



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

Monday, January 13, 2025, 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, January 13, 2025, 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 January 13, 2025, will be distributed to the District Board Committee Members for their consideration at the meeting. Written comments may be emailed to mmoga@ntpud.org, mailed or dropped-off at NTPUD's Administrative Offices located at 875 National Ave., Tahoe Vista, CA. 96148.

1. CALL TO ORDER

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

3. TOPICS OF DISCUSSION

- a. [Review Financial Statements – Recommendation to Full Board \(Pages 7-41\)](#)
- b. [Review Accounts Paid & Payable – Recommendation to Full Board \(Page 42\)](#)
- c. [Review North Tahoe Event Center Event Projections \(Page 16-20\)](#)
- d. [Review FY23/24 Final Audited Financials compared to Preliminary Financials \(Page 43\)](#)
- e. [Adopt Resolution 2025-01 – Investment Policy for 2025 – Recommendation to Full Board \(Pages 44-45\)](#)
- f. [Adopt Resolution 2025-02 – Amending District Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy – Recommendation to Full Board \(Pages 46-63\)](#)
- g. [GASB Update \(Page 64\)](#)
- h. [Review Long Range Calendar \(Page 65\)](#)

4. ADJOURNMENT

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

Agenda Posted on Friday, January 10, 2025 by Misty Moga, Administrative Liaison



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: January 13, 2025
FROM: Interim Chief Financial Officer
SUBJECT: Finance Committee Agenda Memo

SELECTED TOPICS OF DISCUSSION:

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

Consolidated Income Statement Highlights:

Line 32 – Net income of \$2.1M is \$1.5M higher than budgeted due to timing of operating expenses and unbudgeted grant revenue.

Line 4 – Operating revenue is slightly below for the District as a whole mainly due to water consumption less than budget.

Line 6 – Salaries and wages are under budget due to open positions and less 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 slightly higher than anticipated.

Line 22 – Grant Revenue is ahead of budget due to timing of project expenditures and an unbudgeted grant for Water Fund fire protection infrastructure.

Wastewater Income Statement Highlights:

Line 37 – Net income of (\$467k) is \$376k 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.

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 \$1.8M is \$886k higher than budgeted due to timing of anticipated operating expenses, administrative allocation, and unbudgeted grant revenue for Water fire protection infrastructure.

Line 4 – Operating revenue is lower than anticipated due to 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 \$237k is \$130k higher than budgeted due to lower than budgeted allocation of administration and timing of grant revenue.

Line 4 – Recreation and Parks operating revenue is higher than budget due to TVRA boat ramp revenue offsetting a decrease in concessionaire revenue and lower than anticipated room rent at NTEC.

Line 6 – 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 is less than budget by (\$28k) due to operating revenue less than budget offset by less Employee Benefits than budget.

Line 4 – Operating revenue is lower than budget by (\$31k).

Line 7 – Employee Benefits are less than budgeted by \$10k.

Line 8 & 10 – Outside Services and Other Operating Expenses exceeded budget by \$7k.

Fleet Income Statement Highlights:

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

General & Administrative Income Statement Highlights:

Line 37 – Net income of \$468k is \$71k higher than budgeted due to 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 less than anticipated due to lower than anticipated Water consumption. Lower revenue in Recreation and Parks due to concessionaire and room rent was offset by higher Program and Boat Ramp revenues. Outside services and other operating expenses are reflective of prior years' behavior, starting out below budget with estimates spread at the beginning of the fiscal year. Utilities saw a lower trend due to Liberty Electricity catch up of billing resulting in actual costs being less than estimated in prior months.

Capital Outlay Highlights:

The District has initiated \$4.9M (or 67% of budgeted) in capital projects and purchases.

Total Reserves Highlights:

The Reserve pie chart is reflective of a point in time. At the end of November the light blue "Available for 5 Year Capital Plan" is \$2.8M.

Treasury Report Highlights:

During the month of November, the District's cash and investments increased by \$226k.

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

Weekly check review questions: None for the reporting period

c. Review North Tahoe Event Center Event Projections as of November 30th.

The NTEC staff continues to book reservations for the current and subsequent years. Through the five months ending November 30, 2024, \$349k in room rent has been realized and reserved for FY25, compared to the FY25 budget of \$499k.

d. Review and Compare December FY24 Audited Financial Statements to August Draft Statements

At the August 13th Board meeting, staff presented the Draft June 30th Financial Statements with net income of \$3,650,459. Subsequent to that publication, staff continues to conduct reconciliations and recognize Fiscal Year 2024 activity. The subsequent activities fall into two categories, those that are unusual and those expected activities that occur after draft publication as a point of necessity. The result is that the Audited Financial Statements present a net income of \$4,464,600, an increase of \$814,141. This increase is largely due to the final dispensation of property tax (expected) offset by pension liability adjustment CalPERS actuarial report received after draft is prepared.

e. Adopt Resolution 2025-01 Investment Policy for 2025 – Recommendation to Full Board

The State of California requires the North Tahoe Public Utility District to establish a policy for the investment of funds of the District and that the investment policy be written and reviewed annually by the District. This policy is used to direct the Treasurer in investing District's funds. The District has used a combination of Financial Institution Certificates of Deposit insured by the FDIC, Asset Backed Securities, Mutual Funds, Government securities, California's Local Agency Investment Fund (LAIF), and California Cooperative Liquid Assets Securities System (CLASS).

f. Adopt Resolution 2025-02 – Amending District Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy – Recommendation to Full Board

At the December 14, 2021 meeting, the District, via Board action, opted into the State of California's Uniform Public Construction Cost Accounting Act (Act or CUPCCAA) which provides an alternative set of public project bidding requirements with three tiers of bidding thresholds (force account, informal, and formal) with monetary limits indexed periodically for inflation. At that meeting, the Board also adopted Policy FIN004 – Contracting, Procurement, and Purchasing Policy which established contracting and signature authority levels in alignment with the Act. Effective January 1, 2025, the State of California, via Assembly Bill 2192, amended the bidding thresholds for force account from \$60,000 to \$75,000 and for informal procedures from \$200,000 to \$220,000. Staff is proposing revisions to Policy FIN004, via Resolution 2025-02, to align the District's contracting and signature authority levels with the Act's new thresholds.

g. Accounting Initiatives –

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

InvoiceCloud – The portal will be available for training and testing in January. The go live date is currently targeted for the week of April 21, 2025.

GASB Update – 4 new GASB Statements will take effect FY25 & FY26 – Reference Note I in FY24 Audited Financial Report

- Two new GASB Standards take effect for FY25, No. 101 Compensated Absences and No. 102 Certain Risk Disclosures.
- Another two will take effect in FY26, GASB 103 Financial Reporting Model Improvements and GASB 104 Disclosure of Certain Capital Assets.
- All are planned to be implemented. Three of the four will have no impact on transaction processing and only affect the presentation format and required disclosures in the audited financial statements.


- GASB No 101 will have an impact on our process for measuring, budgeting, and reporting for Compensated Absences. An additional liability is expected to be calculated and recorded as part of the year end close process and could increase employee benefits in the first year of implementation by approximately \$50k to \$80k.

h. Review of Long Range Calendar

i. 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 Agenda Item 3.a.

DATE: January 14, 2025

ITEM: G-3a

FROM: Finance Department

SUBJECT: Draft Financial Reports through November 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 November 30, 2024. This report represents 5/12 or 42% of the fiscal year.

- **All Funds:** At the end of November, the District's Revenues exceeded Expenses by \$2,121,761. This represents Net Income of \$1,522,094 over Budget year-to-date (YTD). Operating Revenues are slightly lower than budget by (\$6,512) or (.1%). The District as a whole, is (\$758,135) or (9.6%) under Budget for expenses at month end, primarily due to Other Operating Expenses being under budget by (\$279,849) and Outside Services/Contractual being under by (\$222,085). Salaries and Employee benefits are also less than budget YTD largely due to open positions offsetting higher than budgeted hours for seasonals. Capital projects and purchases in the amount of \$4,868,938 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 November, the Wastewater Expenses exceeded Revenues by (\$467,151). Operating Revenues are slightly ahead of Budget due to connection fees collected. Operating Expenses are (\$312,959) or (16.3%) under Budget at month end, largely due to Outside Services/Contractual, Other Operating Expenses, Salaries and Employee Benefits. Combined this results in a YTD performance of \$376,433 better than Budget.

The Wastewater Fund has expended \$180,004 and encumbered an additional \$112,254 for CIP through November 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 November, the Water Revenues exceeded Expenses by \$1,785,014. Operating Revenues for the month are under budget by \$18,231 or (.9%) largely due to lower consumption than budgeted offsetting connection fees exceeding budget. Operating Expenses for the month are under budget by (\$75,062) or (4.1%) mainly due to Other Operating Expenses. Grant Revenue is more than budget by \$743,668 due to an unbudgeted Federal Grant. Combined this results in a YTD performance of \$886,819 better than Budget.

The Water Fund has expended \$2,417,801 and encumbered an additional \$515,959 for CIP through November 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 November, the Recreation & Parks Revenues exceeded Expenses by \$236,950. Recreation and Parks Operating Revenues are ahead of Budget at month end by \$4,376 or .6%. Total Expenses at month end are (\$18,221) or 1.3% below Budget and the General and Administrative operating expense allocation is (\$72,399) below budget. The combined results are \$130,253 better than budget.

The Recreation and Parks have expended \$215,706 and encumbered an additional \$817,352 for CIP Parks Projects through November 30, 2024. See Capital Outlay page.

- **North Tahoe Event Center (NTEC):** NTEC has a Net Loss of (\$82,006) year to date compared to Budgeted Net Loss of (\$53,255). The Net Loss outcome is (\$28,751) greater than budget.
- **Fleet:** Operating Expenses at month end are (\$57,067) under budget primarily due to Other Operating Expenses.

Fleet has \$161,163 expenditures for CIP and encumbered \$252,842 through November 30, 2024. See Capital Outlay page.

- **General & Administrative and Base:** Operating Expenses YTD are (\$294,823) or (12.8%) below Budget, due to Outside Services and Other Operating Expenses. Since operating expenses were less than plan the amount allocated to other funds is also less than budget by (\$321,355). Overall, the Net Income is \$71,519 ahead of budget due to interest revenue received more than plan.

Administration has expended \$123,724 for CIP and encumbered \$72,134 through November 30, 2024. See Capital Outlay page.

- **Capital Outlay:** The District has expended \$3,098,398 on Capital and encumbered an additional \$1,770,541.

ATTACHMENTS: Financial Reports for November 30, 2024

REVIEW TRACKING:

Submitted by:

Approved by:



Lori Pommerenck
Interim Chief Financial Officer



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



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

Income Statement	Month-To-Date				Year-To-Date				FY 2024
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 852,726	\$ 906,795	\$ (54,069)	-6.0%	\$ 5,190,640	\$ 5,182,172	\$ 8,468	0.2%	\$ 4,558,831
3 Internal Revenue	9,366	26,087	(16,721)	-64.1%	74,241	89,221	(14,980)	-16.8%	82,314
4 Total Operating Revenue	\$ 862,092	\$ 932,882	\$ (70,790)	-7.6%	\$ 5,264,881	\$ 5,271,393	\$ (6,512)	-0.1%	\$ 4,641,145
5									
6 Salaries and Wages	\$ (452,457)	\$ (482,248)	\$ 29,791	6.2%	\$ (2,477,864)	\$ (2,630,334)	\$ 152,470	5.8%	\$ (2,399,618)
7 Employee Benefits	(221,427)	(249,226)	27,799	11.2%	(1,161,879)	(1,270,482)	108,603	8.5%	(1,080,625)
8 Outside Services/Contractual	(118,070)	(136,854)	18,784	13.7%	(587,743)	(809,828)	222,085	27.4%	(591,588)
9 Utilities	(49,512)	(65,515)	16,003	24.4%	(385,597)	(380,476)	(5,121)	-1.3%	(313,794)
10 Other Operating Expenses	(142,365)	(114,161)	(28,204)	-24.7%	(666,407)	(946,256)	279,849	29.6%	(624,666)
11 Insurance	(36,583)	(36,512)	(71)	-0.2%	(182,915)	(182,560)	(355)	-0.2%	(156,339)
12 Internal Expense	(9,366)	(26,087)	16,721	64.1%	(74,241)	(89,221)	14,980	16.8%	(80,286)
13 Debt Service	(2,118)	(2,118)	-	0.0%	(11,267)	(11,942)	675	5.7%	(16,195)
14 Depreciation	(313,589)	(315,298)	1,709	0.5%	(1,557,078)	(1,542,027)	(15,051)	-1.0%	(1,313,682)
15 Total Operating Expense	\$ (1,345,487)	\$ (1,428,019)	\$ 82,532	5.8%	\$ (7,104,991)	\$ (7,863,126)	\$ 758,135	9.6%	\$ (6,576,793)
16									
17 Operating Income(Loss)	\$ (483,395)	\$ (495,137)	\$ 11,742	2.4%	\$ (1,840,110)	\$ (2,591,733)	\$ 751,623	29.0%	\$ (1,935,648)
18									
19 Non-Operations									
20 Property Tax Revenue	\$ 575,000	\$ 575,000	\$ -	0.0%	\$ 2,875,000	\$ 2,875,000	\$ -	0.0%	\$ 2,625,000
21 Community Facilities District (CFD 94-1)	58,095	56,908	1,187	2.1%	290,476	284,542	5,934	2.1%	284,820
22 Grant Revenue	36,806	-	36,806	100.0%	775,796	-	775,796	100.0%	1,396,636
23 Interest	25,350	8,333	17,017	204.2%	150,352	41,667	108,685	260.8%	62,413
24 Other Non-Op Revenue	8,329	6,447	1,882	29.2%	135,461	31,858	103,603	325.2%	34,147
25 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
26 Other Non-Op Expenses	(114,975)	(8,333)	(106,642)	-1279.8%	(265,214)	(41,667)	(223,547)	-536.5%	(38,956)
27 Income(Loss)	\$ 105,210	\$ 143,218	\$ (38,008)	-26.5%	\$ 2,121,761	\$ 599,667	\$ 1,522,094	253.8%	\$ 2,428,412
28									
29 Additional Funding Sources									
30 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
31 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
32 Balance	\$ 105,210	\$ 143,218	\$ (38,008)	-26.5%	\$ 2,121,761	\$ 599,667	\$ 1,522,094	253.8%	\$ 2,428,412
Operating Income	\$ (483,395)	\$ (495,137)	\$ 11,742	2.4%	\$ (1,840,110)	\$ (2,591,733)	\$ 751,623	29.0%	\$ (1,935,648)
Net Income(Loss)	\$ 105,210	\$ 143,218	\$ (38,008)	-26.5%	\$ 2,121,761	\$ 599,667	\$ 1,522,094	253.8%	\$ 2,428,412
Earnings Before Interest, Depreciation & Amortization	\$ 420,917	\$ 460,634	\$ (39,717)	-8.6%	\$ 3,690,106	\$ 2,153,636	\$ 1,536,470	71.3%	\$ 3,758,289
Operating Ratio	156%	153%	3%	2.0%	135%	149%	-14%	-9.5%	142%
Operating Ratio - plus Tax & CFD	90%	91%	-1%	-1.4%	84%	93%	-9%	-9.6%	87%
Debt Service Coverage Ratio	49.67	67.62	-1795%	8556%	188.32	50.21	13810%	-8789%	149.95



Actual Results For the Month Ended November 30, 2024

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 409,401	\$ 382,963	\$ 57,164	\$ -	\$ 3,198	\$ 852,726
3 Internal Revenue	4,080	4,136	1,150	-	-	9,366
4 Total Operating Revenue	\$ 413,481	\$ 387,099	\$ 58,314	\$ -	\$ 3,198	\$ 862,092
5						
6 Salaries and Wages	\$ (98,352)	\$ (75,683)	\$ (90,638)	\$ (13,100)	\$ (174,684)	\$ (452,457)
7 Employee Benefits	(53,436)	(38,790)	(45,849)	(7,522)	(75,829)	(221,427)
8 Outside Services/Contractual	(15,217)	(21,399)	(30,002)	(774)	(50,679)	(118,070)
9 Utilities	(14,872)	(16,489)	(7,917)	(546)	(9,688)	(49,512)
10 Other Operating Expenses	(17,077)	(32,777)	(17,705)	(16,039)	(58,766)	(142,365)
11 Internal Expense	(927)	(1,151)	(4,866)	(129)	(2,293)	(9,366)
12 Debt Service	-	(2,118)	-	-	-	(2,118)
13 Insurance	(7,655)	(7,655)	(7,655)	(5,142)	(8,476)	(36,583)
14 Depreciation	(104,000)	(117,624)	(71,459)	(16,644)	(3,861)	(313,589)
15 Total Operating Expense	(311,537)	(313,686)	(276,091)	(59,897)	(384,275)	(1,345,486)
16						
17 Operating Contribution	\$ 101,944	\$ 73,413	\$ (217,777)	\$ (59,897)	\$ (381,077)	\$ (483,394)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(25,885)	(24,446)	(9,326)	59,657	-	-
21 Allocation of General & Administrative	(130,521)	(131,156)	(112,872)	-	374,549	-
22 Operating Income(Loss)	\$ (54,462)	\$ (82,190)	\$ (339,975)	\$ (239)	\$ (6,528)	\$ (483,394)
23						
24 Non-Operations						
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	-	36,806	-	-	-	36,806
28 Interest	-	-	-	-	25,350	25,350
29 Other Non-Op Revenue	(20)	371	-	-	7,978	8,329
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(96,046)	-	(9,831)	-	(9,098)	(114,975)
32 Income(Loss)	\$ (150,528)	\$ 221,653	\$ (58,378)	\$ 8,094	\$ 84,368	\$ 105,210
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (150,528)	\$ 221,653	\$ (58,378)	\$ 8,094	\$ 84,368	\$ 105,210
Earnings Before Interest, Depreciation & Amortization	\$ (46,528)	\$ 341,396	\$ 13,081	\$ 24,738	\$ 88,229	\$ 420,916
Operating Ratio	75%	81%	473%		12015%	Median
Operating Ratio - plus Tax & CFD	75%	48%	79%	719%	550%	54%



YTD For the Period Ended November 30, 2024

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 2,082,263	\$ 2,316,876	\$ 776,496	\$ -	\$ 15,005	\$ 5,190,640
3 Internal Revenue	20,400	32,231	21,610	-	-	74,241
4 Total Operating Revenue	\$ 2,102,663	\$ 2,349,107	\$ 798,106	\$ -	\$ 15,005	\$ 5,264,881
5						
6 Salaries and Wages	\$ (554,795)	\$ (409,041)	\$ (493,374)	\$ (67,744)	\$ (952,910)	\$ (2,477,864)
7 Employee Benefits	(284,368)	(202,035)	(231,309)	(38,152)	(406,016)	(1,161,879)
8 Outside Services/Contractual	(34,975)	(115,628)	(106,311)	(13,649)	(317,180)	(587,743)
9 Utilities	(82,071)	(196,945)	(53,519)	(3,047)	(50,015)	(385,597)
10 Other Operating Expenses	(88,188)	(189,873)	(96,309)	(95,887)	(196,150)	(666,407)
11 Internal Expense	(4,644)	(5,755)	(35,781)	(670)	(27,392)	(74,241)
12 Debt Service	-	(11,267)	-	-	-	(11,267)
13 Insurance	(38,275)	(38,275)	(38,275)	(25,710)	(42,380)	(182,915)
14 Depreciation	(515,675)	(588,024)	(356,517)	(77,946)	(18,915)	(1,557,078)
15 Total Operating Expense	(1,602,990)	(1,756,843)	(1,411,394)	(322,805)	(2,010,958)	(7,104,990)
16						
17 Operating Contribution	\$ 499,672	\$ 592,264	\$ (613,288)	\$ (322,805)	\$ (1,995,953)	\$ (1,840,109)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(164,826)	(155,664)	(59,384)	379,873	-	-
21 Allocation of General & Administrative	(697,273)	(729,311)	(576,843)	-	2,003,427	-
22 Operating Income(Loss)	\$ (362,427)	\$ (292,711)	\$ (1,249,515)	\$ 57,068	\$ 7,474	\$ (1,840,109)
23						
24 Non-Operations						
25 Property Tax Revenue	\$ -	\$ 1,333,333	\$ 1,166,667	\$ 41,667	\$ 333,333	\$ 2,875,000
26 Community Facilities District (CFD 94-1)	-	-	290,476	-	-	290,476
27 Grant Revenue	-	743,568	32,228	-	-	775,796
28 Interest	-	-	-	-	150,352	150,352
29 Other Non-Op Revenue	95,356	824	-	-	39,281	135,461
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(200,080)	-	(2,905)	-	(62,229)	(265,214)
32 Income(Loss)	\$ (467,151)	\$ 1,785,015	\$ 236,951	\$ 98,735	\$ 468,212	\$ 2,121,762
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (467,151)	\$ 1,785,015	\$ 236,951	\$ 98,735	\$ 468,212	\$ 2,121,762
Earnings Before Interest, Depreciation & Amortization	\$ 48,524	\$ 2,384,306	\$ 593,468	\$ 176,681	\$ 487,127	\$ 3,690,106
Operating Ratio	76%	75%	177%			Median
Operating Ratio - plus Tax & CFD	76%	48%	63%			54%



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

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 409,401	\$ 415,487	\$ (6,086)	-1.5%	\$ 2,082,263	\$ 2,077,436	\$ 4,827	0.2%	\$ 1,864,127
3 Internal Revenue	4,080	4,080	-	0.0%	20,400	20,399	1	0.0%	18,398
4 Total Operating Revenue	\$ 413,481	\$ 419,567	\$ (6,086)	-1.5%	\$ 2,102,663	\$ 2,097,835	\$ 4,828	0.2%	\$ 1,882,525
5									
6 Salaries and Wages	\$ (98,352)	\$ (113,837)	\$ 15,485	13.6%	\$ (554,795)	\$ (608,538)	\$ 53,743	8.8%	\$ (470,001)
7 Employee Benefits	(53,436)	(63,719)	10,283	16.1%	(284,368)	(333,766)	49,398	14.8%	(242,474)
8 Outside Services/Contractual	(15,217)	(14,364)	(853)	-5.9%	(34,975)	(148,505)	113,530	76.4%	(97,477)
9 Utilities	(14,872)	(20,065)	5,193	25.9%	(82,071)	(96,930)	14,859	15.3%	(78,670)
10 Other Operating Expenses	(17,077)	(16,700)	(377)	-2.3%	(88,188)	(152,250)	64,062	42.1%	(80,712)
11 Insurance	(7,655)	(7,771)	116	1.5%	(38,275)	(38,857)	582	1.5%	(31,085)
12 Internal Expense	(927)	(926)	(1)	-0.1%	(4,644)	(5,631)	987	17.5%	(4,877)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(104,000)	(106,514)	2,514	2.4%	(515,675)	(531,473)	15,798	3.0%	(493,694)
15 Total Operating Expense	\$ (311,536)	\$ (343,896)	\$ 32,360	9.4%	\$ (1,602,991)	\$ (1,915,950)	\$ 312,959	16.3%	\$ (1,498,990)
16									
17 Operating Contribution	\$ 101,945	\$ 75,671	\$ 26,274	34.7%	\$ 499,672	\$ 181,885	\$ 317,787	174.7%	\$ 383,535
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(25,885)	(25,885)	-	0.0%	(164,826)	(164,826)	-	0.0%	(129,142)
21 Allocation of General & Administrative	(130,521)	(168,259)	37,738	22.4%	(697,273)	(860,643)	163,370	19.0%	-
22 Operating Income(Loss)	\$ (54,461)	\$ (118,473)	\$ 64,012	54.0%	\$ (362,427)	\$ (843,584)	\$ 481,157	57.0%	\$ 254,393
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	(20)	-	(20)	-100.0%	95,356	-	95,356	100.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(96,046)	-	(96,046)	-100.0%	(200,080)	-	(200,080)	-100.0%	1
32 Income(Loss)	\$ (150,527)	\$ (118,473)	\$ (32,054)	-27.1%	\$ (467,151)	\$ (843,584)	\$ 376,433	44.6%	\$ 254,394
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (150,527)	\$ (118,473)	\$ (32,054)	-27.1%	\$ (467,151)	\$ (843,584)	\$ 376,433	44.6%	\$ 254,394
Earnings Before Interest, Depreciation & Amortization	\$ (46,527)	\$ (11,959)	\$ (34,568)	-289.1%	\$ 48,524	\$ (312,111)	\$ 360,635	115.5%	\$ 748,088
Operating Ratio	75%	82%	-7%	-8.1%	76%	91%	-15%	-16.5%	80%
Operating Ratio - plus Tax & CFD	75%	82%	-7%	-8.1%	76%	91%	-15%	-16.5%	80%



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

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 382,963	\$ 433,990	\$ (51,027)	-11.8%	\$ 2,316,876	\$ 2,341,541	\$ (24,665)	-1.1%	\$ 1,978,445
3 Internal Revenue	4,136	5,157	(1,021)	-19.8%	32,231	25,787	6,444	25.0%	28,771
4 Total Operating Revenue	\$ 387,099	\$ 439,147	\$ (52,048)	-11.9%	\$ 2,349,107	\$ 2,367,328	\$ (18,221)	-0.8%	\$ 2,007,216
5									
6 Salaries and Wages	\$ (75,683)	\$ (82,682)	\$ 6,999	8.5%	\$ (409,041)	\$ (445,342)	\$ 36,301	8.2%	\$ (449,831)
7 Employee Benefits	(38,790)	(45,523)	6,733	14.8%	(202,035)	(238,455)	36,420	15.3%	(228,945)
8 Outside Services/Contractual	(21,399)	(9,847)	(11,552)	-117.3%	(115,628)	(118,572)	2,944	2.5%	(102,917)
9 Utilities	(16,489)	(23,880)	7,391	31.0%	(196,945)	(173,800)	(23,145)	-13.3%	(142,951)
10 Other Operating Expenses	(32,777)	(17,133)	(15,644)	-91.3%	(189,873)	(257,847)	67,974	26.4%	(223,198)
11 Insurance	(7,655)	(7,771)	116	1.5%	(38,275)	(38,857)	582	1.5%	(31,085)
12 Internal Expense	(1,151)	(1,151)	-	0.0%	(5,755)	(6,755)	1,000	14.8%	(6,882)
13 Debt Service	(2,118)	(2,118)	-	0.0%	(11,267)	(11,942)	675	5.7%	(16,195)
14 Depreciation	(117,624)	(113,563)	(4,061)	-3.6%	(588,024)	(540,335)	(47,689)	-8.8%	(476,979)
15 Total Operating Expense	\$ (313,686)	\$ (303,668)	\$ (10,018)	-3.3%	\$ (1,756,843)	\$ (1,831,905)	\$ 75,062	4.1%	\$ (1,678,983)
16									
17 Operating Contribution	\$ 73,413	\$ 135,479	\$ (62,066)	-45.8%	\$ 592,264	\$ 535,423	\$ 56,841	10.6%	\$ 328,233
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(24,446)	(24,446)	-	0.0%	(155,664)	(155,664)	-	0.0%	(121,450)
21 Allocation of General & Administrative	(131,156)	(159,316)	28,160	17.7%	(729,311)	(814,897)	85,586	10.5%	-
22 Operating Income(Loss)	\$ (82,189)	\$ (48,283)	\$ (33,906)	-70.2%	\$ (292,711)	\$ (435,138)	\$ 142,427	32.7%	\$ 206,783
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 266,667	\$ 266,667	\$ -	0.0%	\$ 1,333,333	\$ 1,333,333	\$ -	0.0%	\$ 708,333
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	36,806	-	36,806	100.0%	743,568	-	743,568	100.0%	447,307
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	371	-	371	100.0%	824	-	824	100.0%	31,594
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	3
32 Income(Loss)	\$ 221,655	\$ 218,384	\$ 3,271	1.5%	\$ 1,785,014	\$ 898,195	\$ 886,819	98.7%	\$ 1,394,020
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 221,655	\$ 218,384	\$ 3,271	1.5%	\$ 1,785,014	\$ 898,195	\$ 886,819	98.7%	\$ 1,394,020
Earnings Before Interest, Depreciation & Amortization	\$ 341,397	\$ 334,065	\$ 7,332	2.2%	\$ 2,384,305	\$ 1,450,472	\$ 933,833	64.4%	\$ 1,887,194
Operating Ratio	81%	69%	12%	17.2%	75%	77%	-3%	-3.4%	84%
Operating Ratio - plus Tax & CFD	48%	43%	5%	11.5%	48%	50%	-2%	-3.6%	62%



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

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 57,164	\$ 54,818	\$ 2,346	4.3%	\$ 776,496	\$ 750,695	\$ 25,801	3.4%	\$ 703,355
3 Internal Revenue	1,150	16,850	(15,700)	-93.2%	21,610	43,035	(21,425)	-49.8%	33,117
4 Total Operating Revenue	\$ 58,314	\$ 71,668	\$ (13,354)	-18.6%	\$ 798,106	\$ 793,730	\$ 4,376	0.6%	\$ 736,472
5									
6 Salaries and Wages	\$ (90,638)	\$ (88,859)	\$ (1,779)	-2.0%	\$ (493,374)	\$ (477,832)	\$ (15,542)	-3.3%	\$ (445,522)
7 Employee Benefits	(45,849)	(46,455)	606	1.3%	(231,309)	(243,335)	12,026	4.9%	(218,620)
8 Outside Services/Contractual	(30,002)	(27,464)	(2,538)	-9.2%	(106,311)	(117,254)	10,943	9.3%	(102,355)
9 Utilities	(7,917)	(8,923)	1,006	11.3%	(53,519)	(53,491)	(28)	-0.1%	(43,652)
10 Other Operating Expenses	(17,705)	(14,810)	(2,895)	-19.5%	(96,309)	(121,290)	24,981	20.6%	(84,294)
11 Insurance	(7,655)	(7,771)	116	1.5%	(38,275)	(38,857)	582	1.5%	(31,415)
12 Internal Expense	(4,866)	(5,875)	1,009	17.2%	(35,781)	(29,377)	(6,404)	-21.8%	(30,623)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(71,459)	(69,936)	(1,523)	-2.2%	(356,517)	(348,180)	(8,337)	-2.4%	(277,327)
15 Total Operating Expense	\$ (276,091)	\$ (270,093)	\$ (5,998)	-2.2%	\$ (1,411,395)	\$ (1,429,616)	\$ 18,221	1.3%	\$ (1,233,808)
16									
17 Operating Contribution	\$ (217,777)	\$ (198,425)	\$ (19,352)	-9.8%	\$ (613,289)	\$ (635,886)	\$ 22,597	3.6%	\$ (497,336)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(9,326)	(9,326)	-	0.0%	(59,384)	(59,384)	-	0.0%	(45,772)
21 Allocation of General & Administrative	(112,872)	(126,929)	14,057	11.1%	(576,843)	(649,242)	72,399	11.2%	-
22 Operating Income(Loss)	\$ (339,975)	\$ (334,680)	\$ (5,295)	-1.6%	\$ (1,249,516)	\$ (1,344,512)	\$ 94,996	7.1%	\$ (543,108)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 233,333	\$ 233,333	\$ -	0.0%	\$ 1,166,667	\$ 1,166,667	\$ -	0.0%	\$ 1,104,167
26 Community Facilities District (CFD 94-1)	58,095	56,908	1,187	2.1%	290,476	284,542	5,934	2.1%	284,820
27 Grant Revenue	-	-	-	0.0%	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	(9,831)	-	(9,831)	-100.0%	(2,905)	-	(2,905)	-100.0%	2,706
32 Income(Loss)	\$ (58,378)	\$ (44,439)	\$ (13,939)	-31.4%	\$ 236,950	\$ 106,697	\$ 130,253	122.1%	\$ 1,797,915
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (58,378)	\$ (44,439)	\$ (13,939)	-31.4%	\$ 236,950	\$ 106,697	\$ 130,253	122.1%	\$ 1,797,915
Earnings Before Interest, Depreciation & Amortization	\$ 13,081	\$ 25,497	\$ (12,416)	-48.7%	\$ 593,467	\$ 454,877	\$ 138,590	30.5%	\$ 2,075,242
Operating Ratio	473%	377%	97%	25.6%	177%	180%	-3%	-1.8%	168%
Operating Ratio - plus Tax & CFD	79%	75%	4%	5.8%	63%	64%	-1%	-1.7%	58%



51-5100
 Division Recreation & Parks
 Department Event Center Operations

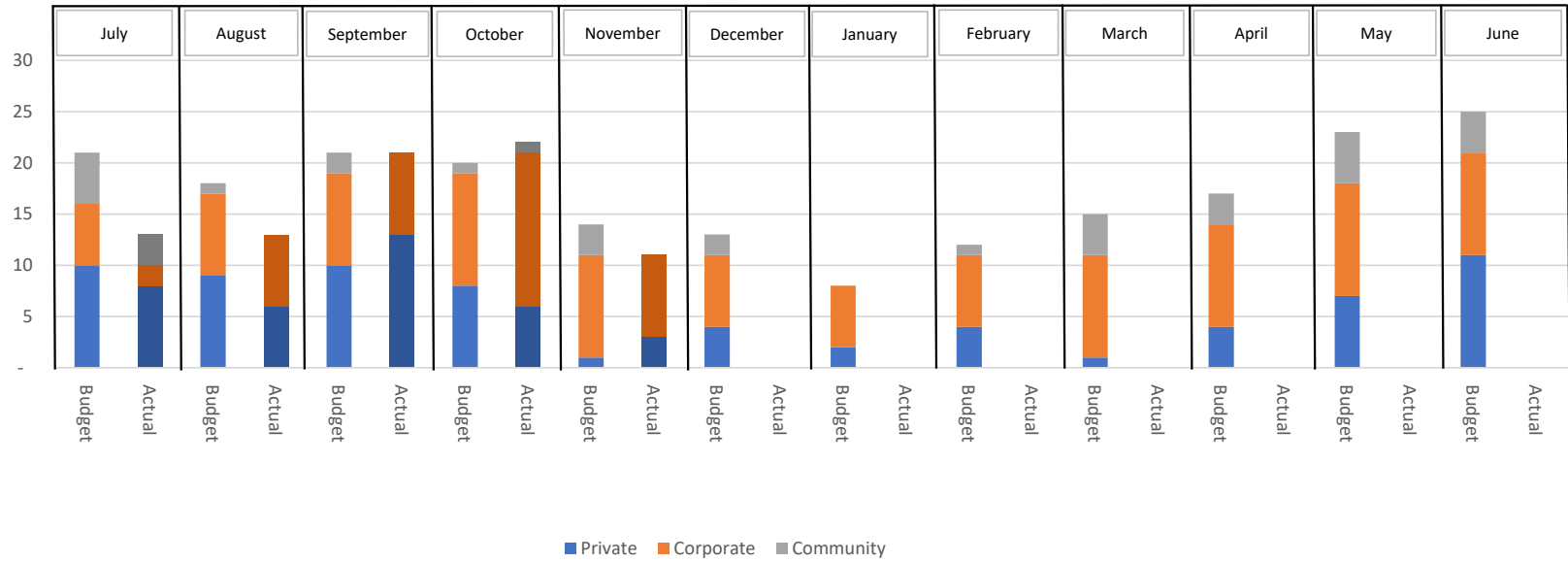
Statement of Revenues and Expenses
 For the Period Ended November 30, 2024

Income Statement	Month-To-Date				Year-To-Date				Prior YTD
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
1 Operations									
2 Operating Revenue	\$ 22,988	\$ 29,568	\$ (6,580)	-22.3%	\$ 223,500	\$ 233,695	\$ (10,195)	-4.4%	\$ 218,078
3 Internal Revenue	1,150	16,850	(15,700)	-93.2%	21,610	43,035	(21,425)	-49.8%	33,117
4 Total Operating Revenue	\$ 24,138	\$ 46,418	\$ (22,280)	-48.0%	\$ 245,110	\$ 276,730	\$ (31,620)	-11.4%	\$ 251,195
5									
6 Salaries and Wages	\$ (29,598)	\$ (28,371)	\$ (1,227)	-4.3%	\$ (150,362)	\$ (152,447)	\$ 2,085	1.4%	\$ (166,459)
7 Employee Benefits	(14,889)	(15,989)	1,100	6.9%	(73,284)	(83,751)	10,467	12.5%	(78,970)
8 Outside Services/Contractual	(7,521)	(4,740)	(2,781)	-58.7%	(11,007)	(9,280)	(1,727)	-18.6%	(7,246)
9 Utilities	(4,601)	(4,974)	373	7.5%	(29,020)	(26,300)	(2,720)	-10.3%	(22,513)
10 Other Operating Expenses	(13,574)	(9,860)	(3,714)	-37.7%	(54,166)	(48,980)	(5,186)	-10.6%	(43,009)
11 Insurance	-	-	-	0.0%	-	-	-	0.0%	-
12 Internal Expense	(1,824)	(1,845)	21	1.1%	(9,277)	(9,227)	(50)	-0.5%	(8,790)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	-	-	-	0.0%	-	-	-	0.0%	-
15 Total Operating Expense	\$ (72,007)	\$ (65,779)	\$ (6,228)	-9.5%	\$ (327,116)	\$ (329,985)	\$ 2,869	0.9%	\$ (326,987)
16									
17 Operating Contribution	\$ (47,869)	\$ (19,361)	\$ (28,508)	-147.2%	\$ (82,006)	\$ (53,255)	\$ (28,751)	-54.0%	\$ (75,792)
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)	\$ (47,869)	\$ (19,361)	\$ (28,508)	-147.2%	\$ (82,006)	\$ (53,255)	\$ (28,751)	-54.0%	\$ (75,792)
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%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	5,550
32 Income(Loss)	\$ (47,869)	\$ (19,361)	\$ (28,508)	-147.2%	\$ (82,006)	\$ (53,255)	\$ (28,751)	-54.0%	\$ (70,242)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (47,869)	\$ (19,361)	\$ (28,508)	-147.2%	\$ (82,006)	\$ (53,255)	\$ (28,751)	-54.0%	\$ (70,242)

North Tahoe Event Center
Reservation Pipeline

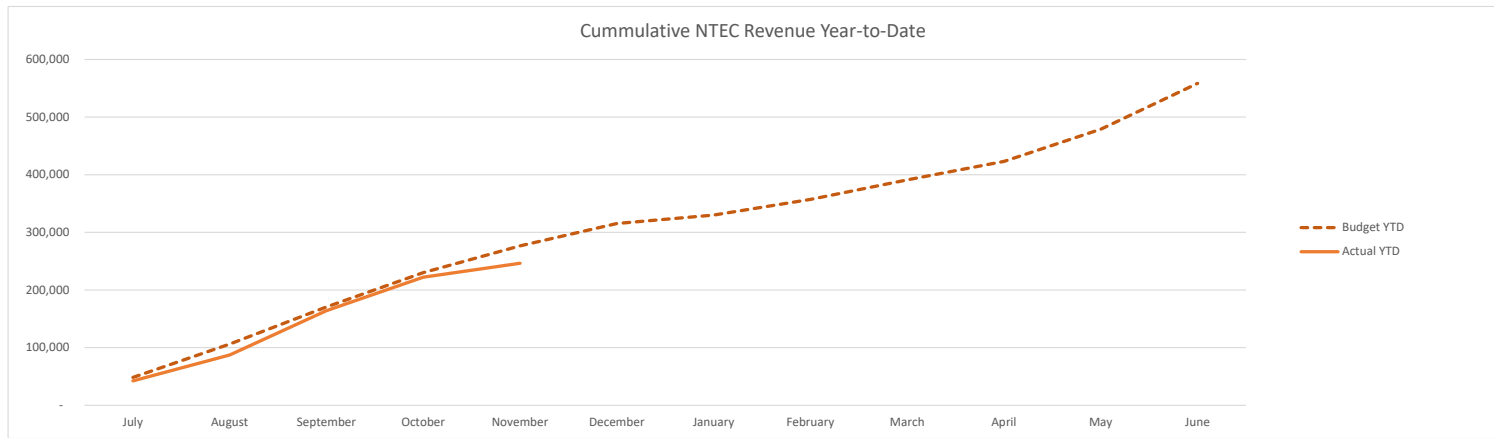
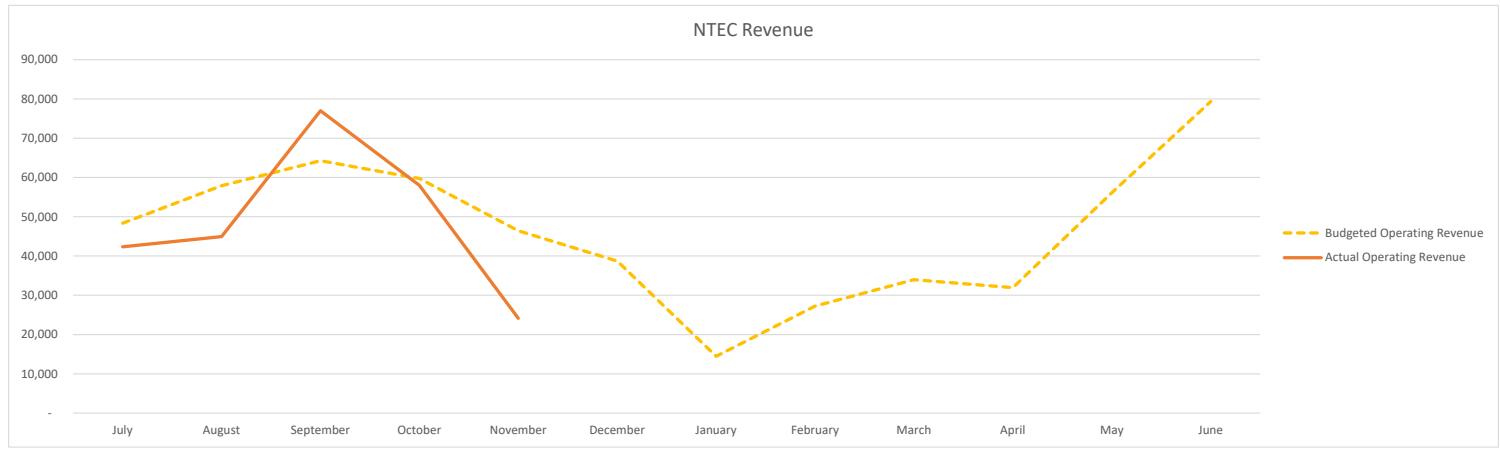
		July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue														
	Private	31,555	34,935	38,871	31,341	14,558	16,942	2,302	13,316	7,288	9,631	22,603	42,161	265,503
	Corporate	6,970	15,902	11,907	23,206	27,004	17,948	11,262	10,348	20,189	14,804	22,789	22,774	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
2025	Private	29,585	22,435	55,880	23,443	12,327	2,340	3,400	-	1,540	15,200	37,960	63,820	267,930
	Corporate	5,000	8,618	10,026	24,078	10,420	1,900	1,710	1,140	570	1,140	670	4,590	69,862
	Community	-	-	-	1,050	-	10,210	-	-	-	-	-	-	11,260
	Actual Total Room Rent	34,585	31,053	65,906	48,571	22,747	14,450	5,110	1,140	2,110	16,340	38,630	68,410	349,052
2026	Private	22,070	15,300	56,890	11,020	9,000	-	-	-	-	-	-	8,300	122,580
	Corporate	670	1,340	1,030	1,340	870	570	-	-	-	-	-	-	5,820
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Total Room Rent	22,740	16,640	57,920	12,360	9,870	570	-	-	-	-	-	8,300	128,400
2027	Private	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Total Room Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
# Events														
2025	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
	Budgeted Total	21	18	21	20	14	13	8	12	15	17	23	25	207
2025	Actual Private	8	6	13	6	3	1	1	-	1	4	8	11	62
	Actual Corporate	2	7	8	15	8	4	3	2	1	2	1	4	57
	Actual Community	3	-	-	1	-	2	-	1	-	-	-	-	7
	Actual Total	13	13	21	22	11	7	4	3	2	6	9	15	126
2026	Actual Private	6	2	9	2	2	-	-	-	-	-	-	1	22
	Actual Corporate	1	2	2	2	2	1	-	-	-	-	-	-	10
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Total	7	4	11	4	4	1	-	-	-	-	-	1	32
2027	Actual Private	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Total	-	-	-	-	-	-	-	-	-	-	-	-	-

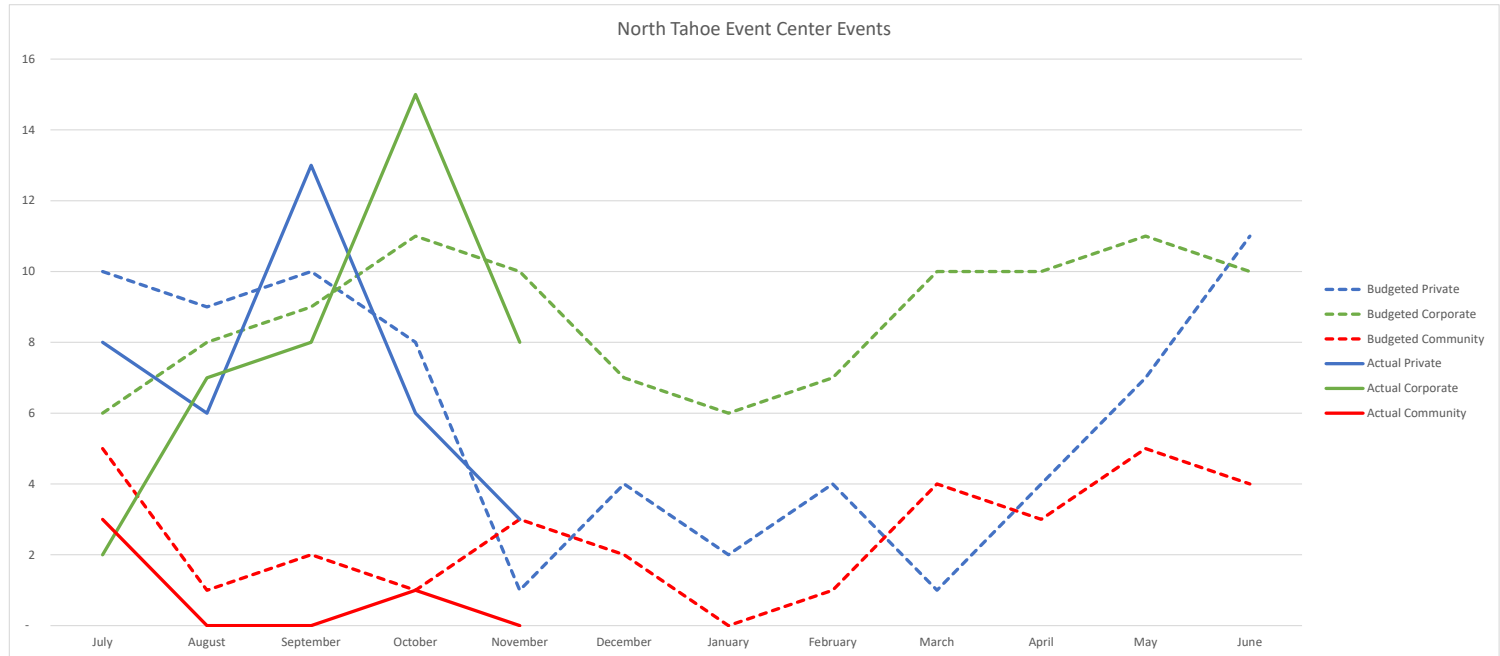
NTEC Number of Events



North Tahoe Event Center
FY 2024-25

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue													
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	23,443	12,327	-	-	-	-	-	-	-	143,670
Corporate	5,000	8,618	10,026	24,078	10,420	-	-	-	-	-	-	-	58,142
Community	-	-	-	1,050	-	-	-	-	-	-	-	-	1,050
Actual Total Room Rent	34,585	31,053	65,906	48,571	22,747	-	-	-	-	-	-	-	202,862
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	7,754	13,876	11,098	9,440	1,391	-	-	-	-	-	-	-	43,559
Actual Operating Revenue	42,339	44,929	77,004	58,011	24,138	-	-	-	-	-	-	-	246,421
Variance to Budget	(6,036)	(12,964)	12,713	(1,742)	(22,280)	(38,711)	(14,464)	(27,249)	(33,969)	(31,941)	(56,119)	(79,361)	(312,123)
# Events													
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	6	3	-	-	-	-	-	-	-	36
Actual Corporate	2	7	8	15	8	-	-	-	-	-	-	-	40
Actual Community	3	-	-	1	-	-	-	-	-	-	-	-	4
	13	13	21	22	11	-	-	-	-	-	-	-	80





* Program & Recreation events reporting to be forthcoming



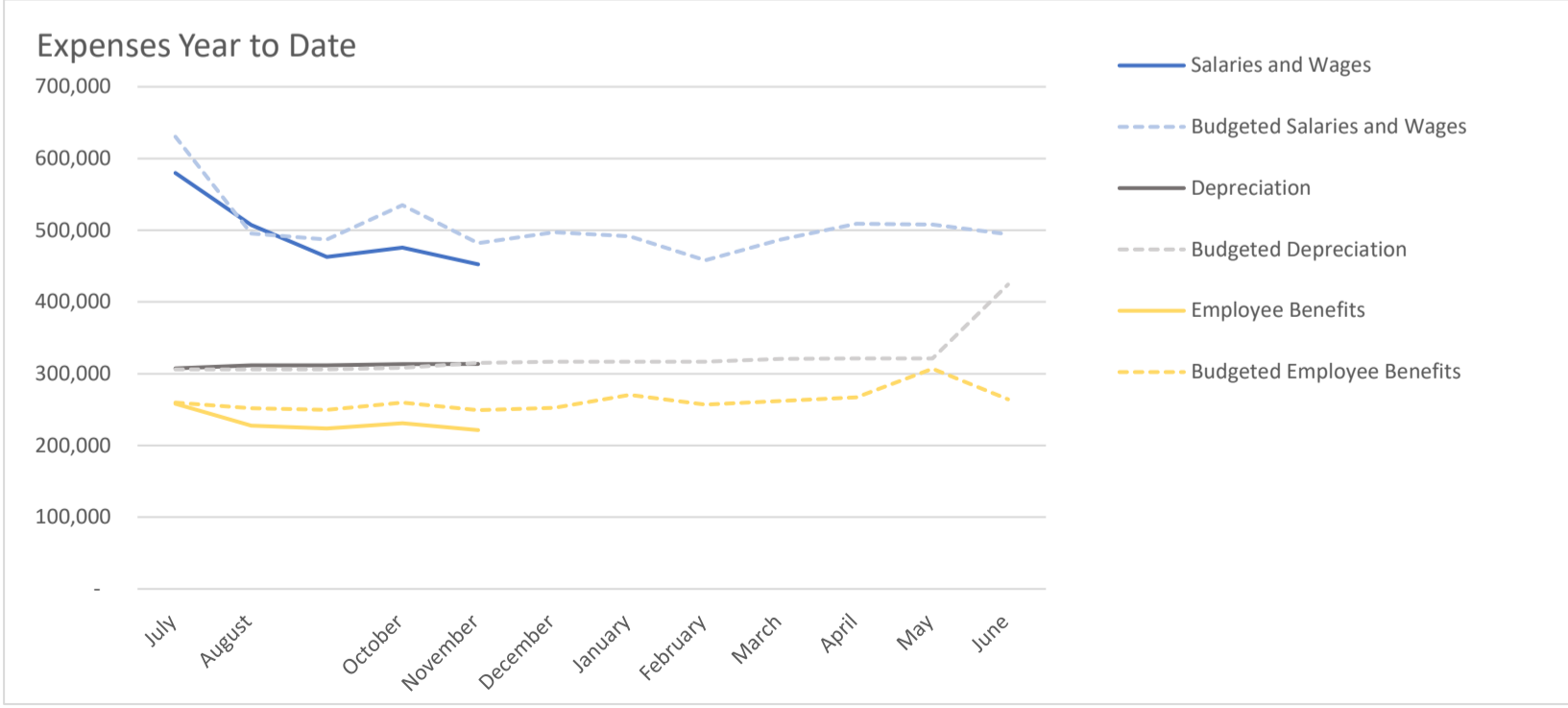
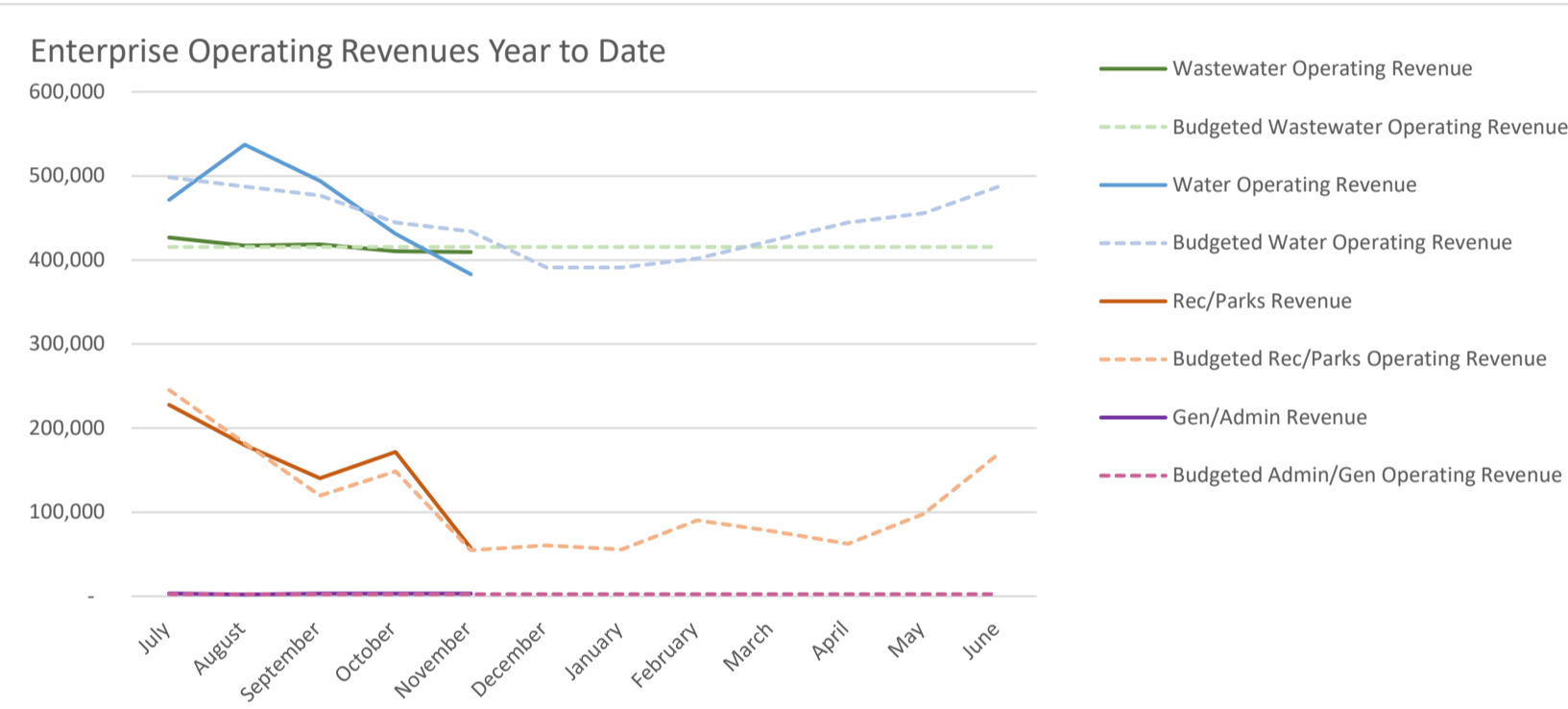
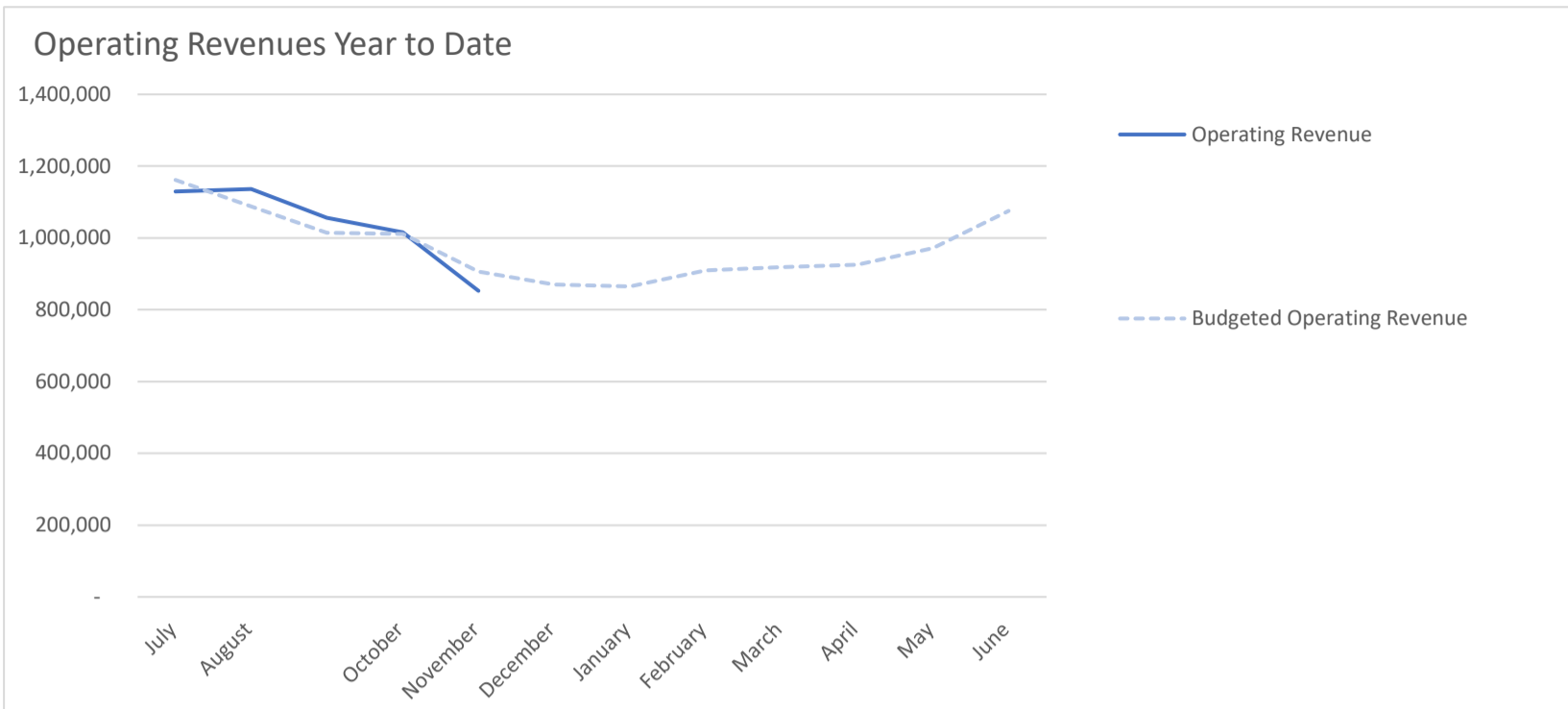
**Fleet & Equipment Support
Statement of Revenues and Expenses
For the Period Ended November 30, 2024**

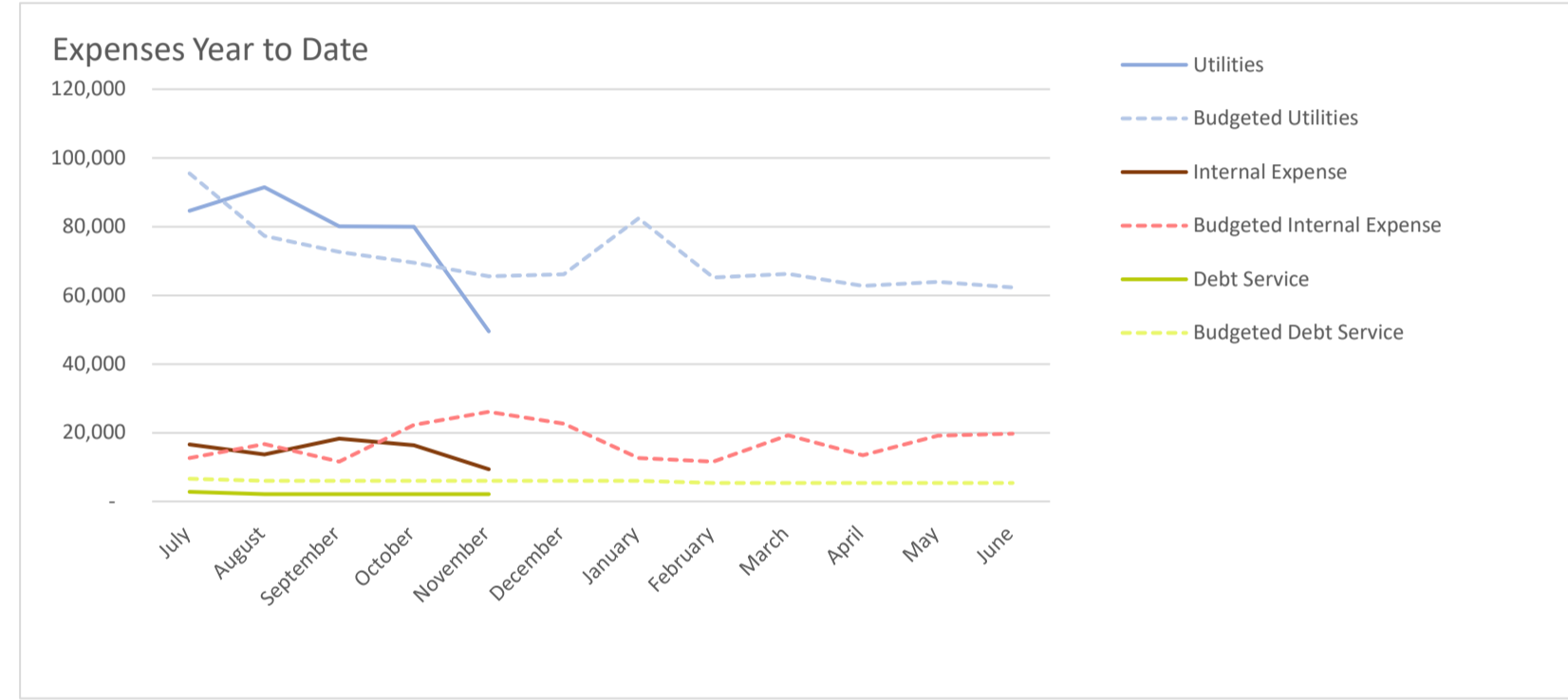
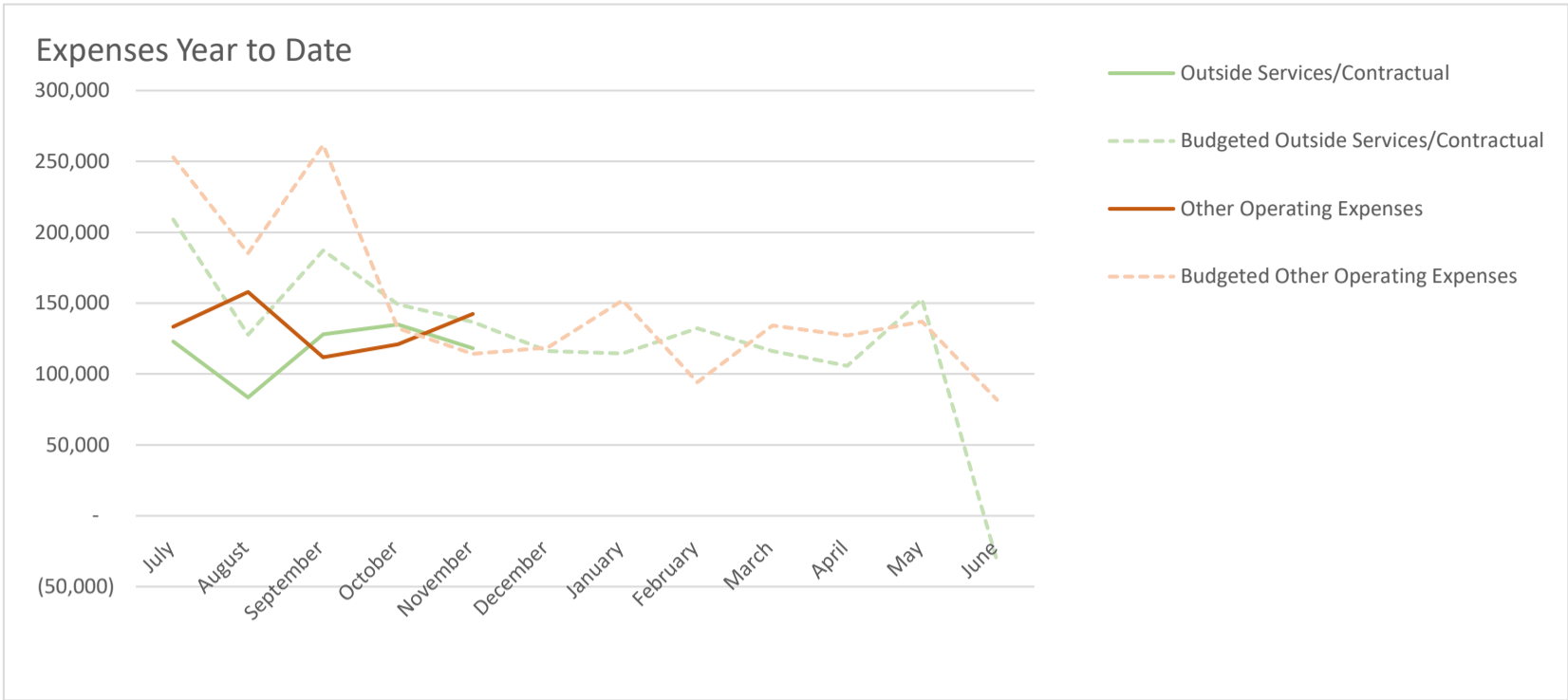
Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
5									
6 Salaries and Wages	\$ (13,100)	\$ (12,439)	\$ (661)	-5.3%	\$ (67,744)	\$ (65,970)	\$ (1,774)	-2.7%	\$ (57,660)
7 Employee Benefits	(7,522)	(7,715)	193	2.5%	(38,152)	(40,409)	2,257	5.6%	(31,562)
8 Outside Services/Contractual	(774)	(610)	(164)	-26.9%	(13,649)	(8,760)	(4,889)	-55.8%	(2,634)
9 Utilities	(546)	(900)	354	39.3%	(3,047)	(4,500)	1,453	32.3%	(4,209)
10 Other Operating Expenses	(16,039)	(12,400)	(3,639)	-29.3%	(95,887)	(136,650)	40,763	29.8%	(65,098)
11 Insurance	(5,142)	(4,676)	(466)	-10.0%	(25,710)	(23,380)	(2,330)	-10.0%	(27,629)
12 Internal Expense	(129)	(140)	11	7.9%	(670)	(699)	29	4.1%	(702)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(16,644)	(20,778)	4,134	19.9%	(77,946)	(99,504)	21,558	21.7%	(53,493)
15 Total Operating Expense	\$ (59,896)	\$ (59,658)	\$ (238)	-0.4%	\$ (322,805)	\$ (379,872)	\$ 57,067	15.0%	\$ (242,987)
16									
17 Operating Contribution	\$ (59,896)	\$ (59,658)	\$ (238)	-0.4%	\$ (322,805)	\$ (379,872)	\$ 57,067	15.0%	\$ (242,987)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	59,657	59,657	-	0.0%	379,873	379,873	-	0.0%	296,364
21 Allocation of General & Administrative	-	-	-	0.0%	-	-	-	0.0%	-
22 Operating Income(Loss)	\$ (239)	\$ (1)	\$ (238)	-23800.0%	\$ 57,068	\$ 1	\$ 57,067	5706700.0%	\$ 53,377
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 8,333	\$ 8,333	\$ -	0.0%	\$ 41,667	\$ 41,667	\$ -	0.0%	\$ 177,083
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%	1
32 Income(Loss)	\$ 8,094	\$ 8,332	\$ (238)	-2.9%	\$ 98,735	\$ 41,668	\$ 57,067	137.0%	\$ 230,461
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 8,094	\$ 8,332	\$ (238)	-2.9%	\$ 98,735	\$ 41,668	\$ 57,067	137.0%	\$ 230,461
Earnings Before Interest, Depreciation & Amortization	\$ 24,738	\$ 29,110	\$ (4,372)	-15.0%	\$ 176,681	\$ 141,172	\$ 35,509	25.2%	\$ 283,954



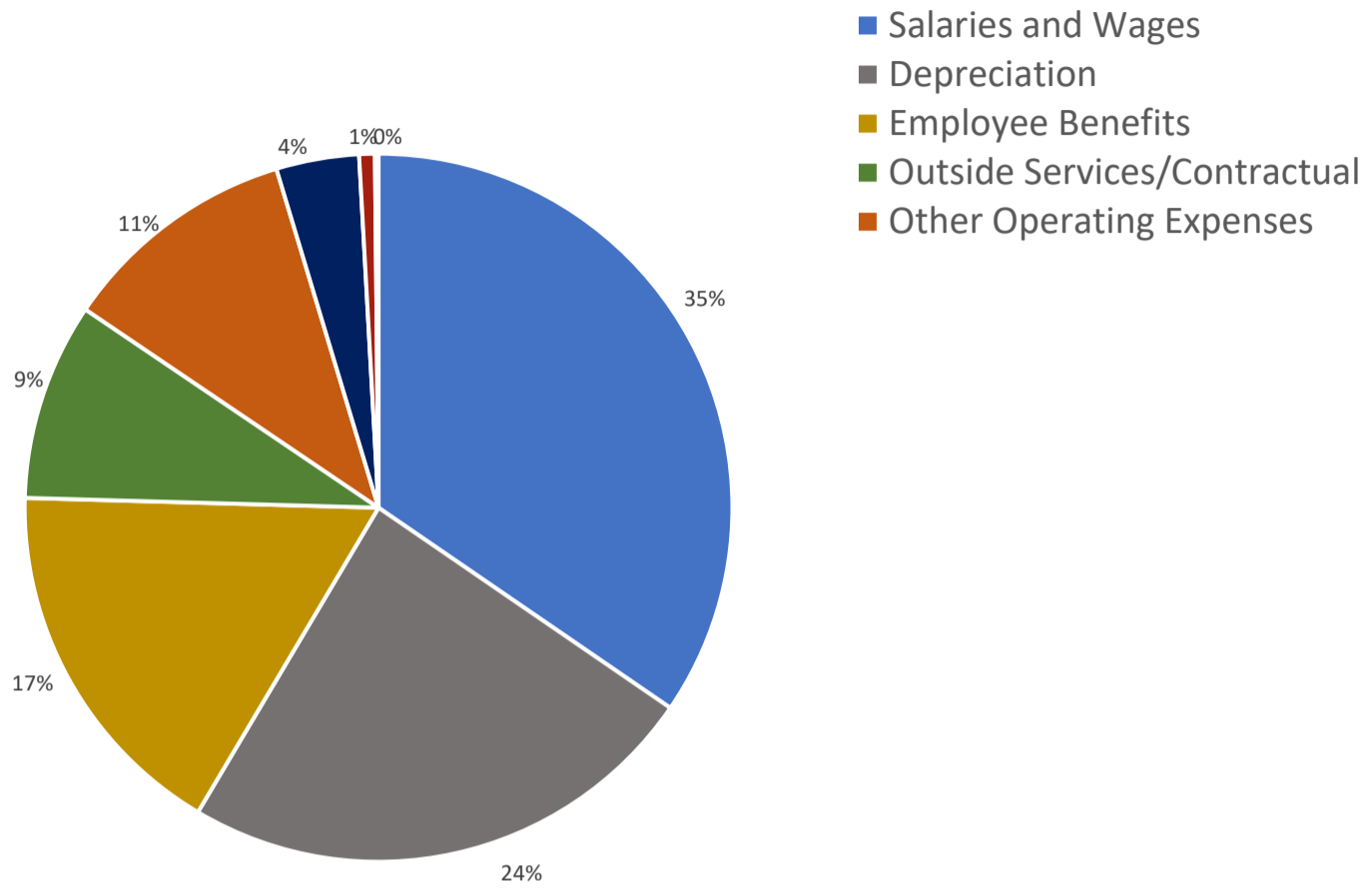
**General & Administrative Support
Statement of Revenues and Expenses
For the Period Ended November 30, 2024**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 3,198	\$ 2,500	\$ 698	27.9%	\$ 15,005	\$ 12,500	\$ 2,505	20.0%	\$ 14,932
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ 3,198	\$ 2,500	\$ 698	27.9%	\$ 15,005	\$ 12,500	\$ 2,505	20.0%	\$ 14,932
5									
6 Salaries and Wages	\$ (174,684)	\$ (184,432)	\$ 9,748	5.3%	\$ (952,910)	\$ (1,032,652)	\$ 79,742	7.7%	\$ (976,604)
7 Employee Benefits	(75,829)	(85,814)	9,985	11.6%	(406,016)	(414,517)	8,501	2.1%	(359,025)
8 Outside Services/Contractual	(50,679)	(84,570)	33,891	40.1%	(317,180)	(416,736)	99,556	23.9%	(286,205)
9 Utilities	(9,688)	(11,747)	2,059	17.5%	(50,015)	(51,755)	1,740	3.4%	(44,313)
10 Other Operating Expenses	(58,766)	(53,118)	(5,648)	-10.6%	(196,150)	(278,220)	82,070	29.5%	(171,363)
11 Insurance	(8,476)	(8,521)	45	0.5%	(42,380)	(42,607)	227	0.5%	(35,125)
12 Internal Expense	(2,293)	(17,995)	15,702	87.3%	(27,392)	(46,759)	19,367	41.4%	(37,202)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(3,861)	(4,507)	646	14.3%	(18,915)	(22,535)	3,620	16.1%	(12,189)
15 Total Operating Expense	\$ (384,276)	\$ (450,704)	\$ 66,428	14.7%	\$ (2,010,958)	\$ (2,305,781)	\$ 294,823	12.8%	\$ (1,922,026)
16									
17 Operating Contribution	\$ (381,078)	\$ (448,204)	\$ 67,126	15.0%	\$ (1,995,953)	\$ (2,293,281)	\$ 297,328	13.0%	\$ (1,907,094)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	-	-	-	0.0%	-	-	-	0.0%	-
21 Allocation of General & Administrative	374,549	454,504	(79,955)	-17.6%	2,003,427	2,324,782	(321,355)	-13.8%	-
22 Operating Income(Loss)	\$ (6,529)	\$ 6,300	\$ (12,829)	-203.6%	\$ 7,474	\$ 31,501	\$ (24,027)	-76.3%	\$ (1,907,094)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 66,667	\$ 66,667	\$ -	0.0%	\$ 333,333	\$ 333,333	\$ -	0.0%	\$ 635,417
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	25,350	8,333	17,017	204.2%	150,352	41,667	108,685	260.8%	62,413
29 Other Non-Op Revenue	7,978	6,447	1,531	23.7%	39,281	31,858	7,423	23.3%	2,553
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(9,098)	(8,333)	(765)	-9.2%	(62,229)	(41,667)	(20,562)	-49.3%	(41,667)
32 Income(Loss)	\$ 84,368	\$ 79,414	\$ 4,954	6.2%	\$ 468,211	\$ 396,692	\$ 71,519	18.0%	\$ (1,248,378)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 84,368	\$ 79,414	\$ 4,954	6.2%	\$ 468,211	\$ 396,692	\$ 71,519	18.0%	\$ (1,248,378)
Earnings Before Interest, Depreciation & Amortization	\$ 88,229	\$ 83,921	\$ 4,308	5.1%	\$ 487,126	\$ 419,227	\$ 67,899	16.2%	\$ (1,236,189)

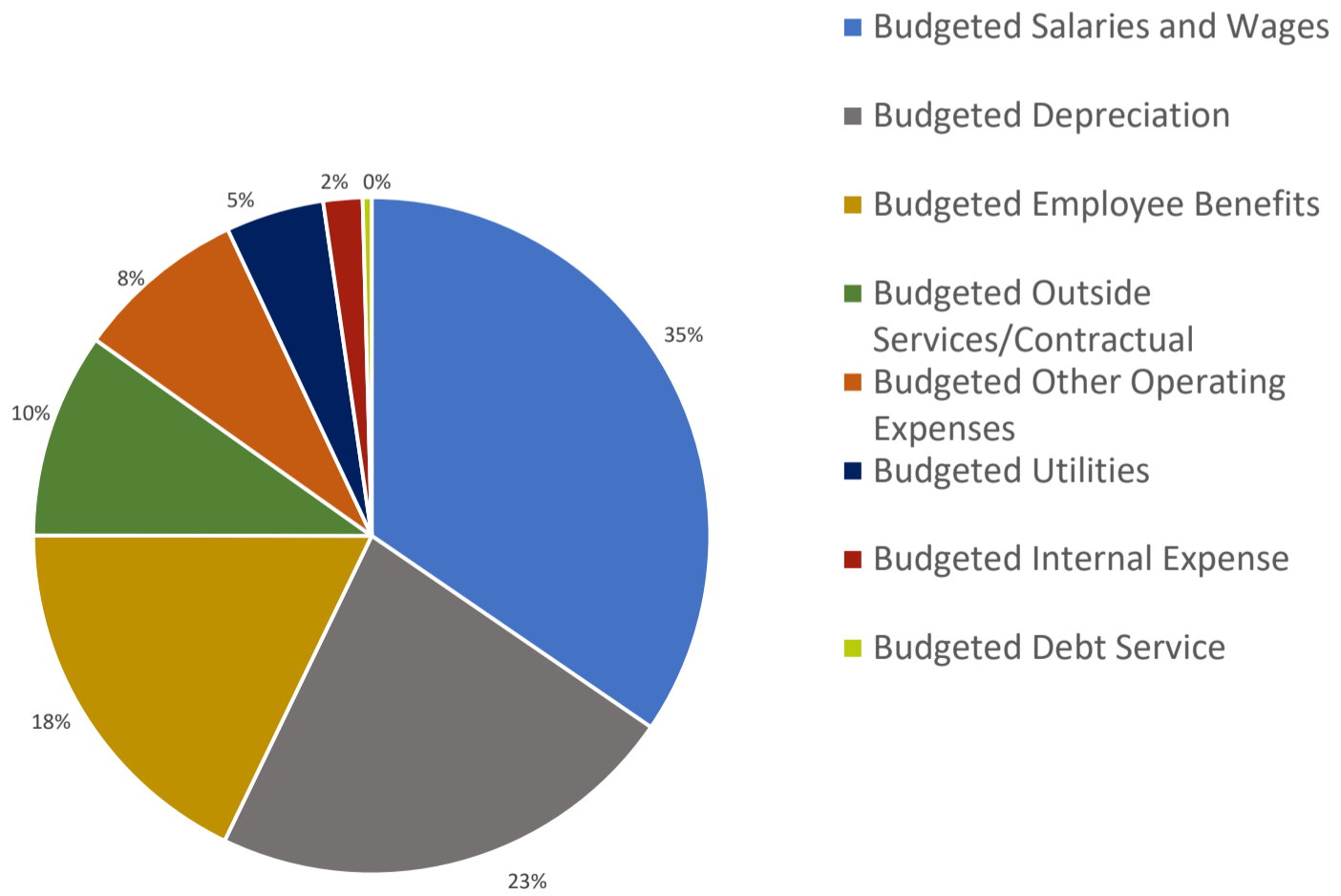




Actual November



Budgeted November



Capital Outlay

Projects In Process

For the Period Ended November 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				
Administration & Base												
2501-0000	Base Administration Building Improvements	\$ 25,000	\$ -	\$ -	25,000	\$ 3,669	\$ -	\$ 21,331				
2151-0000	Master Plan: Corporation Yard Layout *	-	184,683	-	184,683	60,785	51,914	71,984				
2415-0000	Server and Network Equipment Replacement*	-	24,255	-	24,255	7,010	-	17,245	17,245	C		
2515-0000	Server and Network Equipment Replacement	50,000	-	-	50,000	299	-	49,701				
2403-0000	Administration Building Roof Improvements **	-	17,012	-	17,012	5,600	20,220	(8,808)				
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	12,469	-	237,531				
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				
Total Administration Purchases		\$ 355,000	\$ 241,636	\$ -	\$ 596,636	\$ 123,724	\$ 72,134	\$ 400,779	\$ 1,802		\$ -	
Fleet												
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	149,554	7,062	23,384	23,384	C		
2522-0000	MultiHog Attachments	15,000	-	-	15,000	11,610	-	3,390	3,390	C		
Total Fleet Purchases		\$ 255,000	\$ 320,711	\$ -	\$ 575,711	\$ 161,163	\$ 252,842	\$ 161,705	\$ 26,774		\$ -	
Wastewater												
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	12,943	-	12,057				
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	11,950	106,649	124,963				
2446-0000	Satellite PS Rehabilitation Design*	-	81,132	-	81,132	83,516	5,605	(7,989)				
2549-0000	SCADA Infrastructure Improvements	25,000	-	-	25,000	8,791	-	16,209				
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				
Total Wastewater Purchases		\$ 650,500	\$ 285,727	\$ -	\$ 936,227	\$ 180,004	\$ 112,254	\$ 643,969	\$ (13,279)		\$ -	

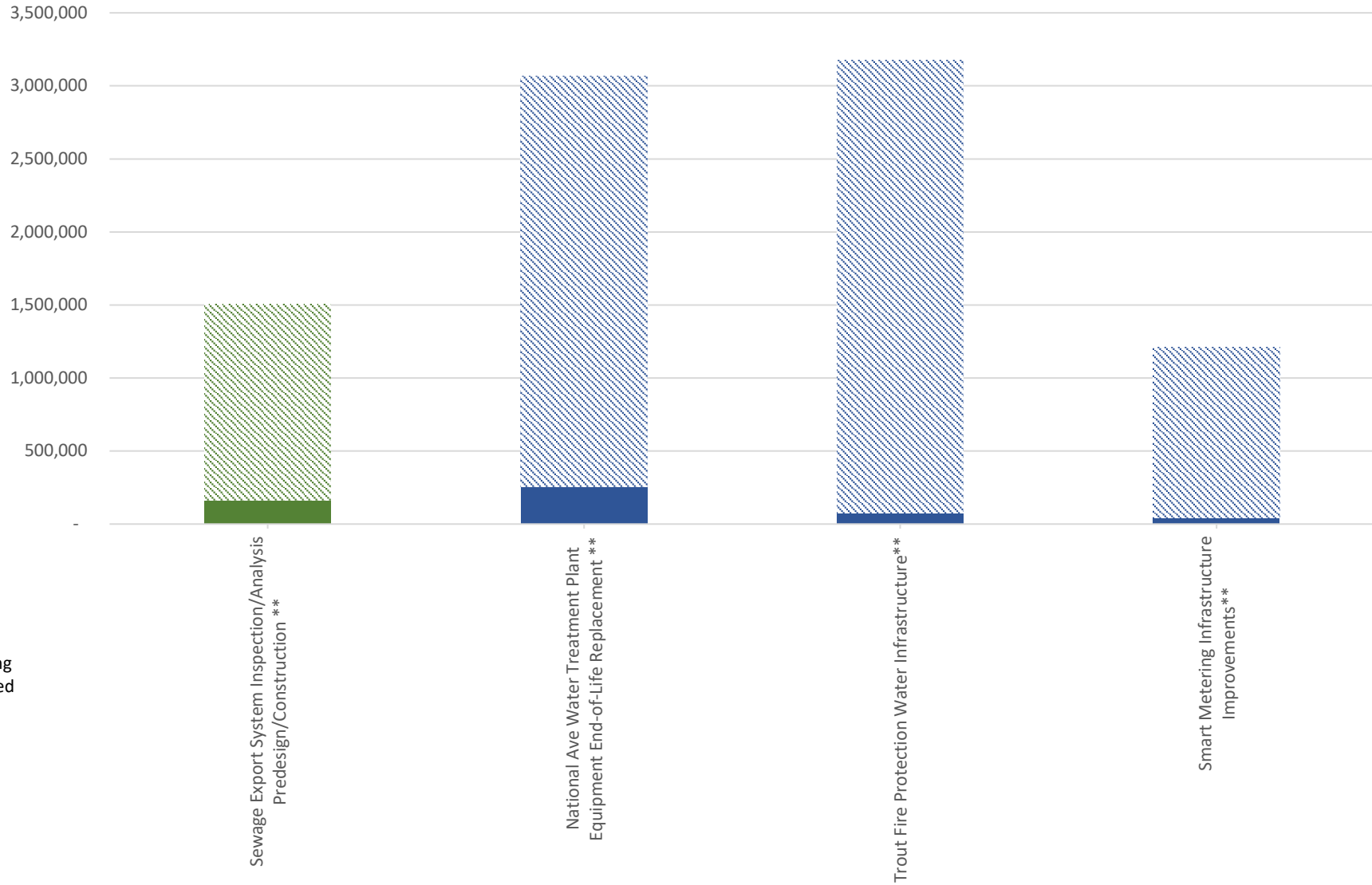
Capital Outlay

Projects In Process

For the Period Ended November 30, 2024

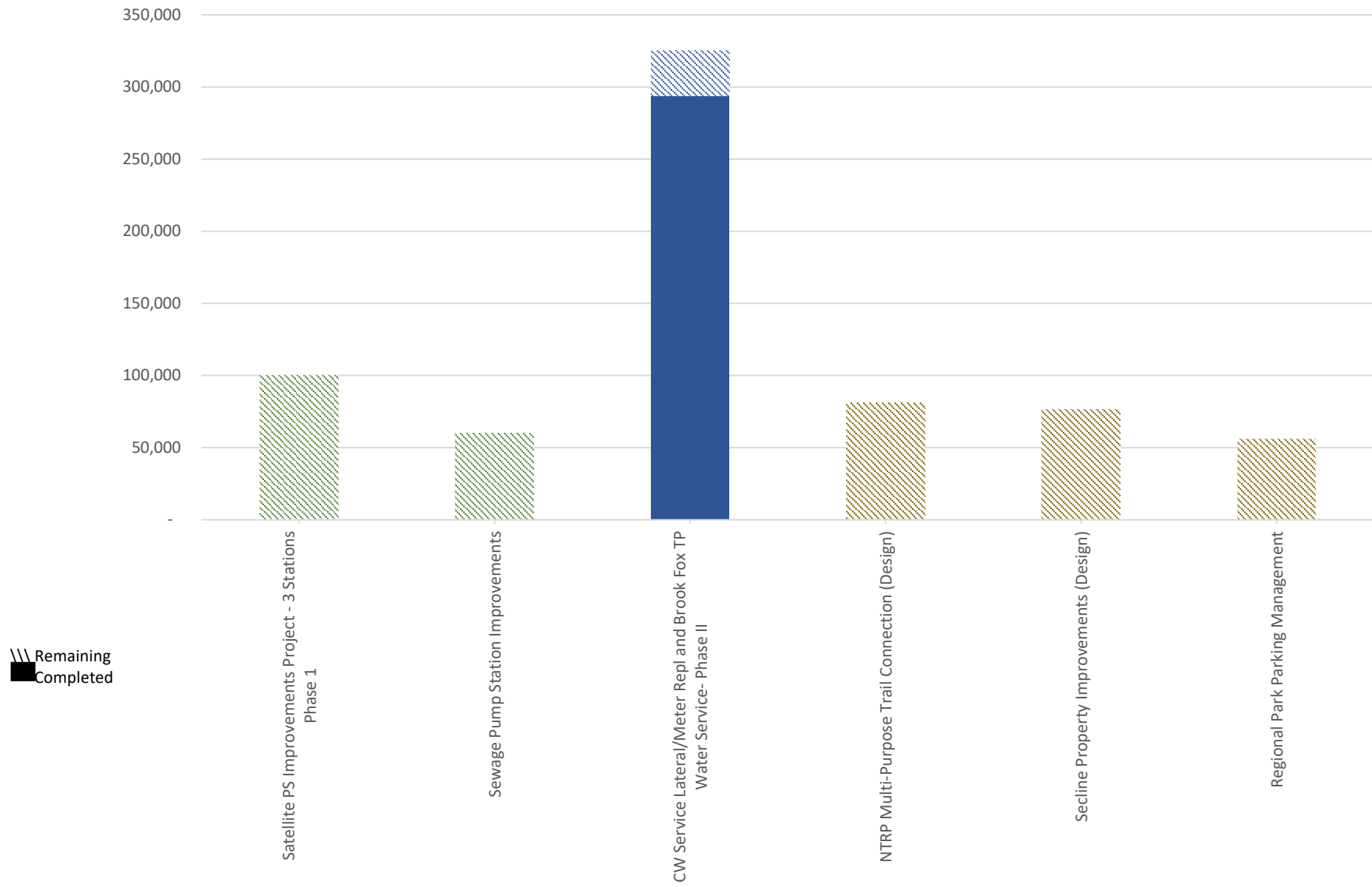
Project Number	Project Description	2025 Adopted Budget	Prior Year Open Project Rollforward	Budget Adjustment	Total Available Budget	Year To Date			Return to Reserves	C = Complete G = Grant Funded	Grant Amount	Grant Funding
						Actual	Encumbered	(Over) Under Budget				
Water												
2361-0000	Brockway Drinking Water and Fire Protection Infrastructure* National Ave Water Treatment Plant Equipment End-of-Life	\$ 2,600,000	\$ 192,426	\$ -	\$ 2,792,426	\$ 1,859,931	\$ 291,450	\$ 641,045		G	743,568	27%
2464-0000	Replacement **	125,000	141,986	-	266,986	107,662	160,846	(1,522)				
2465-0000	Trout Fire Protection Water Infrastructure**	25,000	-	-	25,000	24,627	-	373				
2570-0000	Water PS Mechanical and Electrical Improvements	70,000	-	-	70,000	25,861	-	44,139				
2571-0000	Water Facility Improvements	70,000	-	-	70,000	26,859	18,119	25,022				
2550-0031	Pavement Maintenance - Slurry Seal - Water	25,000	-	-	25,000	3,929	-	21,071				
2562-0000	Smart Metering Infrastructure Improvements**	60,000	-	-	60,000	41,018	16,996	1,985				
2472-0000	Carnelian Woods Booster Station 2 Pump* CW Service Lateral/Meter Repl and Brook Fox TP Water	-	(7,851)	-	(7,851)	34,035	9,765	(51,651)				
2560-0000	Service- Phase II	325,000	-	-	325,000	293,879	18,782	12,339				
Total Water Purchases		\$ 3,300,000	\$ 326,561	\$ -	\$ 3,626,561	\$ 2,417,801	\$ 515,959	\$ 692,801	\$ -		\$ 743,568	
Recreation and Parks												
2481-0000	Joint Needs Analysis - NTPUD/TCPUD Phase III *	\$ -	\$ 58,037	\$ -	\$ 58,037	\$ (832)	\$ 3,178	\$ 55,691		#		
2040-PLC	Wayfinding and Destination Signage Project	140,000	-	-	140,000	657	16,897	122,446		G	69,894	50%
2284-0000	NTEC Architectural Planning Study *	-	21,986	-	21,986	1,708	-	20,278				
2486-0000	Pickleball Plaza Improvements *	300,000	(17,103)	-	282,897	683	4,478	277,736				
2192-0000	NTEC Emergency Generator *	160,000	228,068	-	388,068	18,312	380,107	(10,351)		G	154,379	40%
2590-0000	NTEC - Furnishings, Fixtures and Building Improvements	50,000	-	-	50,000	5,897	-	44,103				
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	18,713	-	61,287				
2550-0043	Pavement Maintenance - Slurry Seal - Parks	60,000	-	-	60,000	31,035	-	28,965				
2484-0000	NTRP Multi-Purpose Trail Connection (Design)	150,000	-	-	150,000	69,155	65,051	15,794		G	83,349	56%
2580-0000	Secline Property Improvements (Design)	120,000	-	-	120,000	43,700	260,416	(184,116)		G	80,000	67%
2581-0000	Regional Park Parking Management	70,000	-	-	70,000	14,076	35,277	20,647				
2591-0000	NTEC - Bathroom Remodel (Design)	50,000	-	-	50,000	7,226	51,948	(9,174)				
Total Recreation and Parks Purchases		\$ 1,180,000	\$ 250,745	\$ -	\$ 1,430,745	\$ 215,706	\$ 817,352	\$ 397,687	\$ (45,618)		\$ 387,621	
*	Project carry-over from Prior Year											
**	Multi-year encumbrance - on 5 year CIP											
#	Non-grant cost reimbursement											
Administration & Base		\$ 355,000	\$ 241,636	\$ -	\$ 596,636	\$ 123,724	\$ 72,134	\$ 400,779	\$ 1,802		\$ -	
Fleet		255,000	320,711	-	575,711	161,163	252,842	161,705	26,774		-	
Wastewater		650,500	285,727	-	936,227	180,004	112,254	643,969	(13,279)		-	
Water		3,300,000	326,561	-	3,626,561	2,417,801	515,959	692,801	-		743,568	
Recreation and Parks		1,180,000	250,745	-	1,430,745	215,706	817,352	397,687	(45,618)		387,621	
Total Capital Expenditures		\$ 5,740,500	\$ 1,425,380	\$ -	\$ 7,165,880	\$ 3,098,398	\$ 1,770,541	\$ 2,296,941	\$ (30,321)		\$ 1,131,189	

Multi-Year Capital Projects \$1M and Above

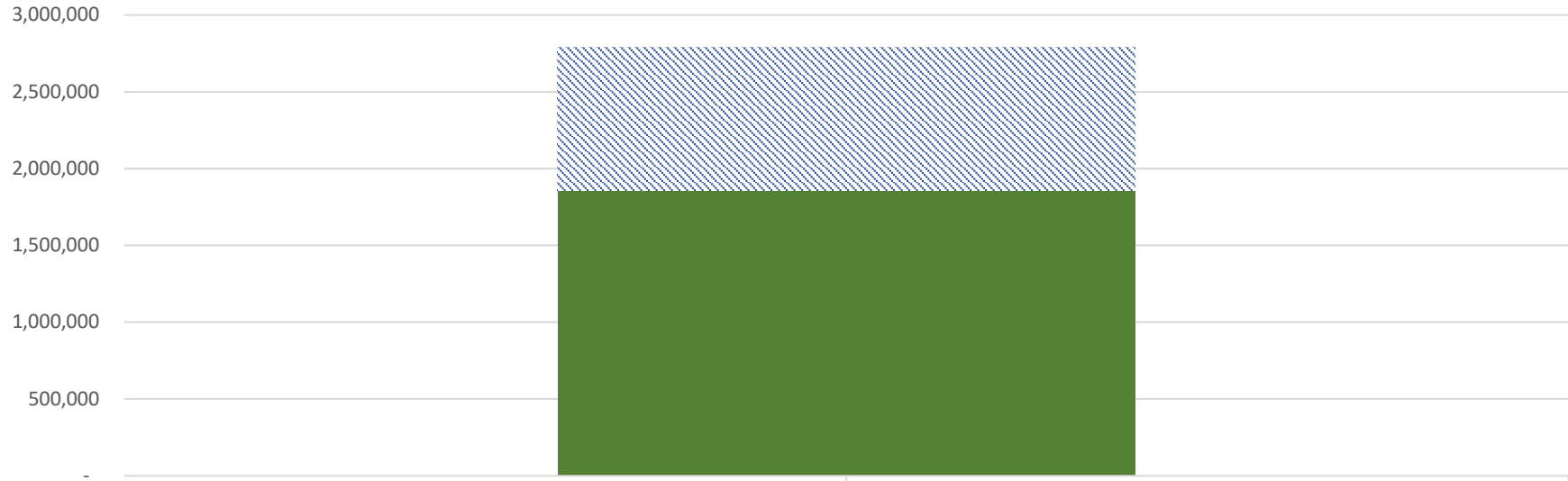


\\ Remaining
■ Completed

Multi-Year Capital Projects under \$1M



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

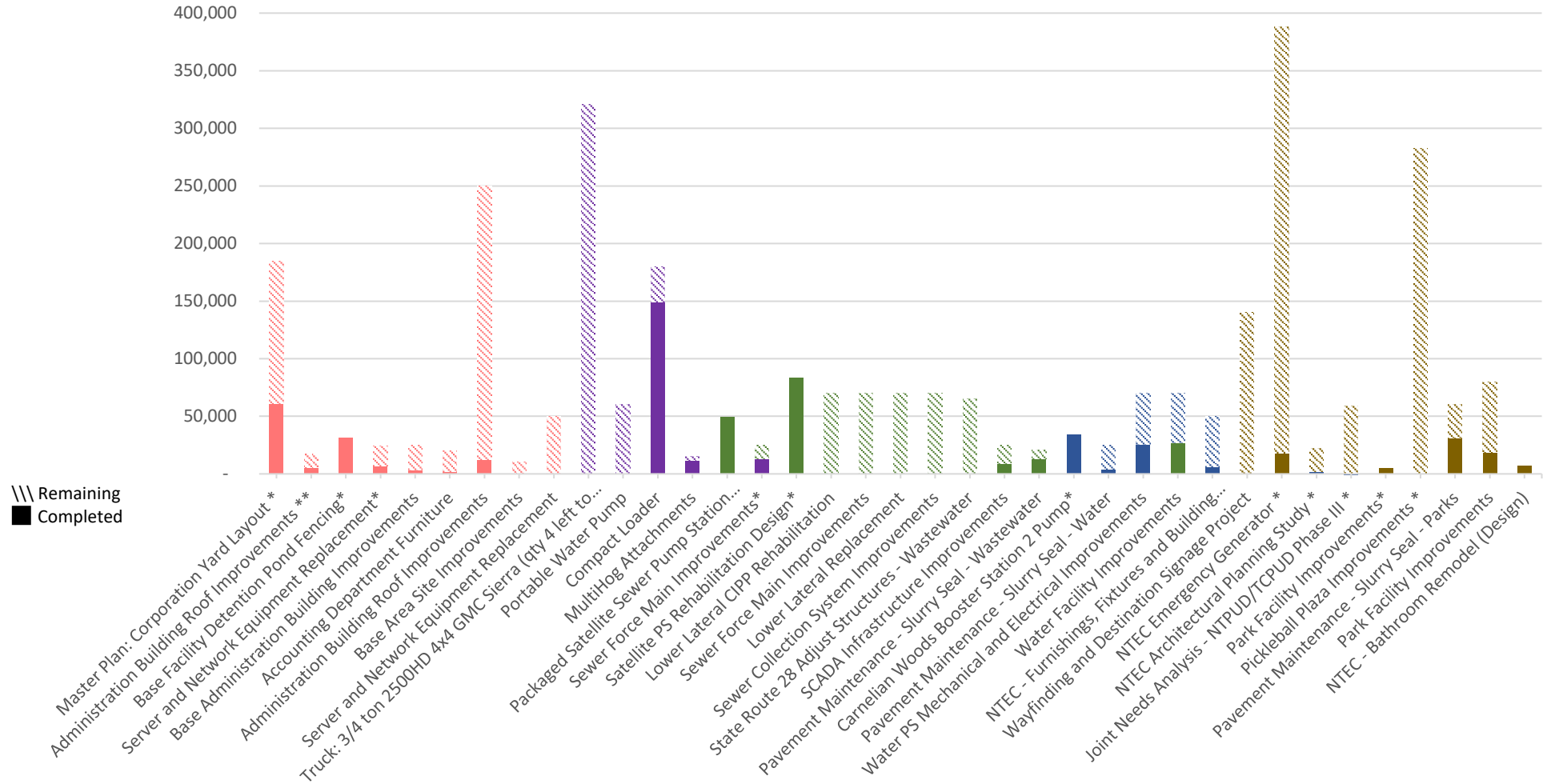


Brockway Drinking Water and Fire Protection Infrastructure*

\\ Remaining
■ Completed

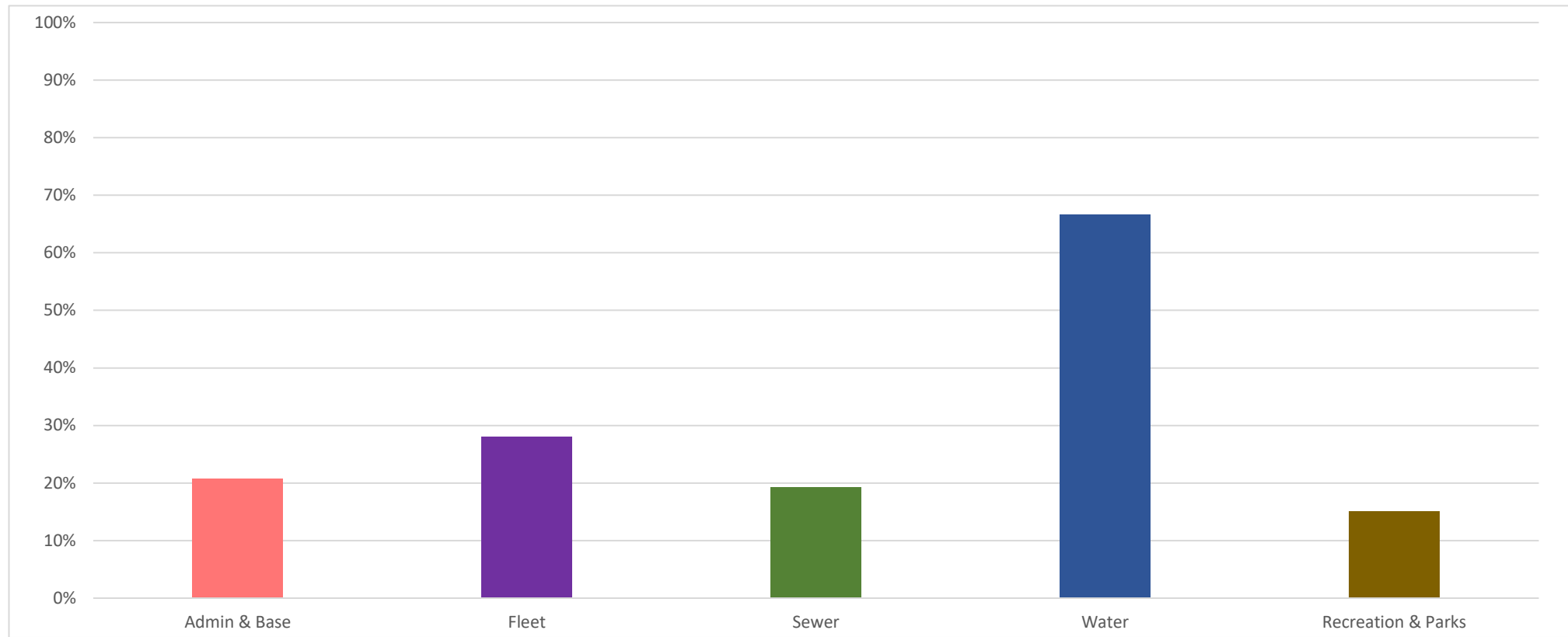
** Multi-year encumbrance

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 November 30, 2024

	Current Month	Prior Month	FYE 2024
ASSETS			
Current Assets			
Cash & Cash Equivalents	\$ 8,471,916	\$ 7,922,097	\$ 9,313,951
Investments	686,605	1,392,772	2,073,333
Due (To)/From Other Fund	-	-	-
Accounts Receivable	4,132,690	3,612,407	1,494,773
Inventory	206,889	206,889	206,889
Deposits and Prepaid Expenses	287,772	343,018	715,379
Total Current Assets	\$ 13,785,871	\$ 13,477,184	\$ 13,804,325
Restricted Assets			
Cash & Cash Equivalents	\$ 444,799	\$ 444,799	\$ 444,799
Accounts Receivable	875,378	844,439	246,382
Deposits and Prepaid Expenses	-	-	-
Total Restricted Assets	\$ 1,320,177	\$ 1,289,238	\$ 691,181
Non-Current Assets			
Subscription Asset	\$ 591,637	\$ 591,637	\$ 591,637
Accumulated Amortization	(249,834)	(249,834)	(249,834)
Net Subscription Asset (New GASB 96)	\$ 341,803	\$ 341,803	\$ 341,803
Property, Plant & Equipment			
Work in Process	\$ 3,669,483	\$ 3,033,607	\$ 2,714,789
Land	7,123,368	7,123,368	7,123,368
Property Rights	15,237	15,237	15,237
Buildings and Improvements	31,732,285	31,732,285	31,631,476
Vehicles and Equipment	9,005,241	8,855,688	8,844,078
Furniture and Office Equipment	2,013,093	2,013,093	1,980,339
Water System	48,750,810	48,750,810	48,746,881
Sewer System	43,153,549	43,153,549	41,231,128
Subtotal - Property, Plant & Equipment	145,463,067	144,677,637	142,287,296
Accumulated Depreciation	(73,603,512)	(73,289,923)	(72,046,434)
Net Property, Plant & Equipment	\$ 71,859,555	\$ 71,387,714	\$ 70,240,862
DEFERRED OUTFLOWS OF RESOURCES	\$ 2,139,366	\$ 2,139,366	\$ 2,139,366
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 89,446,772	\$ 88,635,305	\$ 87,217,537



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

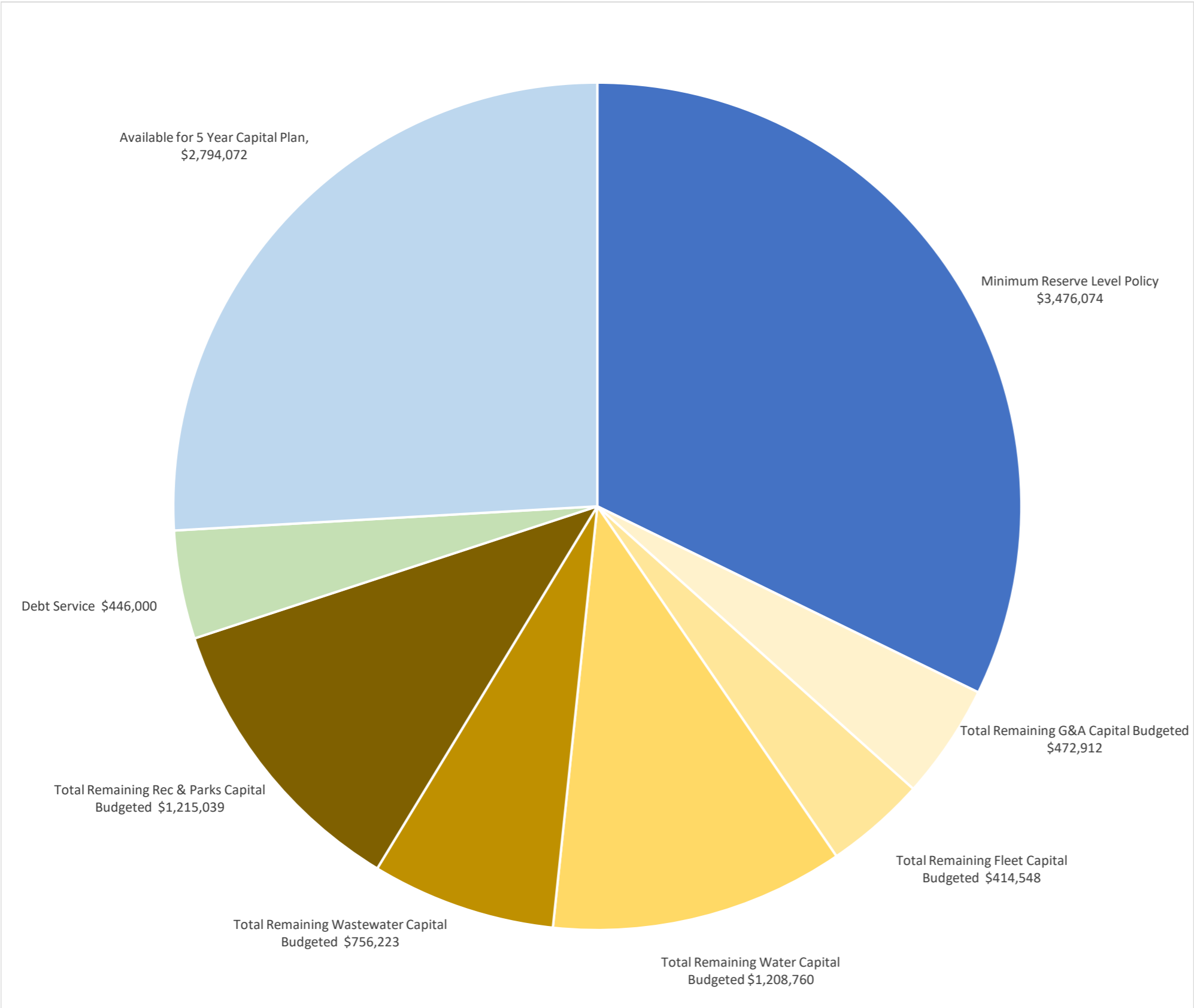
	Current Month	Prior Month	FYE 2024
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 818,887	\$ 141,505	\$ 415,229
Deferred Revenue	162,835	158,438	254,498
Compensated Absences Payable	812,428	815,212	796,232
Accrued Liabilities	791,641	764,378	806,169
Current Portion of Long-Term Debt	416,452	416,452	416,452
	<u>3,002,243</u>	<u>2,295,985</u>	<u>2,688,579</u>
Current Liabilities (Payable from Restricted Assets)			
Deferred Grant Revenue	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Total Current Liabilities	\$ 3,002,243	\$ 2,295,985	\$ 2,688,579
Non-Current Liabilities			
Long-Term Debt, Net of Current Portion	\$ 395,277	\$ 395,277	\$ 601,467
Net Pension Liability	674,113	674,113	674,113
Total Long Term Liabilities	\$ 1,069,390	\$ 1,069,390	\$ 1,275,580
DEFERRED INFLOWS OF RESOURCES	\$ 83,840	\$ 83,840	\$ 83,840
NET POSITION			
Net Investment in Capital Assets (Net of Debt)	\$ 71,047,825	\$ 70,575,985	\$ 69,222,942
Debt Services	445,936	445,936	445,936
Net Restricted Assets	1,320,177	1,289,238	691,181
Unrestricted	10,355,599	10,858,379	8,344,877
Current Year Income / (Loss)	2,121,762	2,016,552	4,464,601
Balance	\$ 85,291,299	\$ 85,186,089	\$ 83,169,537
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 89,446,772	\$ 88,635,305	\$ 87,217,537
Ratios			
Days in Cash (Cash/Operating Expenses less Depreciation)	Median 296	NTPUD 247	NTPUD 268
Days of Working Capital (Reserves/Operating Expenses less Depreciation)	92	307	333
Debt Ratio (Total Liabilities/Total Assets)	36%	5%	4%
Return on Assets (Net Income/Total Assets)	2.5%	5.1%	5.1%
Debt Service Coverage Ratio	1.3		5.2%
Reserves			
Unrestricted Reserves	\$ 10,783,628	\$ 10,675,543	\$ 11,115,745
Minimum Reserve Level Policy	(3,476,074)	(3,476,074)	(3,057,239)
Available for Investment	\$ 7,307,554	\$ 7,199,469	\$ 8,058,506
Additional FY 2025 EBIDA	3,671,567	4,871,776	
Total Available	\$ 10,979,121	\$ 12,071,245	
Total Remaining FY 2025 Capital Budgeted	(4,037,162)	(6,781,425)	
Debt Service	(446,000)	(446,000)	
Unbudgeted	\$ 6,495,959	\$ 4,843,820	

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

	<u>Current Month</u>	<u>Year-to Date</u>
Operating Activities		
Net Income (Loss)	\$105,210	\$2,121,761
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	313,589	1,557,078
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	(520,283)	(2,637,917)
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Deposits & Prepaid expenses	55,247	427,608
(Increase)/Decrease Deferred Outflows	-	-
(Decrease)/Increase Payables & Accrued Liabilities	706,258	313,665
(Decrease)/Increase Deferred Grant Revenue	-	-
(Decrease)/Increase in Deferred Inflows	-	-
Net Cash Provided (Used) by operating activities	660,021	1,782,194
Investing Activities		
Change in Restricted Assets	(30,940)	(628,996)
Change in Subscription Assets	-	-
Net Purchases of property, plant and equipment	(785,430)	(3,175,771)
Net Cash Provided (Used) by investing activities	(816,369)	(3,804,766)
Financing Activities		
Change in Capital Loan	-	(206,190)
Change in Net Pension Liability	-	-
Net Cash Provided (Used) by financing activities	-	(206,190)
Net increase/(decrease) in cash and cash equivalents	(156,348)	(2,228,762)
Cash and Equivalents at beginning of period	9,314,870	11,387,283
Cash and Equivalents at end of period	\$9,158,521	\$9,158,521

North Tahoe Public Utility District
As Of 11/30/2024

Total Reserve Funds of \$10,783,628 of which \$3,476,074 is Restricted as Minimum Reserve



Minimum Reserve	\$ -
Debt Service	-
Future Capital	357,349
Capital	(754,920)
Total	\$ (397,571)

Total Remaining Capital Budgeted is in reference to current year budget



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

Income Statement	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Expected	Budgeted	Variance
	July	August	September	October	November	December	January	February	March	April	May	June	Total	Total	
1 Operations															
2 Operating Revenue	\$ 1,129,401	\$ 1,136,326	\$ 1,056,042	\$ 1,016,144	\$ 852,726	\$ 869,690	\$ 864,943	\$ 909,953	\$ 918,637	\$ 925,143	\$ 971,570	\$ 1,075,100	\$ 11,725,675	\$ 11,717,208	\$ 8,467
3 Internal Revenue	16,549	13,728	18,289	16,310	9,366	22,587	12,587	11,587	19,272	13,387	19,187	19,747	192,596	207,577	(14,981)
4 Total Operating Revenue	\$ 1,145,950	\$ 1,150,054	\$ 1,074,331	\$ 1,032,454	\$ 862,092	\$ 892,277	\$ 877,530	\$ 921,540	\$ 937,909	\$ 938,530	\$ 990,757	\$ 1,094,847	\$ 11,918,271	\$ 11,924,785	\$ (6,514)
5															
6 Salaries and Wages	\$ (579,824)	\$ (507,077)	\$ (462,967)	\$ (475,538)	\$ (452,457)	\$ (497,376)	\$ (491,470)	\$ (458,107)	\$ (487,311)	\$ (509,184)	\$ (507,682)	\$ (494,266)	\$ (5,923,259)	\$ (6,075,729)	\$ 152,470
7 Employee Benefits	(258,188)	(227,474)	(223,904)	(230,886)	(221,427)	(252,270)	(270,441)	(256,956)	(262,131)	(267,306)	(307,001)	(264,262)	(3,042,246)	(3,150,848)	108,602
8 Outside Services/Contractual	(123,056)	(83,520)	(128,130)	(134,966)	(118,070)	(116,122)	(114,436)	(132,374)	(116,240)	(105,778)	(152,728)	31,832	(1,293,588)	(1,515,676)	222,088
9 Utilities	(84,558)	(91,472)	(80,095)	(79,961)	(49,512)	(66,110)	(82,416)	(65,170)	(66,240)	(62,805)	(63,875)	(62,300)	(854,514)	(849,392)	(5,122)
10 Other Operating Expenses	(133,327)	(157,899)	(111,824)	(120,992)	(142,365)	(118,873)	(151,955)	(94,358)	(134,098)	(127,088)	(137,008)	(81,803)	(1,511,590)	(1,791,442)	279,852
11 Insurance	(36,583)	(36,583)	(36,583)	(36,583)	(36,583)	(36,512)	(36,512)	(36,512)	(36,512)	(44,714)	(44,714)	(44,714)	(463,105)	(462,751)	(354)
12 Internal Expense	(16,549)	(13,728)	(18,289)	(16,310)	(9,366)	(22,587)	(12,587)	(11,587)	(19,272)	(13,387)	(19,187)	(19,747)	(192,596)	(207,577)	14,981
13 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)	(43,326)	(43,997)	671
14 Depreciation	(307,431)	(311,436)	(311,436)	(313,185)	(313,589)	(316,814)	(316,814)	(316,814)	(320,713)	(321,046)	(321,046)	(424,412)	(3,894,736)	(3,879,686)	(15,050)
15 Total Operating Expense	\$ (1,542,312)	\$ (1,431,307)	\$ (1,375,346)	\$ (1,410,539)	\$ (1,345,487)	\$ (1,428,782)	\$ (1,478,749)	\$ (1,373,996)	\$ (1,443,943)	\$ (1,452,734)	\$ (1,554,667)	\$ (1,381,098)	\$ (17,218,960)	\$ (17,977,098)	\$ 758,138
16															
17 Operating Income(Loss)	\$ (396,362)	\$ (281,253)	\$ (301,015)	\$ (378,085)	\$ (483,395)	\$ (536,505)	\$ (601,219)	\$ (452,456)	\$ (506,034)	\$ (514,204)	\$ (563,910)	\$ (286,251)	\$ (5,300,689)	\$ (6,052,313)	\$ 751,624
18															
19 Non-Operations															
20 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	\$ 6,900,000	\$ 6,900,000	\$ -
21 Community Facilities District (CFD 94-1)	58,095	58,095	58,095	58,095	58,095	56,908	56,908	56,908	56,908	56,908	56,908	56,908	688,831	682,900	5,931
22 Grant Revenue	-	-	32,228	706,763	36,806	248,000	-	-	-	-	-	210,000	1,233,797	458,000	775,797
23 Interest	7,154	42,709	23,321	51,819	25,350	8,333	8,333	8,333	8,333	8,333	8,333	8,333	208,684	100,000	108,684
24 Other Non-Op Revenue	6,247	7,855	9,641	103,390	8,329	6,447	6,447	6,447	6,447	6,447	6,447	6,447	180,591	76,989	103,602
25 Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Other Non-Op Expenses	(11,704)	(75,430)	(34,368)	(28,737)	(114,975)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(172,390)	(487,602)	(264,057)	(223,545)
27 Income(Loss)	\$ 238,430	\$ 326,976	\$ 362,902	\$ 1,088,245	\$ 105,210	\$ 349,850	\$ 37,136	\$ 185,899	\$ 132,321	\$ 124,151	\$ 74,445	\$ 398,047	\$ 3,423,612	\$ 1,901,519	\$ 1,522,093
28															
29 Additional Funding Sources															
30 Allocation of Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
31 Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Balance	\$ 238,430	\$ 326,976	\$ 362,902	\$ 1,088,245	\$ 105,210	\$ 349,850	\$ 37,136	\$ 185,899	\$ 132,321	\$ 124,151	\$ 74,445	\$ 398,047	\$ 3,423,612	\$ 1,901,519	\$ 1,522,093
Operating Income	\$ (396,362)	\$ (281,253)	\$ (301,015)	\$ (378,085)	\$ (483,395)	\$ (536,505)	\$ (601,219)	\$ (452,456)	\$ (506,034)	\$ (514,204)	\$ (563,910)	\$ (286,251)	\$ (5,300,689)	\$ (6,052,313)	\$ 751,624
Net Income(Loss)	\$ 238,430	\$ 326,976	\$ 362,902	\$ 1,088,245	\$ 105,210	\$ 349,850	\$ 37,136	\$ 185,899	\$ 132,321	\$ 124,151	\$ 74,445	\$ 398,047	\$ 3,423,612	\$ 1,901,519	\$ 1,522,093
Earnings Before Interest, Depreciation & Amortization	\$ 548,657	\$ 640,530	\$ 676,456	\$ 1,403,548	\$ 420,917	\$ 668,782	\$ 356,068	\$ 504,831	\$ 454,460	\$ 446,623	\$ 396,917	\$ 843,885	\$ 7,361,674	\$ 5,825,202	\$ 1,536,472
Operating Ratio	135%	124%	128%	137%	156%	160%	169%	149%	154%	155%	157%	126%	144%	151%	11639%
Operating Ratio - plus Tax & CFD	87%	80%	81%	85%	90%	94%	98%	88%	92%	93%	96%	80%	88%	92%	130041%
Debt Service Coverage Ratio	85.28	154.38	171.34	513.81	49.67	165.18	17.53	87.77	92.79	87.06	52.21	18.58	79.02	43.22	(2,268.39)



Consolidated Balance Sheet
For the Period Ended November 30, 2024

Division Balance Sheet
For the Period Ended November 30, 2024

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
ASSETS						
Current Assets						
Cash & Cash Equivalents	\$ -	\$ 445,936	\$ 1,887	\$ -	\$ 8,024,093	\$ 8,471,916
Investments	-	-	-	-	686,605	686,605
Due (To)/From Other Fund	2,645,946	878,783	811,853	429,968	(4,766,550)	-
Accounts Receivable	-	51,924	415,091	-	3,665,675	4,132,690
Inventory	206,889	-	-	-	-	206,889
Deposits and Prepaid Expenses	-	-	47,795	-	239,976	287,772
Total Current Assets	\$ 2,852,835	\$ 1,376,643	\$ 1,276,625	\$ 429,968	\$ 7,849,800	\$ 13,785,871
Restricted Assets						
Cash & Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 444,799	\$ 444,799
Accounts Receivable	-	743,568	125,810	-	6,000	875,378
Deposits and Prepaid Expenses	-	-	-	-	-	-
Total Restricted Assets	\$ -	\$ 743,568	\$ 125,810	\$ -	\$ 450,799	\$ 1,320,177
Non-Current Assets						
Subscription Asset	\$ -	\$ -	\$ -	\$ -	\$ 591,637	\$ 591,637
Accumulated Amortization	-	-	-	-	(249,834)	(249,834)
Net Subscription Asset (New GASB 96)	\$ -	\$ -	\$ -	\$ -	\$ 341,803	\$ 341,803
Property, Plant & Equipment						
Work in Process	\$ 272,318	\$ 2,648,159	\$ 654,309	\$ -	\$ 94,697	\$ 3,669,483
Land	86,310	772,058	6,265,000	-	-	7,123,368
Property Rights	7,237	8,000	-	-	-	15,237
Buildings and Improvements	8,281,806	-	23,155,489	-	294,990	31,732,285
Vehicles and Equipment	5,806,355	285,750	817,577	2,095,559	-	9,005,241
Furniture and Office Equipment	925,994	35,919	876,376	-	174,804	2,013,093
Water System	-	48,750,810	-	-	-	48,750,810
Sewer System	43,153,549	-	-	-	-	43,153,549
Subtotal - Property, Plant & Equipment	58,533,569	52,500,696	31,768,752	2,095,559	564,491	145,463,067
Accumulated Depreciation	(35,339,226)	(23,111,023)	(14,186,890)	(866,509)	(99,864)	(73,603,512)
Net Property, Plant & Equipment	\$ 23,194,343	\$ 29,389,673	\$ 17,581,861	\$ 1,229,050	\$ 464,627	\$ 71,859,555
DEFERRED OUTFLOWS OF RESOURCES	\$ 170,311	\$ 448,246	\$ 347,477	\$ 23,129	\$ 1,150,203	\$ 2,139,366
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 26,217,490	\$ 31,958,130	\$ 19,331,774	\$ 1,682,146	\$ 10,257,232	\$ 89,446,772
LIABILITIES						
Current Liabilities						
Accounts Payable	\$ 64,909	\$ 658,063	\$ 41,947	\$ 4,793	\$ 49,175	\$ 818,887
Deferred Revenue	-	-	162,835	-	-	162,835
Compensated Absences Payable	-	-	-	-	812,428	812,428
Accrued Liabilities	-	8,470	2,673	-	780,498	791,641
Current Portion of Long-Term Debt	-	416,452	-	-	-	416,452
	64,909	1,082,986	207,454	4,793	1,642,100	3,002,243
Current Liabilities (Payable from Restricted Assets)						
Deferred Grant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-	-
Total Current Liabilities	\$ 64,909	\$ 1,082,986	\$ 207,454	\$ 4,793	\$ 1,642,100	\$ 3,002,243
Non-Current Liabilities						
Long-Term Debt, Net of Current Portion	\$ -	\$ 226,874	\$ -	\$ -	\$ 168,403	\$ 395,277
Net Pension Liability	6,273	115,269	109,669	(2,954)	445,857	674,113
Total Long Term Liabilities	\$ 6,273	\$ 342,143	\$ 109,669	\$ (2,954)	\$ 614,260	\$ 1,069,390
DEFERRED INFLOWS OF RESOURCES	\$ 20,852	\$ 33,133	\$ 15,877	\$ 5,531	\$ 8,446	\$ 83,840
NET POSITION						
Net Investment in Capital Assets (Net of Debt)	\$ 23,194,343	\$ 28,746,347	\$ 17,581,861	\$ 1,229,050	\$ 296,224	\$ 71,047,825
Debt Services	-	445,936	-	-	-	445,936
Net Restricted Assets	-	743,568	125,810	-	450,799	1,320,177
Unrestricted	3,398,264	(1,220,998)	1,054,150	346,991	6,777,191	10,355,599
Current Year Income / (Loss)	(467,151)	1,785,015	236,951	98,735	468,212	2,121,762
Balance	\$ 26,125,456	\$ 30,499,868	\$ 18,998,773	\$ 1,674,776	\$ 7,992,426	\$ 85,291,299
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 26,217,490	\$ 31,958,130	\$ 19,331,774	\$ 1,682,146	\$ 10,257,232	\$ 89,446,772



Consolidated Balance Sheet
For the Period Ended November 30, 2024

Division Balance Sheet
For the Period Ended November 30, 2024

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
Reserves						
Unrestricted Reserves (Current Assets - Current Liabilities)	\$ 2,787,926	\$ 293,657	\$ 1,069,171	\$ 425,174	\$ 6,207,700	\$ 10,783,628
Minimum Reserve Level Policy	(851,845)	(770,513)	(648,584)	63,216	(1,268,348)	(3,476,074)
Available for Investment	\$ 1,936,081	\$ (476,856)	\$ 420,587	\$ 488,391	\$ 4,939,352	\$ 7,307,554
Additional FY 2025 EBIDA	(106,163)	2,242,495	802,135	208,718	524,383	3,671,567
Total Available	\$ 1,829,918	\$ 1,765,638	\$ 1,222,722	\$ 697,108	\$ 5,463,735	\$ 10,979,121
Total Remaining FY 2025 Capital Budgeted	(742,944)	(1,208,760)	(1,169,421)	(441,322)	(474,714)	(4,037,162)
Debt Service		(446,000)				\$ (446,000)
Unbudgeted	\$ 1,086,973	\$ 110,878	\$ 53,301	\$ 255,787	\$ 4,989,020	\$ 6,495,959



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: January 14, 2025

ITEM: G-3b

FROM: Finance Department

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

FISCAL ANALYSIS:

The interim 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 \$10,218,063 as of November 30, 2024. Of the total, \$1,516,501 of the District's portfolio was restricted. The total of Cash and Investments increased \$225,966 during November.

The portfolio meets the guidelines of the Investment policy.

ATTACHMENTS: Treasurer's Report as of November 30, 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
BMO			
11/30/24	xxxxx1186	\$0	General Checking - Closed 10/23/24
	xxxxx0874	0	Utility Billing Deposit Account - Closed 10/23/24
	xxxxx4157	-	Parks Dept. Sweep Account - Closed 06/30/24
		<u>0</u>	Total Bank of the BMO
Wells Fargo			
11/30/24	xxxxxx7997	1,302,067	General Checking
	xxxxxx8011	-	Payroll
	xxxxxx8003	-	Utility Billing Deposit Account
	xxxxxx8029	-	Event Center Deposit Account
		<u>1,302,067</u>	Total Wells Fargo
Local Agency Investment Fund			
11/30/24	xx-xx-003	437,308	General Investment Acctount
California CLASS			
11/30/24	xx-xx-0179	4,075,557	General Investment Acctount
UBS Financial Services Inc.			
11/30/24	xxxxxx29 70	5,179	Cash & Cash Alternatives Balance
	"	1,686,289	Money Market Instruments
	"	920,276	Certificates of Deposit
	"	22,887	Mutual Funds
	"	240,330	U.S. Government Securities
	"	11,668	Accrued Interest
		<u>2,886,629</u>	Total UBS Financial Services Inc.
Total Unrestricted Cash and Investments:		\$8,701,562	

Restricted

Statement Date	Institution/Account Number	Market Value	Description
Wells Fargo			
11/30/24	xxxxxx8037	\$31,943	FSA
11/30/24	xxxxxx8045	529,753	HRA
11/30/24	xxxxx1157	445,936	NTBC - BofA Install.Payment Fund
09/30/24	CalPERS 115 Trust	473,179	CalPERS Prefunding of Pension Expense
09/30/24	Tahoe Truckee Community Foundation	35,689	Friends of the Park
Total Restricted Cash and Investments:		\$1,516,501	

Total Cash and Investments:

Total Cash and Investments:	\$10,218,063
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**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

Committee Agenda Item 3.b.

DATE: January 14, 2025

ITEM: E-1

FROM: Accounting Department

SUBJECT: Approve Accounts Paid and Payable for the Period from December 10th – January 13th 2025

RECOMMENDATION:

Approve accounts paid and payable from December 10th – January 13th 2025.

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

	FY23		FY24	
	Income		Income	
FYE June 30th (Soft Close)	\$	3,171,366	\$	3,650,459
Increase in Net Income		2,249,153		814,141
Final Close	\$	<u>5,420,519</u>	\$	<u>4,464,600</u>
Non-Standard Post FYE				
	JE's		JE's	
Tahoe Water For Fire Suppression FY2023 Portion	1	\$ 1,236,185		
GASB 96 SBITDA FY 2023	1	(671)		
Reverse Accrual for FY23 Compliance Penalty	1	(94,800)		
Truckee Tahoe Community Foundation (Friends of the Park) Reconciliation			1	\$ 20,253
Standard Post FYE				
Reconciliations	23	(28,254)	19	47,071
GASB 96 SBITDA FY 2024			1	(21,730)
Late Invoices, Accruals	3	(40,884)	5	(20,790)
Record 4th Quarter Investment Earnings	2	68,685	1	15,848
GASB 68 Change in Net Position - Pension Expense	1	(59,276)	1	(322,704)
Final Property Tax & CFD Payment	1	1,149,281	1	1,069,255
True Up to FY23 Workers Comp Expense Audit	1	18,888	1	26,938
	34	\$ <u>2,249,153</u>	29	\$ <u>814,141</u>

	Soft Close		
	6/30/2024	YE JE's	Final Close 6/30/2024
Balance Sheet			
Assets	83,611,406	1,466,765	85,078,171
Deferred Inflows	2,131,413	7,953	2,139,366
	<u>85,742,819</u>	<u>1,474,718</u>	<u>87,217,537</u>
Liabilities	3,284,826	679,333	3,964,159
Deferred Outflows	102,597	(18,757)	83,840
Net Position	82,355,396	814,142	83,169,538
	<u>85,742,819</u>	<u>1,474,718</u>	<u>87,217,537</u>
Income Statement			
Operating Revenue	10,579,782	(4,132)	10,575,650
Operating Expenses	(15,957,892)	24,374	(15,933,518)
	(5,378,110)	20,242	(5,357,868)
Non-Operating Revenue	9,221,257	1,076,349	10,297,606
Non-Operating Expenses	(192,688)	(282,450)	(475,138)
	9,028,569	793,899	9,822,468
Net Income	<u>3,650,459</u>	<u>814,141</u>	<u>4,464,600</u>

Opportunity to record or resolve reconciliation differences prior to soft close if time allows



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

Committee Agenda Item 3.e.

DATE: January 14, 2025

ITEM: E-3

FROM: Finance Department

SUBJECT: Adopt Resolution 2025-01 – Investment Policy for 2025

RECOMMENDATION:

The Board of Directors Adopt Resolution 2025-01, a Resolution of the Board of Directors of the North Tahoe Public Utility District establishing an Investment Policy for 2025.

DISCUSSION:

The State of California requires the North Tahoe Public Utility District to establish a policy for the investment of funds of the District and that the investment policy be written and reviewed annually by the District. This policy is used to direct the Treasurer in investing District's funds. The District has used a combination of Financial Institution Certificates of Deposit insured by the FDIC, Asset-Backed Securities, Mutual Funds, Government securities, as well as California's Local Agency Investment Fund (LAIF) and the California Cooperative Liquid Assets Securities System (CLASS).

FISCAL ANALYSIS:

In the fiscal year that ended June 30, 2024, the District earned approximately \$258,000 in interest and investment earnings.

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; and – Objective B: Ensure financial sustainability of the District.

ATTACHMENTS: Resolution 2025-01

MOTION: Approve Staff Recommendation.

REVIEW TRACKING:

Submitted By: 
Lori Pommerenck
Interim Chief Financial Officer

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

RESOLUTION 2025-01
A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT ESTABLISHING AN INVESTMENT POLICY FOR 2025

WHEREAS, the State of California requires the North Tahoe Public Utility District to establish a policy for investment of funds of the District; and

WHEREAS, the State of California requires that the investment policy be written and reviewed annually by the District,

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT declares the following:

1. That the investment policy stipulates the North Tahoe Public Utility District is to obtain maximum interest return, without arbitrage, with total safety of principal based on available cash as dictated by District cash flow requirements; and
2. That the investment activity of the North Tahoe Public Utility District shall be within the following approved instruments:

Local Agency Investment Fund (State of California)
California Cooperative Liquid Assets Securities System (CA CLASS)
Placer County Treasurer's Investment Fund
Financial Institution Certificates of Deposit
US Treasury Bills
Instruments Guaranteed by the US Government
Money Market Accounts Invested in US Governmental Securities

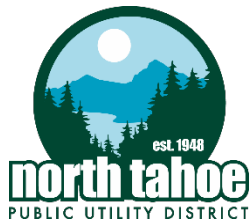
PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT THIS 14th DAY OF JANUARY 2025, BY THE FOLLOWING ROLL CALL VOTE:

AYES:
NOES:
ABSTAIN:
ABSENT:

Sue Daniels, President
Board of Directors

ATTEST:

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



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

Committee Agenda item 3.f.

DATE: January 14, 2025

ITEM: E-6

FROM: Finance Department

SUBJECT: Adopt Resolution 2025-02 – Amending District Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy

RECOMMENDATION:

The Board of Directors adopt Resolution 2025-02, a Resolution of the Directors of the North Tahoe Public Utility District approving amendments to Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy for the purposes of updating Policy Exhibits to align with updates to State of California’s Uniform Public Construction Cost Accounting Act.

DISCUSSION:

The State of California’s Uniform Public Construction Cost Accounting Act (Act), enacted in 1983 under Public Contract Code Section 2200, allows local agencies to opt into an alternative set of public project bidding requirements provided the agencies elect to follow the cost account procedures set forth in the Act. The Act provides three tiers of bidding thresholds (force account, informal, and formal) with monetary limits indexed periodically for inflation. At the December 14, 2021 meeting, the District, via Board action, opted into the Act as well as adopted Policy FIN004 – Contracting, Procurement, and Purchasing Policy which established contracting and signature authority levels in alignment with the Act.

On September 29, 2024, Governor Gavin Newsom approved Assembly Bill (AB) 2192, which amends portions of the Act, effective January 1, 2025, to increase the bidding thresholds. The bidding thresholds approved by AB 2192 are as follows:

- Authorizes public projects of \$75,000 or less to be performed by the employees of a public agency by force account, by negotiated contract, or by purchase order. This threshold was increased from \$60,000.
- Authorizes public projects of \$220,000 or less to be let to contract by informal procedures, and requires public projects of more than \$220,000 to be let to contract by formal bidding procedures. This threshold was increased from \$200,000.

District staff recommends amending Policy FIN004, via Resolution 2025-02, to align the District’s contracting and signature authority levels with the Act’s new thresholds as approved by AB 2192. Resolution 2025-02 would also amend the General Manager’s claims settlement level to \$75,000 for consistency.

Attached to this report is Resolution 2025-02 with the signature authority level and contracting level exhibits attached. The levels proposed for change are printed in red. Also attached is Resolution 2021-22 which adopted Policy FIN004 and contains the existing signature authority level and contracting level exhibits.

FISCAL ANALYSIS:

District Staff does not anticipate the proposed policy amendments to have a direct financial impact.

STRATEGIC PLAN ALIGNMENT:

Goal 3: Enhance District Governance and Partnerships – Goal A: Maintain best practices in public agency governance throughout all levels of the District – Tactic 1: Keep accurate and up-to-date ordinances and policies in alignment with best practices, laws, and regulations.


ATTACHMENTS:

- Resolution 2025-02 with Exhibits
- Resolution 2021-22 – Adopting Policy FIN004 with Exhibits

MOTION: Approve Staff Recommendation.

REVIEW TRACKING:

Submitted By: 
Lori Pommerenck
Interim Chief Financial Officer

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

**RESOLUTION 2025-02
OF THE BOARD OF DIRECTORS OF THE
NORTH TAHOE PUBLIC UTILITY DISTRICT
APPROVING AMENDMENTS TO POLICY NO. FIN004 CONTRACTING
PROCUREMENT, & PURCHASING POLICY**

WHEREAS, on or about December 14, 2021, the Board of Directors (“Board”) of the North Tahoe Public Utility District (“District”) adopted Policy No. FIN004: Contracting, Procurement, & Purchasing Policy (“Procurement Policy”); and

WHEREAS, it is a best practice for the District to periodically review and update its policies to ensure they remain compliant with applicable laws and remain functional; and

WHEREAS, on September 29, 2024, Governor Gavin Newsom approved Assembly Bill (“AB”) 2192, which amends portions of the California’s Uniform Public Construction Cost Accounting Act. (Pub. Contract Code § 22000 et seq.) The amendments, effective January 1, 2025, increase the bidding thresholds in Public Contract Code Section 22032; and

WHEREAS, the District wishes to update the Procurement Policy to increase the applicable bidding thresholds for public works projects under AB 2192, modify the contracting authority to align with these new thresholds, and update the claims settlement level for consistency;

NOW, THEREFORE, the Board of Directors of the North Tahoe Public Utility District hereby finds, determines, and resolves as follows:

SECTION 1. The recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. The District amends the Signature Authority Levels Exhibit for the District’s Procurement Policy as set forth in the attached Exhibit “A,” which is incorporated by this reference.

SECTION 3. The District amends the Contracting Authority Levels Exhibit for the District’s Procurement Policy as set forth in the attached Exhibit “B,” which is incorporated by this reference.

SECTION 4. This Resolution shall be effective as of the date of adoption. The Clerk shall certify the adoption of this Resolution.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT THIS 14th DAY OF JANUARY, 2025, BY THE FOLLOWING ROLL CALL VOTE:

**AYES:
NOES:
ABSENT:
ABSTAIN:**

**Sue Daniels, President
Board of Directors**

ATTEST:

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

EXHIBIT "A"

Signature Authority Levels Exhibit

SIGNATURE AUTHORITY LEVELS

(Dollar thresholds per Fiscal Year)

	Crew Chief/Lead	Supervisor	Manager	CFO/EOM	GM	Board Of Directors ²
CONTRACTS & AGREEMENTS						
CONTRACTS/AGREEMENTS – NEW OR AMENDED ²						
Greater than \$75,000						*
Up to \$75,000					*	
Up to \$30,000				*		
NON-FINANCIAL AGREEMENTS						
Transfer Agreements						*
GRANT AGREEMENTS						
Greater than \$75,000						*
Up to \$75,000					*	
Up to \$30,000				*		
AMENDMENTS OR CHANGE ORDERS						
All other situations						*
If total amount authorized is \$75,000 or more and Board provides specific authority to GM					*	
If total amount authorized is \$75,000 or less					*	
If total amount authorized is \$75,000 or more and total amount of change orders/amendments is 10% or less of initial contract value					*	
PURCHASE ORDERS						
PURCHASE ORDERS W/SPECIFIC CONTRACT						
Contract approval denotes PO approval						*
GOODS OR SERVICE PURCHASE ORDERS						
Greater than \$75,000						*
Up to \$75,000					*	
Up to \$30,000				*		
Up to \$15,000			*			
Up to \$6,000						Not Required
RECEIPT VERIFICATION						
GOODS OR SERVICES w/PURCHASE ORDER						
Greater than \$50,000 to amount of PO			*			
Up to \$50,000		*				
Up to \$25,000	*					
INVOICES						
GOODS OR SERVICE AGREEMENT INVOICES						
Greater than \$75,000						*
Up to \$75,000					*	
Up to \$30,000				*		
Up to \$15,000			*			
Up to \$6,000		*				
Up to \$600	*					
CREDIT CARD PURCHASES						
Up to \$6,000		*	*	*	*	*
Up to \$600	*					
SETTLEMENT						
Up to \$75,000					*	
EMERGENCY						
Up to \$200,000					*	

1 Asterisk indicates this level approver or higher.

2 Including all new contracts at this level regardless of the length of term.

Effective:

EXHIBIT "B"

Contracting Levels Exhibit

CONTRACTING LEVELS	
CONTRACTS & AGREEMENTS	
PUBLIC WORKS CONTRACTS ²	
Force Account	Up to \$75,000
Informal Bidding Process	Greater than \$75,000 up to \$220,000
Formal Bidding Process	Greater than \$220,000
NON-PUBLIC WORKS CONTRACTS ²	
Direct Purchase	Up to \$75,000
Optain Three Quotes	Greater than \$75,000 up to \$220,000
Formal Solicitation	Greater than \$220,000
Formal Solicitation if Public Contract Code	Greater than \$10,000
Solicitations Not Required	
As Noted in Body of Policy	

1 Asterisk indicates this level approver or higher.

2 Including all new contracts at this level regardless of the length of term.

Effective:

**RESOLUTION 2021-22
OF THE BOARD OF DIRECTORS OF THE
NORTH TAHOE PUBLIC UTILITY DISTRICT
APPROVING POLICY NO. FIN004 CONTRACTING PROCUREMENT, &
PURCHASING POLICY**

WHEREAS, the Board of Directors wishes to adopt various policies to assist the District's efforts to meet its Mission Statement, Vision Statement, and Core Values; and

WHEREAS, such policies are adopted, amended and modified as necessary or advisable; and

WHEREAS, the Board of Directors wishes to adopt Policy No. FIN004 as set forth in this Resolution; and

WHEREAS, Section 22050 of the Public Contract Code authorizes the NTPUD, in the case of an emergency, pursuant to a four-fifths vote of its Board of Directors, to repair or replace a public facility, to take any directly related and immediate action required by that emergency, and to procure the necessary equipment, services, and supplies for those purposes, without giving notice for bids to let contracts; and

WHEREAS, Section 22050 of the Public Contract Code also authorizes the Board of Directors to delegate, by a four-fifths vote to the General Manager/CEO, the authority to order the repair or replace a public facility, to take any directly related and immediate action required by that emergency, and to procure the necessary equipment, services, and supplies for those purposes, without giving notice for bids to let contracts; and

WHEREAS, the Board of Directors previously delegated this authority to the General Manager/CEO via Resolution 2018-17 and wishes to amend its prior delegation as set forth in Policy No. FIN004 and this Resolution.

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

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.
2. The Board of Directors approves Policy No. FIN004 as set forth in Exhibit A, incorporated by this reference.
3. Pursuant to Public Contract Code Section 22050(b) and subject to the limitations set forth in Policy No. FIN004 of this Resolution, the Board hereby delegates the ability to declare emergencies under Section 22050 and take all appropriate actions to the General Manager/CEO. In such event, the General Manager/CEO shall report to the Board, within the time period required under Section 22050 or Policy No. FIN004, whichever is stricter, the reasons justifying why the emergency will not permit a delay resulting from a competitive solicitation for bids and why the action was necessary to respond to the emergency.

4. This Resolution shall take effect upon its adoption. This Resolution supersedes all conflicting prior resolutions, policies, and procedures on this subject matter.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC UTILITY DISTRICT THIS 14th DAY OF DECEMBER 2021, BY THE FOLLOWING ROLL CALL VOTE:

AYES: Directors Thompson, Hughes, Mourelatos, Daniels, President Coolidge

NOES: NONE

ABSTAIN: NONE

ABSENT: NONE



**Sarah Coolidge, President
Board of Directors**

ATTEST:



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

EXHIBIT A

Policy FIN004

[attached behind this page]



NORTH TAHOE PUBLIC UTILITY DISTRICT

POLICY:

**Contracting, Procurement, &
Purchasing Policy**

NUMBER: FIN004

EFFECTIVE: January 13, 2022

REVISED:

RESPONSIBLE PERSONS: CFO and EOM

Printed copies are for reference only. Please refer to electronic copy for the latest version.

PURPOSE:

The following policy provides district contracting, procurement, and purchasing requirements. All appropriate levels of review and approval must be obtained in accordance with this and other applicable policies. This policy is designed to provide North Tahoe Public Utility District (NTPUD) with control and visibility over the life-cycle of a contract, procurement, or purchase.

POLICY:

It is the policy of NTPUD to assure that all contracts entered into and purchases made on behalf of NTPUD are made exclusively for the benefit of the NTPUD in a manner that is fair, objective, and financially sound.

- a) Budget adherence is to be considered in all contracting and purchasing events. In contracting and purchasing, employees are required at all times to act in the best interest of NTPUD. No staff member shall have a disqualifying personal interest in any contract entered into on behalf of NTPUD as prohibited by law, including the Political Reform Act and Government Code section 1090.
- b) All management staff is responsible for ensuring compliance with this policy. *Reference the Signature Authority Exhibit and the Contracting Levels Exhibit for more detail.*
- c) The Engineering Department has responsibility for the review of written contracts.
- d) The Engineering and Operations Manager is responsible for ensuring that all contracts for public works and non-public works procurements are obtained at prices that are the most beneficial to NTPUD. The Engineering Department will review all contracts to ensure the appropriate authorizations are present prior to execution.
- e) The manager of the department making purchase is responsible for validating the quality, quantity, and rationale for materials requested to ensure the most efficient and cost-effective purchase possible. Purchased items are to be standardized when feasible throughout NTPUD.
- f) The manager of the department making purchase is responsible for

ensuring that all purchases are obtained at prices that are the most beneficial to NTPUD. Price shall include all costs including but not limited to tax and shipping.

- g) The Accounting staff are responsible for review of all purchase order requests to ensure the appropriate authorizations are present prior to the execution of a purchase or payment of an invoice.

APPROVAL AUTHORITY:

The General Manager is authorized to award contracts and approve change orders or amendments within the approval authority established in the Contracting Levels Exhibit and the Signature Authority Exhibit. The authorities set forth in the Contracting Levels Exhibit shall be applied on a per project basis, provided that the dollar thresholds for services contracts exceeding a fiscal year shall be applied on an annual basis. The General Manager may delegate any authority provided in this Policy in his or her discretion. The Board of Directors shall award contracts and approve change orders or amendments in excess of the General Manager's established approval authority.

The General Manager is also authorized to settle claims within the approval authority established in the Signature Authority Exhibit. The Board of Directors shall approve all settlements in excess of the General Manager's established approval authority.

The General Manager shall provide monthly reporting to the Board of Directors of all contracts and procurements made in the preceding month that exceeded \$15,000.

CONTRACTING REQUIREMENTS FOR PUBLIC WORKS:

NTPUD has elected to participate in the Uniform Public Construction Cost Accounting Act (California Public Contracts Code Section 22000 et. seq.). All public projects as defined in the Act shall be subject to the public works contracting requirements set forth below.

Definitions

For the purposes of these public works contracting requirements, the following words and phrases shall have the following meanings:

- a) Act means the Uniform Public Construction Cost Accounting Act (California Public Contracts Code Section 22000 et seq.).
- b) Commission means the California Uniform Construction Cost Accounting Commission.
- c) District means the North Tahoe Public Utility District.
- d) Public project has the meaning assigned to it under Public Contract Code Section 22002, as it may be amended from time to time.

Contracting Requirements.

The District shall follow the contracting requirements set forth in Article 3 of the Act (Public

Contract Code Section 22030 et seq.) including the bid thresholds set forth in the Act as they may be amended from time to time.

Contractors List.

The General Manager shall compile and maintain a list of qualified contractors identified according to categories of work. This list shall comply with the requirements of the Act and the Commission.

Informal bidding – Notice.

- a) When a public project is to be performed which qualifies for informal bidding, notice of such project shall be given as follows except where the product or service is proprietary:
 - 1) Mailed notice shall be sent to all contractors on the contractors list for the category of work being bid or
 - 2) Mailed notice shall be given to all construction trade journals specified by the Commission for the receipt of such notice for Placer County.

Additional notice to other contractors and/or trade journals via means other than those noted above may, in the discretion of the District, be given.

- b) If the product or service to be acquired is proprietary in nature such that it can only be obtained from a certain contractor or contractors, notice inviting bids may be sent only to such contractor or contractors in accordance with Public Contract Code section 3400 et seq.
- c) All mailing of notices to contractors and construction trade journals shall be completed not less than ten days before bids are due.
- d) The notice shall describe the project in general terms, how to obtain more detailed information about the project and shall state the time and place for submission of bids.

Formal bidding – Notice.

- a) When a public project is to be performed which qualifies for formal bidding, notice of such project shall be given as follows except where the product or service is proprietary:
 - 1) Mailed notice shall be given to all construction trade journals specified by the Commission for the receipt of such notice for Placer County; and
 - 2) Notice shall be published in a newspaper of general circulation, printed and published in the jurisdiction of the District.

Additional notice to other contractors and/or trade journals via means other than those noted above may, in the discretion of the District, be given.

- b) If the product or service to be acquired is proprietary in nature such that it can only be obtained from a certain contractor or contractors, notice inviting bids may be sent only to such contractor or contractors in accordance with Public Contract Code section 3400 et seq.
- c) All mailing of notices to construction trade journals shall be completed not less than fifteen days before bids are due. All publication of notices in a newspaper of general circulation, printed and published in the jurisdiction of the District shall be completed not less than fourteen days before bids are due.

Rejection of Bids.

The General Manager or the Board of Directors, whoever is authorized to award the applicable contract, may reject all bids and proceed as authorized by the Act.

Emergencies.

Pursuant to Public Contract Code Section 22050(b), the General Manager may declare emergencies under Section 22050 and take all appropriate actions. In such event, the General Manager shall report to the Board, at its next meeting, the reasons justifying why the emergency will not permit a delay resulting from a competitive solicitation and why the action was necessary to respond to the emergency. The General Manager's authority under this paragraph shall be limited to the dollar amounts set forth in the Signature Authority Exhibit.

CONTRACTING REQUIREMENTS FOR NON-PUBLIC WORKS:

NTPUD shall follow the contracting requirements set forth below for all contracts that are not subject to the Act.

Competitive Procurements.

All contracts for materials, supplies, equipment, and services will be based, whenever possible and practical, on some form of competitive process.

Where competitive bids or proposals have been solicited and no bid or proposal has been received. In such situation, NTPUD may proceed to have the services performed or the goods procured without further competitive procurement.

The following guidelines shall be used for obtaining quotes or proposals:

- a) Direct Purchase: When the estimated cost of goods or services does not exceed the direct purchase threshold in the Act, NTPUD may contract for the goods or services by direct purchase.
- b) Informal Bids: When the estimated cost of goods or services does not exceed the informal bidding threshold in the Act, the District will endeavor to obtain three written quotes. Vendors can submit their quote via letter, fax, or email.
- c) Formal Bids: When the estimated cost of goods or services exceeds the informal bidding threshold in the Act, NTPUD shall follow formal solicitation procedures as determined by the General Manager. In addition, formal solicitation

procedures shall be required for the purchase of articles exceeding \$10,000 if required by Public Contract Code section 20207.7.

Informal and formal solicitations shall not be required for the following types of contracts:

- a) Professional, specialized services or contracting for personnel. NTPUD shall utilize some competitive process for engineering or similar services if required by law.
- b) Purchases during emergencies as determined by the General Manager. The existence and nature of the emergency shall be documented in the appropriate file.
- c) Where state or federal law requires a different procedure.
- d) Insurance or bonds.
- e) Leasing, purchase or sale of land.
- f) Utilities, including, but not limited to, telephone, gas, electricity, or water.
- g) Goods and/or services obtained from or through agreement with any public agency.
- h) Membership dues, conventions, training, and travel arrangements.
- i) Advertisements in magazines, newspapers, or other media.
- j) Cooperative purchasing or piggybacking where a prior competitive solicitation was performed.
- k) Sole source procurements from a supplier that is the only acceptable vendor able to furnish a certain product or service.

Award Requirements.

The General Manager shall determine the award requirements for formal and informal solicitations. Generally, awards should be made to the lowest responsible bidder where cost is the distinguishing factor between bids or proposals. In other situations, awards should be made to the bidder or proposer providing the best value or which best meets the needs of NTPUD.

This Policy supersedes all previous resolutions, policies, procedures, memos or other documentation on this subject matter.

Adopted By: NTPUD Board of Directors, Resolution 2021-20 on December 14, 2021

FIN004 - SIGNATURE AUTHORITY LEVELS EXHIBIT

(Dollar thresholds per Fiscal Year)

	Crew Chief/Lead	Supervisor	Manager	CFO/EOM	GM	Board Of Directors 2
CONTRACTS& AGREEMENTS						
CONTRACTS/AGREEMENTS – NEW OR AMENDED 2						
Greater than \$60,000						*
Up to \$60,000					*	
Up to \$30,000				*		
NON-FINANCIAL AGREEMENTS						
Transfer Agreements						*
GRANT AGREEMENTS						
Greater than \$60,000						*
Up to \$60,000					*	
Up to \$30,000				*		
AMENDMENTS OR CHANGE ORDERS						
All other situations						*
If total amount authorized is \$60,000 or more and Board provides specific authority to GM					*	
If total amount authorized is \$60,000 or less					*	
If total amount authorized is \$60,000 or more and total amount of change orders/amendments is 10% or less of initial contract value					*	
PURCHASE ORDERS						
PURCHASE ORDERS W/SPECIFIC CONTRACT						
Contract approval denotes PO approval						*
GOODS OR SERVICE PURCHASE ORDERSS						
Greater than \$60,000						*
Up to \$60,000					*	
Up to \$30,000				*		
Up to \$15,000			*			
Up to \$6,000						Not Required
RECEIPT VERIFICATION						
GOODS OR SERVICES w/PURCHASE ORDER						
Greater than \$50,000 to amount of PO			*			
Up to \$50,000		*				
Up to \$25,000	*					
INVOICES						
GOODS OR SERVICE AGREEMENT INVOICES						
Greater than \$60,000						*
Up to \$60,000					*	
Up to \$30,000				*		
Up to \$15,000			*			
Up to \$6,000		*				
Up to \$600	*					
CREDIT CARD PURCHASES						
Up to \$6,000		*	*	*	*	*
Up to \$600	*					
SETTLEMENT						
Up to \$30,000					*	
EMERGENCY						
Up to \$200,000					*	

1 Asterisk indicates this level approver or higher.

2 Including all new contracts at this level regardless of the length of term.

Effective: Adopted By NTPUD Board of Directors, Resolution 2021-20 on December 14, 2021

FIN004 - CONTRACTING LEVELS EXHIBIT

CONTRACTS & AGREEMENTS

PUBLIC WORKS CONTRACTS ²

Force Account	Up to \$60,000
Informal Bidding Process	Greater than \$60,000 up to \$200,000
Formal Bidding Process	Greater than \$200,000

NON-PUBLIC WORKS CONTRACTS ²

Direct Purchase	Up to \$60,000
Obtain Three Quotes	Greater than \$60,000 up to \$200,000
Formal Solicitation	Greater than \$200,000
Formal Solicitation for Articles in Accordance with Public Contract Code	Greater than \$10,000

Solicitations Not Required

As Noted in Body of Policy	
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1 Asterisk indicates this level approver or higher.

2 Including all new contracts at this level regardless of the length of term.

Effective: Adopted By NTPUD Board of Directors, Resolution 2021-20 on December 14, 2021

**NORTH TAHOE PUBLIC UTILITY DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) Committee Agenda Item 3.g.

W. Future Government Accounting Standards Board Statements

These statements are not effective until July 1, 2024 or later and may be applicable for the District. However, the District has not determined what impact, if any, these pronouncements will have on the financial statements.

Governmental Accounting Standards Board Statement No. 101

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The primary objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for the District's fiscal year ending June 30, 2025.

Governmental Accounting Standards Board Statement No. 102

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. The primary objective of this Statement is to provide users of governmental financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. A concentration is defined as a lack of diversity related to an aspect of a significant inflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. The requirements of this statement are effective for the District's fiscal year ending June 30, 2026.

Governmental Accounting Standards Board Statement No. 103

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The requirements of this statement are effective for the District's fiscal year ending June 30, 2026.

Governmental Accounting Standards Board Statement No. 104

In September 2024, GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The objectives of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital asset note disclosures required by Statement 34, and also requires additional disclosures for capital assets held for sale. The requirements of this statement are effective for the District's fiscal year ending June 30, 2026.

Committee Agenda Item 3.h.

	Monthly Required	Periodic Required	Topics Requiring Recommendation to Board Required	CFO Topics for Feedback & Direction	Memos
January	<p>Review Financial Statements – Recommendation to Full Board</p> <p>Review Accounts Paid & Payable – Recommendation to Full Board</p>	<p>Review and Discuss Adopting Resolution Establishing an Investment Policy for current year – Recommendation to Full Board</p> <p>Review and Compare December Audited Financial Statements to August Draft Statements</p>			
February	<p>Review Financial Statements – Recommendation to Full Board</p> <p>Review Accounts Paid & Payable – Recommendation to Full Board</p>	<p>Review and Discuss Accepting the Annual Independent Audit Report of the Money Purchase Pension Plan for Calendar Year Conducted by MUN CPAs – Recommendation to Full Board</p>	<p>Consider and Discuss the Approved Adjustment to Water and Sewer Rates Effective July 1, current year – Recommendation to Full Board</p>		<p>Quarterly Review Memo</p>
March	<p>Review Financial Statements – Recommendation to Full Board</p> <p>Review Accounts Paid & Payable – Recommendation to Full Board</p>			<p>Review Debt Issuance Policy Progress</p>	
April	<p>Review Financial Statements – Recommendation to Full Board</p> <p>Review Accounts Paid & Payable – Recommendation to Full Board</p>	<p>Review General Liability, Property, and Cyber Insurance Program for current year – Recommendation to Full Board</p> <p>April - June Review Proposed Fiscal Year Operating and Capital Budgets including the Publicly Available Pay Schedule – June Recommendation to Full Board</p> <p>Annual Review Pension Plan Audit Plan for Calendar Year (Auditor requirement)</p>			