ 743,568.00
2279-0000	STPUD Pass Thru	Prop 1			\$ 6,242.37	\$ 6,242.37	\$ (939.43)		\$ 204.20			\$ (1,143.63)	\$	\$ 6,242.37
Completed with Balance Due														
1623-0000/GRNT	NLTRA	Wayfinding Signage			\$ 135,000.00	\$ -	\$ 47,016.56					\$ 47,016.56	\$ 8,042.42	\$ 8,042.42
Completed and Paid in Full														
2281-HCFG	State of CA	Pam Emmerich Memorial Pinedrop	\$ 159,481.00	Habitat Conservation Fund	\$ 132,901.00	\$ -	\$ 132,901.00					\$ 132,901.00	\$	\$ -
Closed/on FA														
					\$ 3,797,716.37	\$ 1,675,868.73	\$ 240,382.28	\$ 1,243,568.00	\$ 32,227.99	\$ 8,033.22	\$ -	\$ 264,577.05	\$	\$ 2,895,251.16
Pass Through														

**Monthly Agenda Topics**

	Monthly Required	Periodic Required	Topics Requiring Recommendation to Board Required	CFO Topics for Feedback & Direction	Memos
November	Review Financial Statements – Recommendation to Full Board Review Accounts Paid & Payable – Recommendation to Full Board				Quarterly Review Memo
December	Review Financial Statements – Recommendation to Full Board Review Accounts Paid & Payable – Recommendation to Full Board	Review and Discuss Accepting the Annual Independent Fiscal Audit Report for Fiscal Year 2023 Conducted by MUN CPAs – Recommendation to Full Board Annual Unfunded Pension Liability - December Recommendation to Full Board Annual Pension Liability Prefunding - December Recommendation to Full Board		Review Final Customer Satisfaction Survey Results	
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 and Compare December FY23 Audited Financial Statements to August Draft Statements			
February	Review Financial Statements – Recommendation to Full Board 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 2022 Conducted by MUN CPAs – 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 Debt Issuance Policy Progress	Quarterly Review Memo