



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

Monday, August 11, 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, August 11, 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 August 11, 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 7-44)
- b. [Review Accounts Paid & Payable – Recommendation to Full Board](#)
(Page 45)
- c. [Review North Tahoe Event Center Event Projections](#) (Pages 20-24)
- d. [Review of Cash Flow and Grant Revenue](#) (Page 46)
- e. [Review Grant Schedule](#) (Page 47)
- f. [Review and Discuss Adopting Resolution 2025-17 – Amending District Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy - – Recommendation to Full Board](#) (Pages 48-65)
- g. Discuss Period 13 Financials
- h. Review Accounting Initiatives
- i. Review Customer Services Activities
- j. Review Long Range Calendar

4. ADJOURNMENT

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

Agenda posted on August 8, 2025 by Board Secretary, Misty Moga



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: August 11, 2025
FROM: Chief Financial Officer
SUBJECT: Finance Committee Memo

SELECTED TOPICS OF DISCUSSION:

A. Review Draft Financial Statements as of June 30, 2025 – Recommendation to Full Board

Please refer to the memo titled *Draft Financial Reports through June 30, 2025*, provided to the Board of Directors and presented in a consolidated format at the request of the Finance Committee.

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

Weekly Check Review Questions:

“I would like an explanation of these two relationships at Finance next month please:

1-ENS Resources - ACH 1 36,000 \$ - \$ 36,000

2-Fastlane Tek, Inc. - Online 1 42,000 \$ - \$ 42,000”

Response being provided to Finance Committee:

1-ENS Resources is the District’s federal lobbyist. They were engaged in the prior year and will continue to provide guidance and insight in the future regarding federal bills and regulations that may impact special districts.

2-Fastlane Tek, Inc. is the District’s software consultant for the Lucity Computerized Maintenance Management System software related to assets, workflow, and projects. The consultant was engaged in the prior year as well.

C. Review of North Tahoe Event Projections as of June 30, 2025

Through June 30, 2025, \$430k in room rent has been recognized compared to the budgeted \$461K. NTEC staff continue to book reservations for the FY 2026 year. Notably, there is already \$366k under reservation.

D. Review of Cash Flow and Grant Revenue

Cash Flow: FY25 cash flow was higher than what was budgeted based primarily on the larger property taxes received compared to budget and the stronger-than-expected grant and interest income, as well as lower operating expenses. The Smart Meter Project (moved from FY28 to FY26), which required the early purchase of meters in the last quarter of FY25 is a relevant example of the dynamic impact of federal grants on capital projects.

Grant Revenue: Projected grant revenue through June 30, 2025, is \$1.7M, significantly higher than the annual budget of \$458k. The bulk of the difference relates to an unbudgeted grant of \$744k for the Tahoe Water for Fire Suppression Project during the FY year as well as significant activity in June related to the Smart Meters, Community Gathering Space and Trout Fire Protection Infrastructure.

E. Grant Schedule (Awarded):

The current grant portfolio includes \$3.4 million in remaining award activity from total awards of \$5.8 million that were outstanding during the year. In addition, more than \$2 million in awarded grant funds remains available for ongoing projects or those just starting. These funds are tied to initiatives such as the Trout Fire Protection Infrastructure, the Trail Consolidation Projects, the Smart Meter Project, and the Community Gathering Plaza. Staff continue to monitor grant timelines and reporting requirements to ensure compliance and timely reimbursement.

F. Adopt Resolution 2025-17 – Amending District Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy – Recommendation to Full Board

This item proposes to update the District's Financial Policy No. FIN004 – Contracting, Procurement, and Purchasing to delegate authority to the General Manager to address the sole source of materials and items in conformance with the State of California's Public Contract Code. The Policy amendments, drafted by District Counsel, were identified as necessary during the assembly of bidding documents for an upcoming satellite sewer pump station rehabilitation project in which a number of specific, specialized items must be procured under the competitively bid contract to ensure compatibility with an existing inventory of equipment and systems. The Policy amendments also correct one typo in the existing language that was identified during review. Importantly, the proposed amendments do not change signature authority levels and any sole source findings

made by the General Manager for projects above signatory authority would ultimately come before the Board of Directors for review and award.

G. Period 13 Financials

Historically, the Finance Committee is presented with a “Period 13” set of financials—essentially the June 30, 2025 financials updated to reflect entries associated with audited financial statement preparation. This typically happens in September. These items are generally focused on GASB accounting compliance, such as pension activity, software capitalization, and unique accounting items related to the wastewater spill related Supplemental Environmental Project. Period 13 adjustments provide an opportunity to discuss the individual items with auditors in advance of their scrutiny to better understand trends and perspectives.

H. Accounting Initiatives

OpenGov – Budgeting for the annual budget functions played an important role in the generation of the FY 2025/26 budget and further improvements are being explored.

InvoiceCloud – All of the customers billed for July of FY 2026 were invoiced under the new system.

GASB 101 Compensated Absences Monitoring – The new GASB 101 for Compensated Absences was implemented as of December 31, 2024. The monthly expenditure fluctuates month to month due to the timing of paid time taken versus earned. The liability as of June 30, 2025, was reviewed, and it was determined that no additional adjustment was needed. The liability will be reviewed monthly, and any true-up adjustment will be recorded quarterly if necessary. At year-end, a final adjusting journal entry will be made to classify the components of the liability by GASB reporting guidelines.

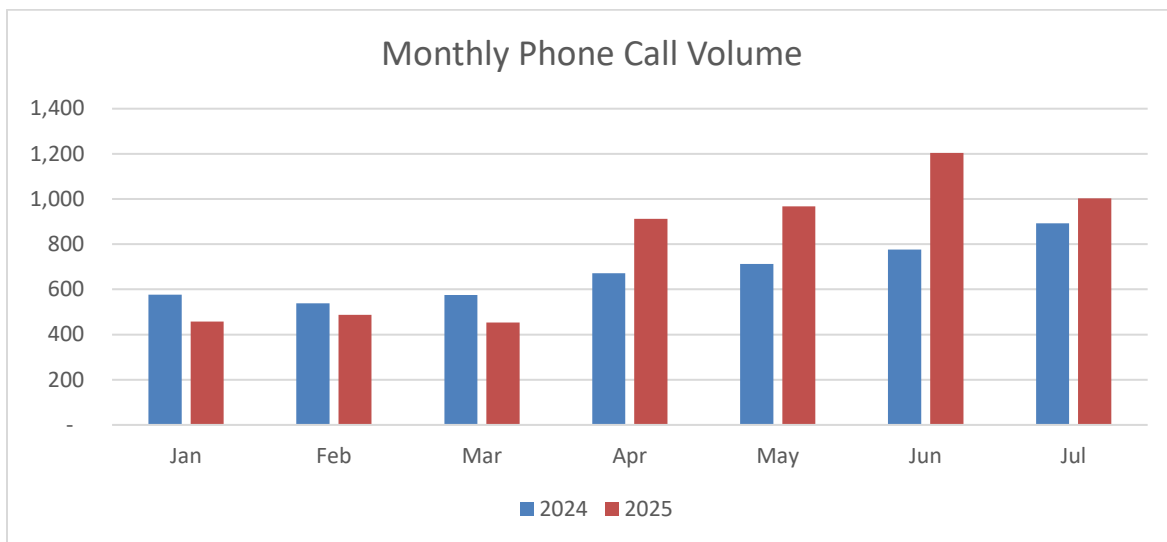
MUN's Auditing Update – The interim requests from the auditors delivered in the form of their Prepared By Client (PBC) list for the upcoming audit were recently received and addressed by the finance team and we are transitioning to the final PBC.

I. Customer Services Activities

Beginning in May 2025, the Customer Service Department started publishing general categories of different customer accounts so the relatively stable information could be circulated. Because the District doesn't anticipate many changes, if there is a difference, it is flagged so it can be included in the monthly analysis. Please refer to the table below for month-to-month activity.

FY25 UB Metrics	May	June
Sewer		
EDU's	7,232	7,234
Accounts	5,600	5,600
Water Accounts		
Single Family	3,225	3,225
Multi-Residential	263	263
Commercial	220	220
Fire	195	195
Irrigation	78	78
Total Water Accounts	3,981	3,981
Total Wastewater & Water accounts	9,581	9,581

In addition, the Customer Service Department also started tracking its phone volume. Currently, the department is on track to set a few monthly individual records in terms of phone calls, primarily related to the new invoice system as well as the expanded recreational activities.



J. Review of the Long-Range Planning Calendar

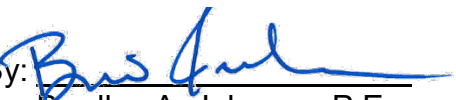
Next Month Agenda:

- Review Financial Statements
- Review of Accounts Paid & Payable
- Pension Update and Related Reports
- Audit progress
- Quarterly Reviews – Accounting Initiatives, Budgeted Initiatives Progress, Cash Flow, Grant Revenue, Policy Review

REVIEW TRACKING:

Submitted By: 

Patrick Grimes
Chief Financial Officer

Approved By: 

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



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: August 12, 2025

ITEM: I-3a

FROM: Finance Department

SUBJECT: Draft Financial Reports through June 30, 2025

DISCUSSION:

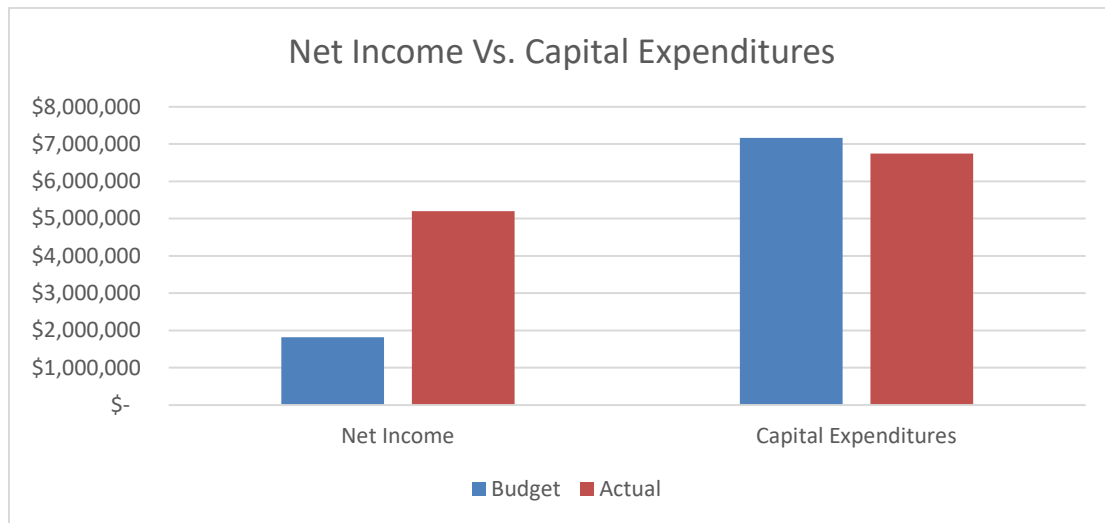
The following draft of the monthly financial reports provides the revenue and expense status of the North Tahoe Public Utility District as of the month ending June 30, 2025. This report represents approximately 12 out of 12 months or 100% of the Fiscal Year (FY).

In accordance with the District's established procedures for the external audit for FY 2025, we will be preparing a Period 13 round of financial statements, which will reflect a range of standard considerations associated with the formal audited financial statements. There are several unique timing and disclosure requirements, including the timing of federal grant revenue and the wastewater spill settlement, that have been shared with the auditors so they can provide feedback on the final journal entries.

All Funds: As of June 30, 2025, the District's financial performance is considerably favorable compared to the FY25 budget. Consolidated net income totaled \$5.2 million, which is \$3.4 million above budget. Key factors contributing to this variance include unbudgeted grant revenue, higher property taxes, higher interest income, the timing of operating expenses, and lower general and administrative costs. Importantly, property tax revenue variance was identified during the FY 2026 budget process, and we communicated to the Board that we would be recognizing the surplus in June's monthly financials.

In addition, the District is in the process of finalizing, as part of the wastewater spill settlement agreement, a Supplemental Environmental Project (SEP), which is expected to have significant consequences and will be accounted for as part of our year-end procedures related to the audit.

The District continues to fund its capital projects with the positive results it generates from its operations. In fact, the District has expended approximately \$6.7 million during this fiscal year on the capital projects previously approved by the Board.



While operating revenues were slightly below budget, the overall operating expenditure savings anticipated for FY 25 more than offset the revenue shortfall. Specific highlights include:

- **Line 32** – Net income is \$3.4M higher than budgeted due to unbudgeted grant revenue, higher property tax revenue, higher interest income, timing of operating expenses, and lower general and administrative expenses.
- **Line 4** – Operating revenue is slightly lower for the District due primarily to lower revenue from the Water Fund offset by higher revenue from Recreation and Parks.
- **Line 6** – Salaries and wages are under budget by \$124k due to open positions.
- **Line 7** – Employee benefits are lower than budget at the District level by \$298k due to open positions and a larger budgeted increase for workers' compensation than was experienced.
- **Line 8 and 10** – Nearly half of the variance for outside services and other operating expenses are derived from the General & Administrative Fund (the administration allocation).
- **Line 14** – Depreciation is slightly higher than anticipated due to the timing of completed capital projects.
- **Line 20** – Property tax revenue of \$7.7M was significantly higher than budget due to a variety of conservative assumptions.
- **Line 22** – Grant revenue is ahead of budget by \$1.3M due to a number of unbudgeted grants, including those included in the Water Fund related to fire protection infrastructure.
- **Line 23** – Interest income is higher than budget by \$284k due to higher balances and interest rates.
- **Line 24** – Other non-operating revenue is higher than budget by \$120k due to the gain on sale of used equipment from salvage sale.
- **Line 26** – Other non-operating expenses are higher than budget due to the costs associated with a wastewater spill caused by a third party.

All Wastewater Funds: The Wastewater Funds reported a net loss of \$500,000 better than budget due to lower-than-anticipated operating costs offset by the administration allocation and unbudgeted net non-operating activity. Specific highlights include:

- **Line 37** – Net loss of \$1.2M is lower than budgeted due primarily to lower-than-anticipated operating expenses offset by unbudgeted non-operating expenses.
- **Line 4** – Operating revenue of \$5.1M is slightly higher than budget due to higher connection fees.
- **Line 6** – Salaries and wages of \$1.4M are lower than budgeted due to open positions.
- **Line 7** – Employee benefits of \$693k are trending lower due to open positions larger budgeted increase for workers' compensation than was experienced.
- **Line 8** – Outside services expenses of \$152k are lower than budget, primarily due to timing related to patch paving.
- **Line 9** – Utilities of \$237k is slightly higher than budget due to electricity.
- **Line 10** – Other operating expenses of \$221k are lower than budget due to various reductions offset by a strategic operating decision related to sewer pump stations.
- **Line 14** – Depreciation expense of \$1.2M is slightly lower than budget due to timing of completed capital projects.
- **Line 21** – Allocation of administrative and general is under budget YTD as the Administrative and General Division is under budget overall, resulting in less expense to allocate to the divisions.
- **Line 29** – Other non-operating revenue of \$95k is higher due to the gain recognized on the sale of various used equipment.
- **Line 31** – The District experienced a wastewater spill caused by a contractor in July 2024 which led to related costs (excluding internal labor). The nature of the spill may be eligible for insurance coverage and/or claim recovery. However, the District expects additional costs to be incurred related to the SEP.

All Water Funds Highlights: The Water Funds reported net income of \$3.6 million, exceeding the budget by \$1.3 million. This was primarily due to an unbudgeted grant related to fire protection infrastructure, delayed operating expenses, and a favorable administrative allocation offset by lower operating revenues from less water consumption. Specific highlights include:

- **Line 37** – Net income of \$3.6M is higher than budgeted due to the timing of anticipated operating expenses, administrative allocation, and unbudgeted grant revenue for water fire protection infrastructure, offset by lower operating revenues from water consumption.
- **Line 4** – Operating revenue of \$5.3M is lower than anticipated due primarily to less seasonal water usage than was projected in the budget. The decrease in water consumption was offset by connection fees exceeding budget.
- **Line 6** – Salaries and wages of \$1.0M are lower than budgeted due to open positions.
- **Line 7** – Employee benefits of \$494k are trending lower due to open positions larger budgeted increase for workers' compensation than was experienced.
- **Line 8** – Outside services expenses of \$206k are slightly under budget.

- **Line 9** – Utilities of \$369k are slightly higher than the budget due to electricity.
- **Line 10** – Other operating expenses of \$392k are under budget due to the timing of hydrants, materials, and meter purchases.
- **Line 14** – Depreciation expense of \$1.4M is higher than budget due to the timing of completed capital projects.
- **Line 21** – Allocation of administrative and general is under budget YTD as the Administrative and General Division is under budget overall, resulting in less expense to allocate to the divisions.
- **Line 27** – Grant revenue is higher than budgeted due primarily to the federal grant related to the Brockway fire protection project.

All Recreation & Parks Funds Highlights: The Recreation and Parks Funds reported net income of \$727,000, exceeding budget by \$350,000, primarily related to mixed operating results from higher parking fees collected during snow season, higher grant activity, and the lower administrative allocation offset by lower rentals. Specific highlights include:

- **Line 37** – Net income of \$727k is higher than budgeted due primarily to higher parking fees collected during snow season, higher grants and the lower general and administrative allocation
- **Line 4** – Recreation and Parks operating revenue of \$1.6M is slightly higher than budget due to higher revenue in each department offset slightly by lower-than-anticipated room rent at the North Tahoe Event Center (including internal usage).
- **Line 6** – Salaries and wages were \$1.1M slightly higher than budget due to seasonal hours exceeding budgeted levels.
- **Line 7** – Benefits of \$555k are lower than the budget due to a larger budgeted increase for workers' compensation than was experienced.
- **Line 8** – Outside services expenses of \$285k are slightly under budget.
- **Line 10** – Other operating expenses of 213k are under budget due to timing of equipment and operating supplies purchases.
- **Line 14** – Depreciation expense of \$860k is slightly higher than budget due to the timing of completed capital projects.
- **Line 21** – Allocation of administrative and general is under budget as the Administrative and General Division is under budget overall, resulting in less expense to allocate to the divisions.
- **Line 27** – Grant revenue is higher than budgeted due primarily to the timing of reimbursable capital project progress. Recently awarded grants include projects related to the Community Gathering Plaza and the interconnection of the trails.

North Tahoe Event Center (NTEC): NTEC experienced a net loss of \$279,000 which was \$49,000 higher than the budgeted net loss. This variance was driven primarily by the lower-than-expected rental revenue. NTEC staff continue to book reservations for the FY 2026 year. Notably, there is already \$366k under reservation for FY2026. Specific highlights include:

- **Line 37** – Net loss of \$279k is higher than budget due primarily to lower-than-budgeted operating revenues from bridal, corporate and internal room rentals.

- **Line 4** – Operating revenue of \$508k is \$50k lower than budget due to reduced activity in both external and internal rental events during the first three quarters.
- **Line 6** – Salaries and wages of \$355k are comparable to budget.
- **Line 7** – Employee benefits of \$178k are less than budgeted due to a larger estimated increase in the budget than was experienced.
- **Line 8 & 10** – Outside services and other operating expenses were under budget in aggregate.

Fleet Fund Highlights: The Fleet Fund operations produced favorable net income with \$76,000 more than budgeted due to reduced depreciation expense and lower administrative allocation. Specific highlights include:

- **Line 37** – Net income of \$170k is higher than budget due primarily to lower depreciation expense related to trucks that were only recently put into service.
- **Line 6** – Salaries and wages of \$163k are slightly higher than budget due to timing differences with budget assumptions.
- **Line 7** – Employee benefits of \$90k are slightly lower than budget due to a larger estimated increase in the budget than was experienced.
- **Line 8** – Outside services \$28k is higher than budget due primarily to maintenance costs for trucks associated with seasonal changes.
- **Line 10** – Other operating expenses of \$194k are lower than budget due to purchasing decisions related primarily to diagnostic equipment and tools.
- **Line 14** – Depreciation expense of \$201k is under budget due to delay in receipt of new trucks which were recently received.

General & Administrative Funds Highlights: The General and Administrative Funds reported higher-than-budgeted net income, largely due to the higher property tax revenue, higher interest earnings and controlled operating expenses. Specific highlights include:

- **Line 37** – Net income is higher than budget due primarily to the higher property taxes and interest along with a lower allocation of G&A expenses.
- **Line 6** – Salaries and wages of \$2.3M are slightly lower than budget.
- **Line 7** – Employee benefits of \$1.0M are lower than budget due to a larger estimated increase in the budget than was experienced.
- **Line 8** – Outside services of \$616k are under budget due to the timing of records retention project spending and software license invoices, offset by increases from Base Facilities Maintenance, Administrative, and Employee Services.
- **Line 10** – Other operating expenses of \$494k are under budget due to the timing of community outreach, training, and computer equipment purchases, offset by increases in Employee Services.
- **Line 14** – Depreciation expense is higher than budget due to the timing of completed capital projects.
- **Line 21** – Allocation of administrative and general is under budget as the Administrative and General Division is under budget overall, resulting in less expense to allocate to the divisions.
- **Line 25** – Property tax revenue of \$1.6M is significantly higher than budget due to a variety of conservative assumptions.

- **Line 28** – Interest income is higher than budgeted primarily due to higher interest rates and conservative budget development for investment earnings.
- **Line 29** – Other non-operating revenue is higher than budgeted primarily due to cell tower leasing income.
- **Line 31** – Other non-operating expenses of \$128k are lower than budgeted.

Capital Outlay Highlights

As of June 30, 2025, the District has completed significant capital projects and purchases totaling \$6.7 million, with an additional \$3.2 million in encumbered funds. During fiscal year 2025, the Board was informed of several unique opportunities that led to timeline and funding revisions for key projects, including:


- Brockway Drinking Water and Fire Protection Infrastructure (Project #2361)
- Smart Metering Infrastructure Improvements (Project #2562)
- Trout Fire Protection Infrastructure (Project #2465)

Written reports were provided by the Planning and Engineering Department at the Board meetings on February 11 and March 11, 2025. These reports anticipated a potential reclassification in the timing of disbursements, as the Smart Metering and Trout Fire Protection projects began earlier than initially budgeted due to shipping and contractor availability. To reflect this acceleration, the Capital Outlay schedule includes a \$600,000 budget augmentation. This augmentation does not increase the overall cost of the previously approved projects. Rather, it reclassifies when the funds are expensed to align with the earlier-than-budgeted construction activity, primarily for the Smart Metering Infrastructure Improvements.

ATTACHMENTS:

Financial Reports for June 30, 2025

Submitted By: 
 Patrick Grimes
 Chief Financial Officer

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



**Statement of Revenues and Expenses
For the Period Ended June 30, 2025**

Income Statement	Month-To-Date				Year-To-Date				FY 2024
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 1,082,430	\$ 1,075,100	\$ 7,330	0.7%	\$ 11,715,073	\$ 11,717,208	\$ (2,135)	0.0%	\$ 10,375,983
3 Internal Revenue	13,198	19,747	(6,549)	-33.2%	189,618	207,577	(17,959)	-8.7%	203,799
4 Total Operating Revenue	\$ 1,095,628	\$ 1,094,847	\$ 781	0.1%	\$ 11,904,691	\$ 11,924,785	\$ (20,094)	-0.2%	\$ 10,579,782
5									
6 Salaries and Wages	\$ (471,153)	\$ (494,266)	\$ 23,113	4.7%	\$ (5,951,849)	\$ (6,075,729)	\$ 123,880	2.0%	\$ (5,578,596)
7 Employee Benefits	(255,261)	(264,262)	9,001	3.4%	(2,852,604)	(3,150,848)	298,244	9.5%	(2,657,798)
8 Outside Services/Contractual	(39,908)	31,832	(71,740)	-225.4%	(1,287,347)	(1,515,676)	228,329	15.1%	(1,397,730)
9 Utilities	(69,550)	(62,300)	(7,250)	-11.6%	(870,677)	(849,392)	(21,285)	-2.5%	(796,229)
10 Other Operating Expenses	(132,781)	(81,803)	(50,978)	-62.3%	(1,514,781)	(1,791,442)	276,661	15.4%	(1,502,991)
11 Insurance	(41,564)	(44,714)	3,150	7.0%	(453,559)	(462,751)	9,192	2.0%	(392,711)
12 Internal Expense	(13,198)	(19,747)	6,549	33.2%	(189,618)	(207,577)	17,959	8.7%	(201,771)
13 Debt Service	(21,426)	(21,426)	-	0.0%	(42,630)	(43,997)	1,367	3.1%	(38,868)
14 Depreciation	(449,276)	(424,412)	(24,864)	-5.9%	(3,912,984)	(3,879,686)	(33,298)	-0.9%	(3,384,750)
15 Total Operating Expense	\$ (1,494,117)	\$ (1,381,098)	\$ (113,019)	-8.2%	\$ (17,076,049)	\$ (17,977,098)	\$ 901,049	5.0%	\$ (15,951,444)
16									
17 Operating Income(Loss)	\$ (398,489)	\$ (286,251)	\$ (112,238)	-39.2%	\$ (5,171,358)	\$ (6,052,313)	\$ 880,955	14.6%	\$ (5,371,662)
18									
19 Non-Operations									
20 Property Tax Revenue	\$ 1,353,781	\$ 575,000	\$ 778,781	135.4%	\$ 7,678,781	\$ 6,900,000	\$ 778,781	11.3%	\$ 6,300,000
21 Community Facilities District (CFD 94-1)	92,226	56,908	35,318	62.1%	731,273	682,900	48,373	7.1%	683,567
22 Grant Revenue	762,621	210,000	552,621	263.2%	1,742,414	458,000	1,284,414	280.4%	1,532,912
23 Interest	55,394	8,333	47,061	564.8%	383,676	100,000	283,676	283.7%	242,454
24 Other Non-Op Revenue	10,510	6,447	4,063	63.0%	197,560	76,989	120,571	156.6%	462,324
25 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
26 Other Non-Op Expenses	(13,179)	(258,333)	245,154	94.9%	(361,291)	(350,000)	(11,291)	-3.2%	(199,137)
27 Income(Loss)	\$ 1,862,864	\$ 312,104	\$ 1,550,760	496.9%	\$ 5,201,055	\$ 1,815,576	\$ 3,385,479	186.5%	\$ 3,650,458
28									
29 Additional Funding Sources									
30 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
31 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
32 Balance	\$ 1,862,864	\$ 312,104	\$ 1,550,760	496.9%	\$ 5,201,055	\$ 1,815,576	\$ 3,385,479	186.5%	\$ 3,650,458
Operating Income	\$ (398,489)	\$ (286,251)	\$ (112,238)	-39.2%	\$ (5,171,358)	\$ (6,052,313)	\$ 880,955	14.6%	\$ (5,371,662)
Net Income(Loss)	\$ 1,862,864	\$ 312,104	\$ 1,550,760	496.9%	\$ 5,201,055	\$ 1,815,576	\$ 3,385,479	186.5%	\$ 3,650,458
Earnings Before Interest, Depreciation & Amortization	\$ 2,333,566	\$ 757,942	\$ 1,575,624	207.9%	\$ 9,156,669	\$ 5,739,259	\$ 3,417,410	59.5%	\$ 7,074,076
Operating Ratio	136%	126%	10%	8.1%	143%	151%	-7%	-4.9%	151%
Operating Ratio - plus Tax & CFD	59%	80%	-21%	-26.5%	84%	92%	-8%	-8.8%	91%
Debt Service Coverage Ratio	86.94	14.57	7238%	-5781%	122.00	41.27	8074%	-3947%	93.92



Actual Results For the Month Ended June 30, 2025

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 410,959	\$ 434,287	\$ 229,741	\$ -	\$ 7,443	\$ 1,082,430
3 Internal Revenue	4,080	4,768	4,350	-	-	13,198
4 Total Operating Revenue	\$ 415,039	\$ 439,055	\$ 234,091	\$ -	\$ 7,443	\$ 1,095,628
5						
6 Salaries and Wages	\$ (107,447)	\$ (80,595)	\$ (102,808)	\$ (11,538)	\$ (168,765)	\$ (471,153)
7 Employee Benefits	(54,345)	(40,897)	(52,692)	(7,044)	(100,282)	(255,261)
8 Outside Services/Contractual	(26,380)	(19,062)	(27,441)	(6,103)	39,077	(39,908)
9 Utilities	(18,134)	(34,868)	(7,692)	(637)	(8,218)	(69,550)
10 Other Operating Expenses	(3,601)	(27,873)	(21,261)	(12,218)	(67,827)	(132,781)
11 Internal Expense	(523)	(1,151)	(5,910)	(133)	(5,481)	(13,198)
12 Debt Service	-	(1,426)	-	-	(20,000)	(21,426)
13 Insurance	(8,858)	(8,858)	(9,186)	(4,983)	(9,679)	(41,564)
14 Depreciation	(105,117)	(125,152)	(72,711)	(20,888)	(125,408)	(449,276)
15 Total Operating Expense	(324,406)	(339,882)	(299,702)	(63,542)	(466,584)	(1,494,116)
16						
17 Operating Contribution	\$ 90,633	\$ 99,173	\$ (65,611)	\$ (63,542)	\$ (459,141)	\$ (398,488)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(27,040)	(25,537)	(9,742)	62,319	-	-
21 Allocation of General & Administrative	(147,987)	(155,074)	(135,753)	-	438,814	-
22 Operating Income(Loss)	\$ (84,394)	\$ (81,438)	\$ (211,106)	\$ (1,223)	\$ (20,327)	\$ (398,488)
23						
24 Non-Operations						
25 Property Tax Revenue	\$ -	\$ 266,667	\$ 233,333	\$ 8,333	\$ 845,448	\$ 1,353,781
26 Community Facilities District (CFD 94-1)	-	-	92,226	-	-	92,226
27 Grant Revenue	-	409,719	352,902	-	-	762,621
28 Interest	-	-	-	-	55,394	55,394
29 Other Non-Op Revenue	-	-	-	-	10,510	10,510
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(3,320)	-	(581)	-	(9,278)	(13,179)
32 Income(Loss)	\$ (87,713)	\$ 594,948	\$ 466,775	\$ 7,110	\$ 881,747	\$ 1,862,867
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (87,713)	\$ 594,948	\$ 466,775	\$ 7,110	\$ 881,747	\$ 1,862,867
 Earnings Before Interest, Depreciation & Amortization	 \$ 17,404	 \$ 721,526	 \$ 539,486	 \$ 27,998	 \$ 1,027,155	 \$ 2,333,569
Operating Ratio	78%	77%	128%		6269%	Median
Operating Ratio - plus Tax & CFD	78%	48%	54%	763%	55%	54%



YTD For the Period Ended June 30, 2025

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 5,001,831	\$ 5,193,840	\$ 1,475,027	\$ -	\$ 44,375	\$ 11,715,073
3 Internal Revenue	48,960	61,998	78,660	-	-	189,618
4 Total Operating Revenue	\$ 5,050,792	\$ 5,255,837	\$ 1,553,687	\$ -	\$ 44,375	\$ 11,904,691
5						
6 Salaries and Wages	\$ (1,354,801)	\$ (997,156)	\$ (1,145,543)	\$ (162,540)	\$ (2,291,809)	\$ (5,951,849)
7 Employee Benefits	(693,102)	(494,309)	(555,419)	(90,327)	(1,019,447)	(2,852,604)
8 Outside Services/Contractual	(152,442)	(206,360)	(284,594)	(28,157)	(615,794)	(1,287,347)
9 Utilities	(236,947)	(368,917)	(121,621)	(9,454)	(133,739)	(870,677)
10 Other Operating Expenses	(221,005)	(391,681)	(212,981)	(194,880)	(494,233)	(1,514,781)
11 Internal Expense	(18,939)	(16,472)	(70,722)	(1,593)	(81,893)	(189,618)
12 Debt Service	-	(22,630)	-	-	(20,000)	(42,630)
13 Insurance	(95,464)	(95,464)	(95,791)	(61,230)	(105,610)	(453,559)
14 Depreciation	(1,244,581)	(1,440,087)	(859,353)	(201,082)	(167,882)	(3,912,984)
15 Total Operating Expense	(4,017,282)	(4,033,075)	(3,346,023)	(749,262)	(4,930,406)	(17,076,049)
16						
17 Operating Contribution	\$ 1,033,510	\$ 1,222,762	\$ (1,792,336)	\$ (749,262)	\$ (4,886,032)	\$ (5,171,357)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(355,572)	(335,807)	(128,106)	819,485	-	-
21 Allocation of General & Administrative	(1,755,015)	(1,716,469)	(1,411,007)	-	4,882,491	-
22 Operating Income(Loss)	\$ (1,077,078)	\$ (829,513)	\$ (3,331,449)	\$ 70,223	\$ (3,541)	\$ (5,171,357)
23						
24 Non-Operations						
25 Property Tax Revenue	\$ -	\$ 3,200,000	\$ 2,800,000	\$ 100,000	\$ 1,578,781	\$ 7,678,781
26 Community Facilities District (CFD 94-1)	-	-	731,273	-	-	731,273
27 Grant Revenue	-	1,196,216	546,198	-	-	1,742,414
28 Interest	-	-	-	-	383,676	383,676
29 Other Non-Op Revenue	95,356	824	-	-	101,380	197,560
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(214,892)	-	(18,608)	-	(127,791)	(361,291)
32 Income(Loss)	\$ (1,196,614)	\$ 3,567,527	\$ 727,416	\$ 170,223	\$ 1,932,506	\$ 5,201,058
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (1,196,614)	\$ 3,567,527	\$ 727,416	\$ 170,223	\$ 1,932,506	\$ 5,201,058
Earnings Before Interest, Depreciation & Amortization	\$ 47,967	\$ 5,030,243	\$ 1,586,769	\$ 371,304	\$ 2,120,388	\$ 9,156,671
Operating Ratio	80%	77%	215%			Median
Operating Ratio - plus Tax & CFD	80%	48%	66%			54%



Wastewater Operations
Statement of Revenues and Expenses
For the Period Ended June 30, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 410,959	\$ 415,487	\$ (4,528)	-1.1%	\$ 5,001,831	\$ 4,985,846	\$ 15,985	0.3%	\$ 4,479,827
3 Internal Revenue	4,080	4,080	-	0.0%	48,960	48,957	3	0.0%	44,154
4 Total Operating Revenue	\$ 415,039	\$ 419,567	\$ (4,528)	-1.1%	\$ 5,050,791	\$ 5,034,803	\$ 15,988	0.3%	\$ 4,523,981
5									
6 Salaries and Wages	\$ (107,447)	\$ (116,462)	\$ 9,015	7.7%	\$ (1,354,801)	\$ (1,427,168)	\$ 72,367	5.1%	\$ (1,038,721)
7 Employee Benefits	(54,345)	(65,236)	10,891	16.7%	(693,102)	(791,936)	98,834	12.5%	(564,394)
8 Outside Services/Contractual	(26,380)	(13,542)	(12,838)	-94.8%	(152,442)	(262,660)	110,218	42.0%	(213,154)
9 Utilities	(18,134)	(18,530)	396	2.1%	(236,947)	(229,470)	(7,477)	-3.3%	(220,842)
10 Other Operating Expenses	(3,601)	(11,450)	7,849	68.6%	(221,005)	(274,190)	53,185	19.4%	(193,448)
11 Insurance	(8,858)	(9,551)	693	7.3%	(95,464)	(98,596)	3,132	3.2%	(78,921)
12 Internal Expense	(523)	(926)	403	43.5%	(18,939)	(15,114)	(3,825)	-25.3%	(16,852)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(105,117)	(107,583)	2,466	2.3%	(1,244,581)	(1,278,806)	34,225	2.7%	(1,189,734)
15 Total Operating Expense	\$ (324,405)	\$ (343,280)	\$ 18,875	5.5%	\$ (4,017,281)	\$ (4,377,940)	\$ 360,659	8.2%	\$ (3,516,066)
16									
17 Operating Contribution	\$ 90,634	\$ 76,287	\$ 14,347	18.8%	\$ 1,033,510	\$ 656,863	\$ 376,647	57.3%	\$ 1,007,915
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(27,040)	(27,040)	-	0.0%	(355,572)	(355,572)	-	0.0%	(309,941)
21 Allocation of General & Administrative	(147,987)	(140,356)	(7,631)	-5.4%	(1,755,015)	(1,951,351)	196,336	10.1%	-
22 Operating Income(Loss)	\$ (84,393)	\$ (91,109)	\$ 6,716	7.4%	\$ (1,077,077)	\$ (1,650,060)	\$ 572,983	34.7%	\$ 697,974
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%	95,356	-	95,356	100.0%	18,180
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(3,320)	(47,021)	43,701	92.9%	(214,892)	(47,021)	(167,871)	-357.0%	1
32 Income(Loss)	\$ (87,713)	\$ (138,130)	\$ 50,417	36.5%	\$ (1,196,613)	\$ (1,697,081)	\$ 500,468	29.5%	\$ 716,155
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (87,713)	\$ (138,130)	\$ 50,417	36.5%	\$ (1,196,613)	\$ (1,697,081)	\$ 500,468	29.5%	\$ 716,155
Earnings Before Interest, Depreciation & Amortization	\$ 17,404	\$ (30,547)	\$ 47,951	157.0%	\$ 47,968	\$ (418,275)	\$ 466,243	111.5%	\$ 1,905,889
Operating Ratio	78%	82%	-4%	-4.5%	80%	87%	-7%	-8.5%	78%
Operating Ratio - plus Tax & CFD	78%	82%	-4%	-4.5%	80%	87%	-7%	-8.5%	78%



**Statement of Revenues and Expenses
For the Period Ended June 30, 2025**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 434,287	\$ 487,612	\$ (53,325)	-10.9%	\$ 5,193,840	\$ 5,336,573	\$ (142,733)	-2.7%	\$ 4,480,419
3 Internal Revenue	4,768	5,157	(389)	-7.5%	61,998	61,889	109	0.2%	60,987
4 Total Operating Revenue	\$ 439,055	\$ 492,769	\$ (53,714)	-10.9%	\$ 5,255,838	\$ 5,398,462	\$ (142,624)	-2.6%	\$ 4,541,406
5									
6 Salaries and Wages	\$ (80,595)	\$ (84,564)	\$ 3,969	4.7%	\$ (997,156)	\$ (1,039,947)	\$ 42,791	4.1%	\$ (1,050,781)
7 Employee Benefits	(40,897)	(46,607)	5,710	12.3%	(494,309)	(565,788)	71,479	12.6%	(522,341)
8 Outside Services/Contractual	(19,062)	(15,577)	(3,485)	-22.4%	(206,360)	(219,328)	12,968	5.9%	(216,788)
9 Utilities	(34,868)	(25,500)	(9,368)	-36.7%	(368,917)	(347,205)	(21,712)	-6.3%	(324,839)
10 Other Operating Expenses	(27,873)	(19,623)	(8,250)	-42.0%	(391,681)	(476,380)	84,699	17.8%	(483,541)
11 Insurance	(8,858)	(9,551)	693	7.3%	(95,464)	(98,596)	3,132	3.2%	(78,921)
12 Internal Expense	(1,151)	(1,151)	-	0.0%	(16,472)	(17,812)	1,340	7.5%	(17,457)
13 Debt Service	(1,426)	(1,426)	-	0.0%	(22,630)	(23,997)	1,367	5.7%	(38,868)
14 Depreciation	(125,152)	(115,219)	(9,933)	-8.6%	(1,440,087)	(1,344,774)	(95,313)	-7.1%	(1,252,016)
15 Total Operating Expense	\$ (339,882)	\$ (319,218)	\$ (20,664)	-6.5%	\$ (4,033,076)	\$ (4,133,827)	\$ 100,751	2.4%	\$ (3,985,552)
16									
17 Operating Contribution	\$ 99,173	\$ 173,551	\$ (74,378)	-42.9%	\$ 1,222,762	\$ 1,264,635	\$ (41,873)	-3.3%	\$ 555,854
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(25,537)	(25,537)	-	0.0%	(335,807)	(335,807)	-	0.0%	(291,479)
21 Allocation of General & Administrative	(155,074)	(132,896)	(22,178)	-16.7%	(1,716,469)	(1,847,632)	131,163	7.1%	-
22 Operating Income(Loss)	\$ (81,438)	\$ 15,118	\$ (96,556)	-638.7%	\$ (829,514)	\$ (918,804)	\$ 89,290	9.7%	\$ 264,375
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 266,667	\$ 266,667	\$ -	0.0%	\$ 3,200,000	\$ 3,200,000	\$ -	0.0%	\$ 1,700,000
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	409,719	-	409,719	100.0%	1,196,216	43,000	1,153,216	2681.9%	466,866
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	-	-	-	0.0%	824	-	824	100.0%	75,837
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	(49,182)	49,182	100.0%	-	(49,182)	49,182	100.0%	(3,070)
32 Income(Loss)	\$ 594,948	\$ 232,603	\$ 362,345	155.8%	\$ 3,567,526	\$ 2,275,014	\$ 1,292,512	56.8%	\$ 2,504,008
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 594,948	\$ 232,603	\$ 362,345	155.8%	\$ 3,567,526	\$ 2,275,014	\$ 1,292,512	56.8%	\$ 2,504,008
Earnings Before Interest, Depreciation & Amortization	\$ 721,526	\$ 349,248	\$ 372,278	106.6%	\$ 5,030,243	\$ 3,643,785	\$ 1,386,458	38.0%	\$ 3,794,892
Operating Ratio	77%	65%	13%	19.5%	77%	77%	0%	0.2%	88%
Operating Ratio - plus Tax & CFD	48%	42%	6%	14.6%	48%	48%	0%	-0.8%	64%



Recreation & Parks Operations
Statement of Revenues and Expenses
For the Period Ended June 30, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 229,741	\$ 169,501	\$ 60,240	35.5%	\$ 1,475,027	\$ 1,364,789	\$ 110,238	8.1%	\$ 1,381,079
3 Internal Revenue	4,350	10,510	(6,160)	-58.6%	78,660	96,730	(18,070)	-18.7%	96,629
4 Total Operating Revenue	\$ 234,091	\$ 180,011	\$ 54,080	30.0%	\$ 1,553,687	\$ 1,461,519	\$ 92,168	6.3%	\$ 1,477,708
5									
6 Salaries and Wages	\$ (102,808)	\$ (90,975)	\$ (11,833)	-13.0%	\$ (1,145,543)	\$ (1,113,611)	\$ (31,932)	-2.9%	\$ (1,034,385)
7 Employee Benefits	(52,692)	(47,561)	(5,131)	-10.8%	(555,419)	(577,368)	21,949	3.8%	(522,342)
8 Outside Services/Contractual	(27,441)	(17,950)	(9,491)	-52.9%	(284,594)	(292,975)	8,381	2.9%	(275,545)
9 Utilities	(7,692)	(8,023)	331	4.1%	(121,621)	(126,813)	5,192	4.1%	(113,805)
10 Other Operating Expenses	(21,261)	(13,650)	(7,611)	-55.8%	(212,981)	(222,395)	9,414	4.2%	(205,732)
11 Insurance	(9,186)	(9,551)	365	3.8%	(95,791)	(98,596)	2,805	2.8%	(80,402)
12 Internal Expense	(5,910)	(5,875)	(35)	-0.6%	(70,722)	(70,506)	(216)	-0.3%	(65,849)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(72,711)	(74,765)	2,054	2.7%	(859,353)	(842,561)	(16,792)	-2.0%	(758,424)
15 Total Operating Expense	\$ (299,701)	\$ (268,350)	\$ (31,351)	-11.7%	\$ (3,346,024)	\$ (3,344,825)	\$ (1,199)	0.0%	\$ (3,056,484)
16									
17 Operating Contribution	\$ (65,610)	\$ (88,339)	\$ 22,729	25.7%	\$ (1,792,337)	\$ (1,883,306)	\$ 90,969	4.8%	\$ (1,578,776)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(9,742)	(9,742)	-	0.0%	(128,106)	(128,106)	-	0.0%	(109,853)
21 Allocation of General & Administrative	(135,753)	(105,880)	(29,873)	-28.2%	(1,411,007)	(1,472,039)	61,032	4.1%	-
22 Operating Income(Loss)	\$ (211,105)	\$ (203,961)	\$ (7,144)	-3.5%	\$ (3,331,450)	\$ (3,483,451)	\$ 152,001	4.4%	\$ (1,688,629)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 233,333	\$ 233,333	\$ -	0.0%	\$ 2,800,000	\$ 2,800,000	\$ -	0.0%	\$ 2,650,000
26 Community Facilities District (CFD 94-1)	92,226	56,908	35,318	62.1%	731,273	682,900	48,373	7.1%	683,567
27 Grant Revenue	352,902	210,000	142,902	68.0%	546,198	415,000	131,198	31.6%	1,066,046
28 Interest	-	-	-	0.0%	-	-	-	0.0%	24
29 Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	359,700
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(581)	(36,761)	36,180	98.4%	(18,608)	(36,761)	18,153	49.4%	(96,068)
32 Income(Loss)	\$ 466,775	\$ 259,519	\$ 207,256	79.9%	\$ 727,413	\$ 377,688	\$ 349,725	92.6%	\$ 2,974,640
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 466,775	\$ 259,519	\$ 207,256	79.9%	\$ 727,413	\$ 377,688	\$ 349,725	92.6%	\$ 2,974,640
Earnings Before Interest, Depreciation & Amortization	\$ 539,486	\$ 334,284	\$ 205,202	61.4%	\$ 1,586,766	\$ 1,220,249	\$ 366,517	30.0%	\$ 3,733,064
Operating Ratio	128%	149%	-21%	-14.1%	215%	229%	-13%	-5.9%	207%
Operating Ratio - plus Tax & CFD	54%	57%	-4%	-6.2%	66%	68%	-2%	-2.7%	64%



Division
Department

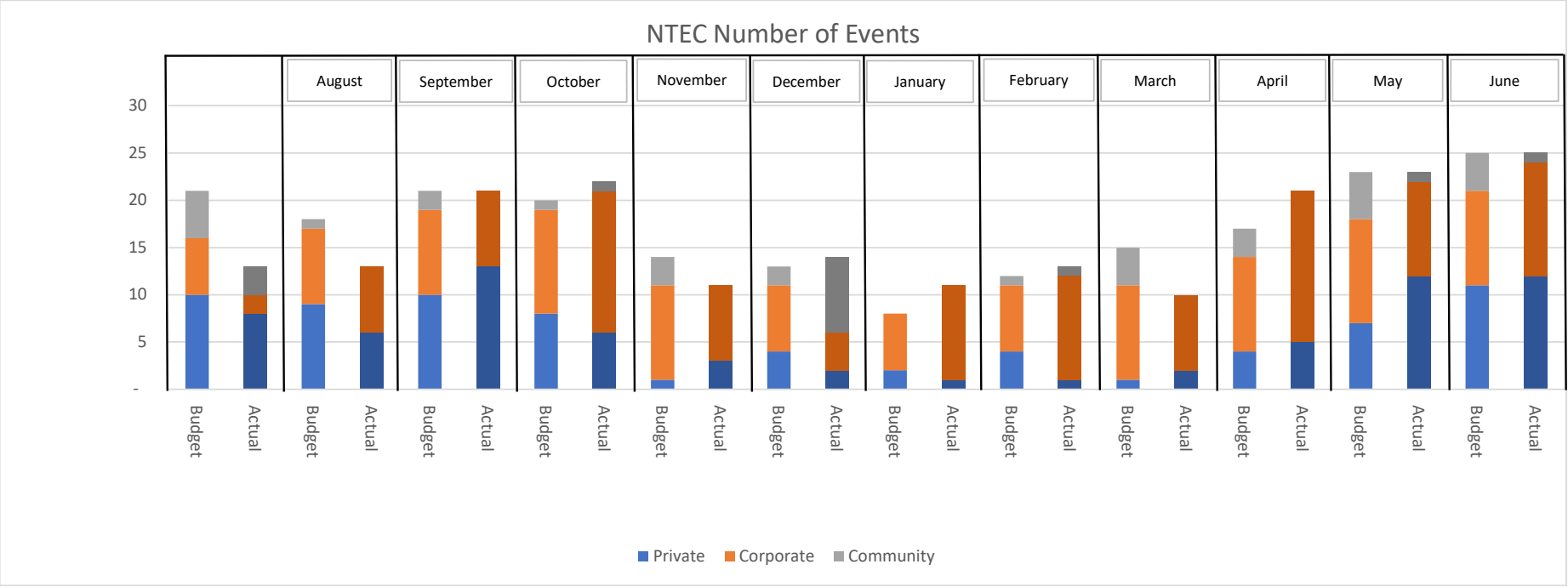
51-5100
Recreation & Parks
Event Center Operations

Statement of Revenues and Expenses
For the Period Ended June 30, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 86,794	\$ 68,851	\$ 17,943	26.1%	\$ 429,681	\$ 461,814	\$ (32,133)	-7.0%	\$ 405,035
3 Internal Revenue	4,350	10,510	(6,160)	-58.6%	78,660	96,730	(18,070)	-18.7%	96,629
4 Total Operating Revenue	\$ 91,144	\$ 79,361	\$ 11,783	14.8%	\$ 508,341	\$ 558,544	\$ (50,203)	-9.0%	\$ 501,664
5									
6 Salaries and Wages	\$ (29,283)	\$ (29,047)	\$ (236)	-0.8%	\$ (355,454)	\$ (355,532)	\$ 78	0.0%	\$ (396,986)
7 Employee Benefits	(15,015)	(16,370)	1,355	8.3%	(177,545)	(198,719)	21,174	10.7%	(198,486)
8 Outside Services/Contractual	(4,655)	(450)	(4,205)	-934.4%	(44,056)	(33,055)	(11,001)	-33.3%	(31,235)
9 Utilities	(4,682)	(4,074)	(608)	-14.9%	(70,334)	(65,898)	(4,436)	-6.7%	(63,570)
10 Other Operating Expenses	(5,916)	(9,650)	3,734	38.7%	(113,556)	(113,075)	(481)	-0.4%	(91,340)
11 Insurance	-	-	-	0.0%	-	-	-	0.0%	-
12 Internal Expense	(1,877)	(1,845)	(32)	-1.7%	(22,060)	(22,144)	84	0.4%	(20,906)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	-	-	-	0.0%	-	-	-	0.0%	-
15 Total Operating Expense	\$ (61,428)	\$ (61,436)	\$ 8	0.0%	\$ (783,005)	\$ (788,423)	\$ 5,418	0.7%	\$ (802,523)
16									
17 Operating Contribution	\$ 29,716	\$ 17,925	\$ 11,791	65.8%	\$ (274,664)	\$ (229,879)	\$ (44,785)	-19.5%	\$ (300,859)
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)	\$ 29,716	\$ 17,925	\$ 11,791	65.8%	\$ (274,664)	\$ (229,879)	\$ (44,785)	-19.5%	\$ (300,859)
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%	(4,410)	-	(4,410)	-100.0%	2,175
32 Income(Loss)	\$ 29,716	\$ 17,925	\$ 11,791	65.8%	\$ (279,074)	\$ (229,879)	\$ (49,195)	-21.4%	\$ (298,684)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 29,716	\$ 17,925	\$ 11,791	65.8%	\$ (279,074)	\$ (229,879)	\$ (49,195)	-21.4%	\$ (298,684)

North Tahoe Event Center Reservation Pipeline

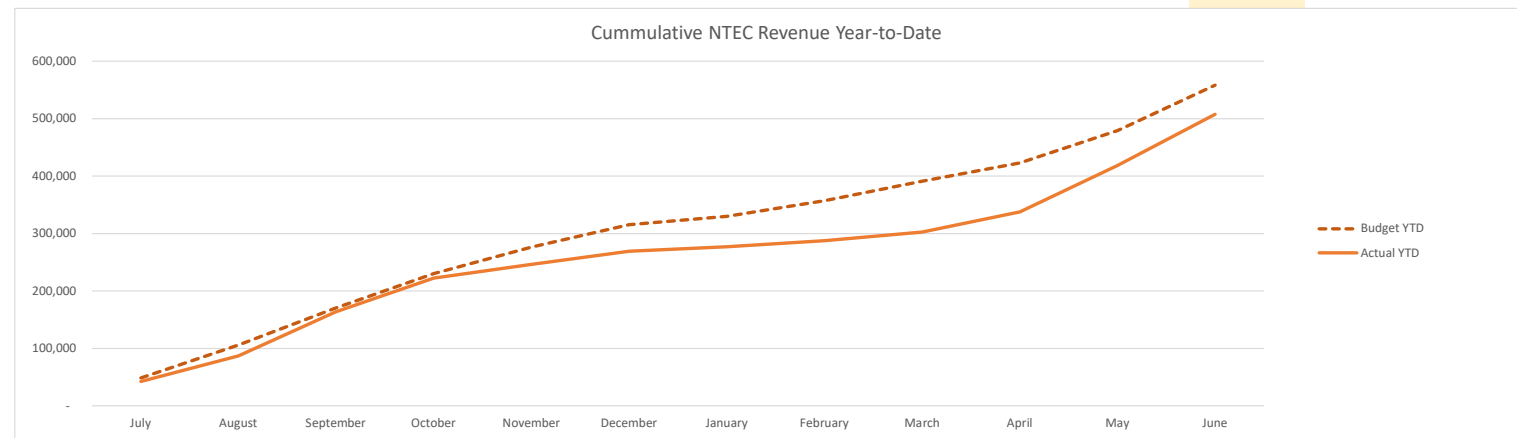
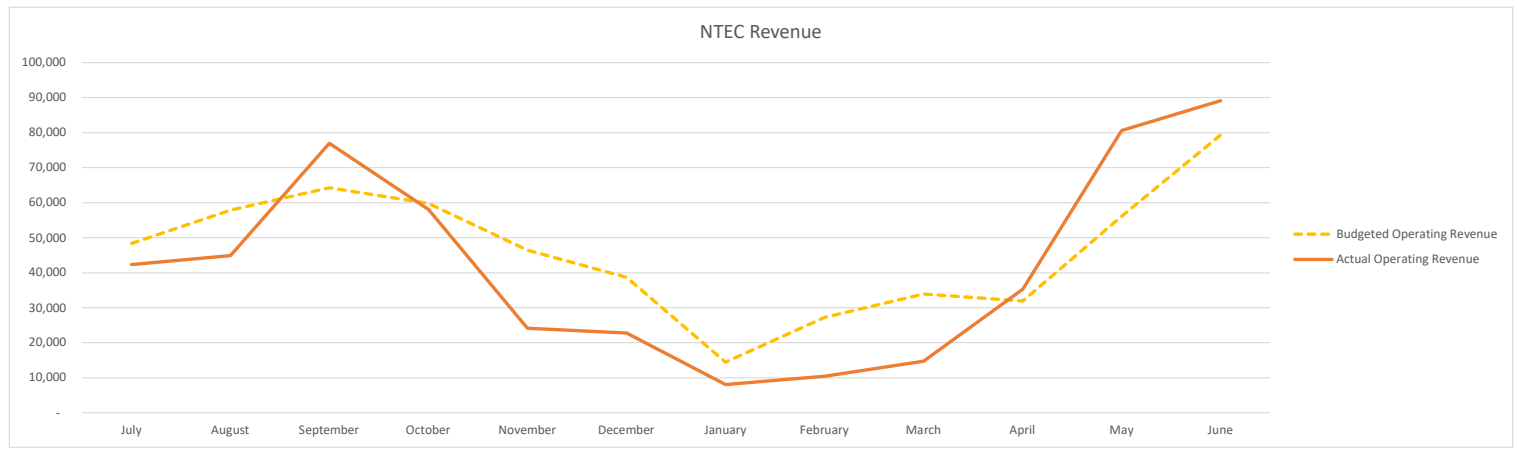
		July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue														
	Private	31,555	34,935	38,871	31,341	14,558	16,942	2,302	13,316	7,288	9,631	22,603	42,161	265,503
	Corporate	6,970	15,902	11,907	23,206	27,004	17,948	11,262	10,348	20,189	14,804	22,789	22,774	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	3,690	3,320	500	6,340	19,471	48,040	56,025	281,057
	Corporate	5,000	8,618	10,026	24,078	10,420	10,580	5,210	8,390	8,420	14,010	17,630	20,345	142,727
	Community	-	-	-	1,050	-	5,410	-	1,540	-	-	6,800	1,670	16,470
Actual Total Room Rent		34,585	31,053	65,906	48,571	22,747	19,680	8,530	10,430	14,760	33,481	72,470	78,040	440,254
2026	Private	31,090	71,920	68,210	24,280	24,350	-	-	5,800	-	25,650	10,800	57,000	319,100
	Corporate	9,480	4,860	5,830	10,270	2,010	1,710	-	-	-	-	-	-	34,160
	Community	8,580	670	-	-	4,400	-	-	-	-	-	-	-	13,650
Actual Total Room Rent		49,150	77,450	74,040	34,550	30,760	1,710	-	5,800	-	25,650	10,800	57,000	366,910
2027	Private	20,700	13,300	46,000	15,300	10,700	-	-	-	-	4,500	-	-	110,500
	Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total Room Rent		20,700	13,300	46,000	15,300	10,700	-	-	-	-	4,500	-	-	110,500
# 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
		21	18	21	20	14	13	8	12	15	17	23	25	207
2025	Actual Private	8	6	13	6	3	2	1	1	2	5	12	12	71
	Actual Corporate	2	7	8	15	8	4	10	11	8	16	10	12	111
	Actual Community	3	-	-	1	-	8	-	1	-	-	1	1	15
		13	13	21	22	11	14	11	13	10	21	23	25	197
2026	Actual Private	7	13	12	5	6	-	-	1	-	5	2	8	59
	Actual Corporate	8	5	8	10	4	3	-	-	-	-	-	-	38
	Actual Community	1	1	-	1	1	-	-	-	-	-	-	-	4
		16	19	20	16	11	3	-	1	-	5	2	8	101
2027	Actual Private	3	2	6	2	2	-	-	-	-	1	-	-	16
	Actual Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		3	2	6	2	2	-	-	-	-	1	-	-	16

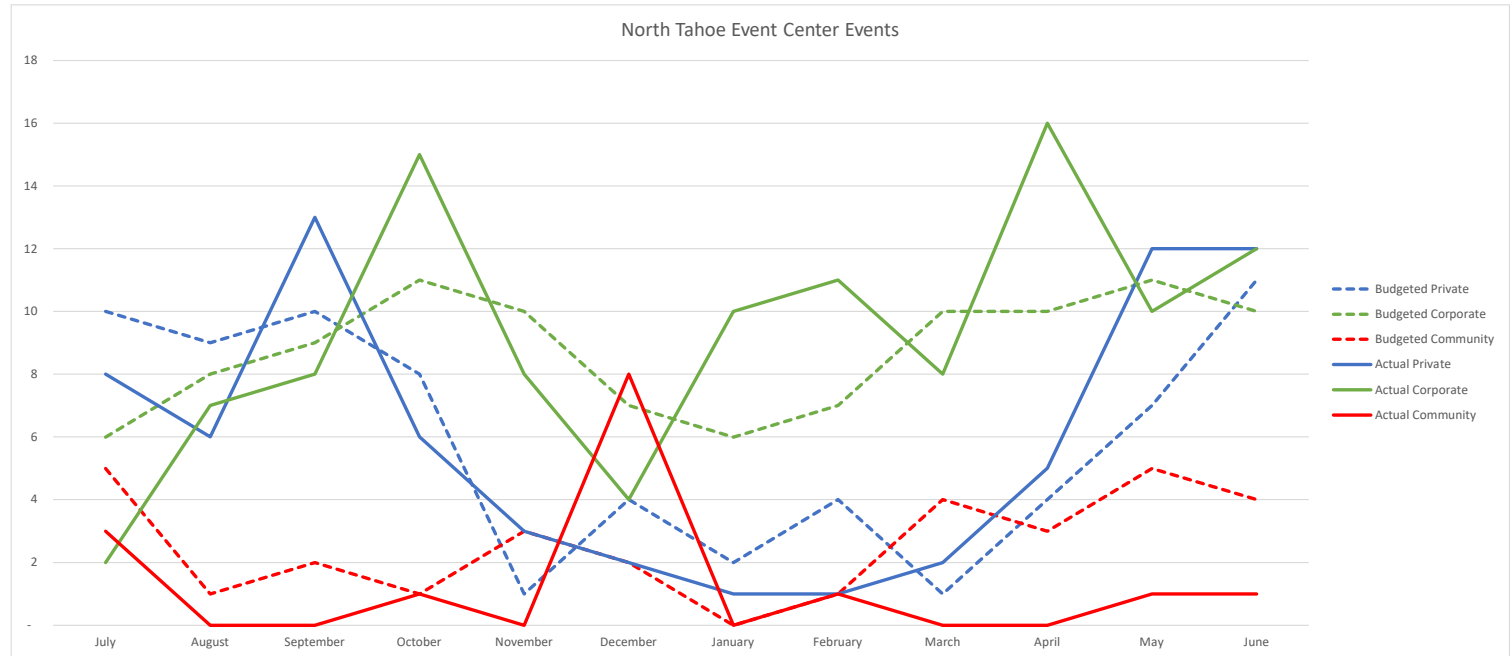


North Tahoe Event Center

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	3,690	3,320	500	6,340	19,471	48,040	56,025	281,057
Corporate	5,000	8,618	10,026	24,078	10,420	10,580	5,210	8,390	8,420	14,010	17,630	20,345	142,727
Community	-	-	-	1,050	-	5,410	-	1,540	-	-	6,800	1,670	16,470
Actual Total Room Rent	34,585	31,053	65,906	48,571	22,747	19,680	8,530	10,430	14,760	33,481	72,470	78,040	440,254
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	7,754	13,876	11,098	9,440	1,391	3,139	(450)	-	-	1,852	8,114	11,107	67,321
Actual Operating Revenue	42,339	44,929	77,004	58,011	24,138	22,819	8,080	10,430	14,760	35,333	80,585	89,147	507,575
Variance to Budget	(6,036)	(12,964)	12,713	(1,742)	(22,280)	(15,892)	(6,384)	(16,819)	(19,209)	3,392	24,466	9,786	(50,969)
# 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	2	1	1	2	5	12	12	71
Actual Corporate	2	7	8	15	8	4	10	11	8	16	10	12	111
Actual Community	3	-	-	1	-	8	-	1	-	-	1	1	15
	13	13	21	22	11	14	11	13	10	21	23	25	197





* Program & Recreation events reporting to be forthcoming



Fleet & Equipment Support
Statement of Revenues and Expenses
For the Period Ended June 30, 2025

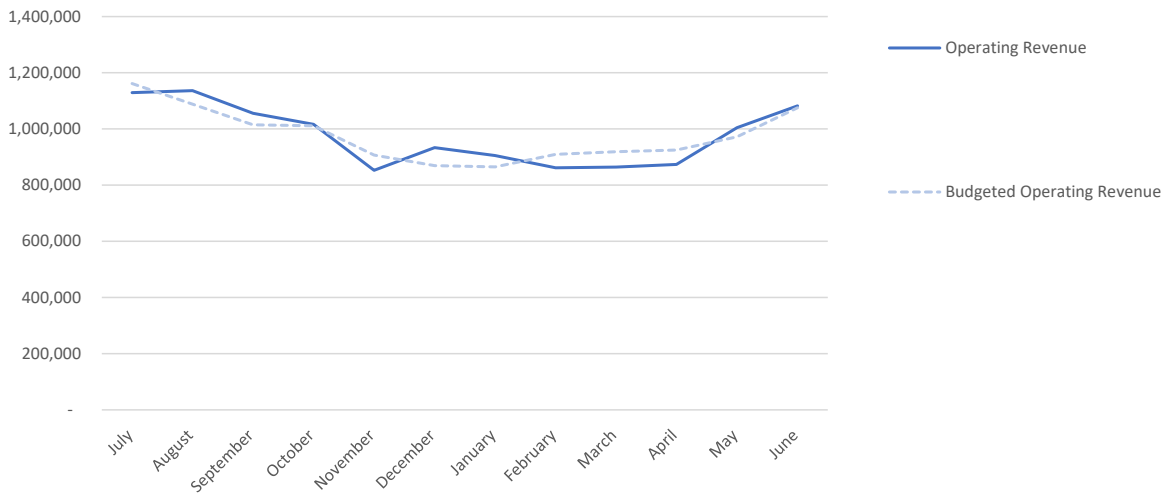
Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
5									
6 Salaries and Wages	\$ (11,538)	\$ (12,735)	\$ 1,197	9.4%	\$ (162,540)	\$ (155,410)	\$ (7,130)	-4.6%	\$ (139,791)
7 Employee Benefits	(7,044)	(7,898)	854	10.8%	(90,327)	(95,880)	5,553	5.8%	(74,168)
8 Outside Services/Contractual	(6,103)	(100)	(6,003)	-6003.0%	(28,157)	(12,720)	(15,437)	-121.4%	(8,832)
9 Utilities	(637)	(900)	263	29.2%	(9,454)	(10,800)	1,346	12.5%	(9,281)
10 Other Operating Expenses	(12,218)	(11,300)	(918)	-8.1%	(194,880)	(227,700)	32,820	14.4%	(165,700)
11 Insurance	(4,983)	(5,611)	628	11.2%	(61,230)	(58,919)	(2,311)	-3.9%	(65,048)
12 Internal Expense	(133)	(140)	7	5.0%	(1,593)	(1,678)	85	5.1%	(1,655)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(20,888)	(23,635)	2,747	11.6%	(201,082)	(256,378)	55,296	21.6%	(151,341)
15 Total Operating Expense	\$ (63,544)	\$ (62,319)	\$ (1,225)	-2.0%	\$ (749,263)	\$ (819,485)	\$ 70,222	8.6%	\$ (615,816)
16									
17 Operating Contribution	\$ (63,544)	\$ (62,319)	\$ (1,225)	-2.0%	\$ (749,263)	\$ (819,485)	\$ 70,222	8.6%	\$ (615,816)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	62,319	62,319	-	0.0%	819,485	819,485	-	0.0%	711,273
21 Allocation of General & Administrative	-	-	-	0.0%	-	-	-	0.0%	-
22 Operating Income(Loss)	\$ (1,225)	\$ -	\$ (1,225)	-100.0%	\$ 70,222	\$ -	\$ 70,222	100.0%	\$ 95,457
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 8,333	\$ 8,333	\$ -	0.0%	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 425,000
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	(6,490)	6,490	100.0%	-	(6,490)	6,490	100.0%	1
32 Income(Loss)	\$ 7,108	\$ 1,843	\$ 5,265	285.7%	\$ 170,222	\$ 93,510	\$ 76,712	82.0%	\$ 520,458
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 7,108	\$ 1,843	\$ 5,265	285.7%	\$ 170,222	\$ 93,510	\$ 76,712	82.0%	\$ 520,458
Earnings Before Interest, Depreciation & Amortization	\$ 27,996	\$ 25,478	\$ 2,518	9.9%	\$ 371,304	\$ 349,888	\$ 21,416	6.1%	\$ 671,799



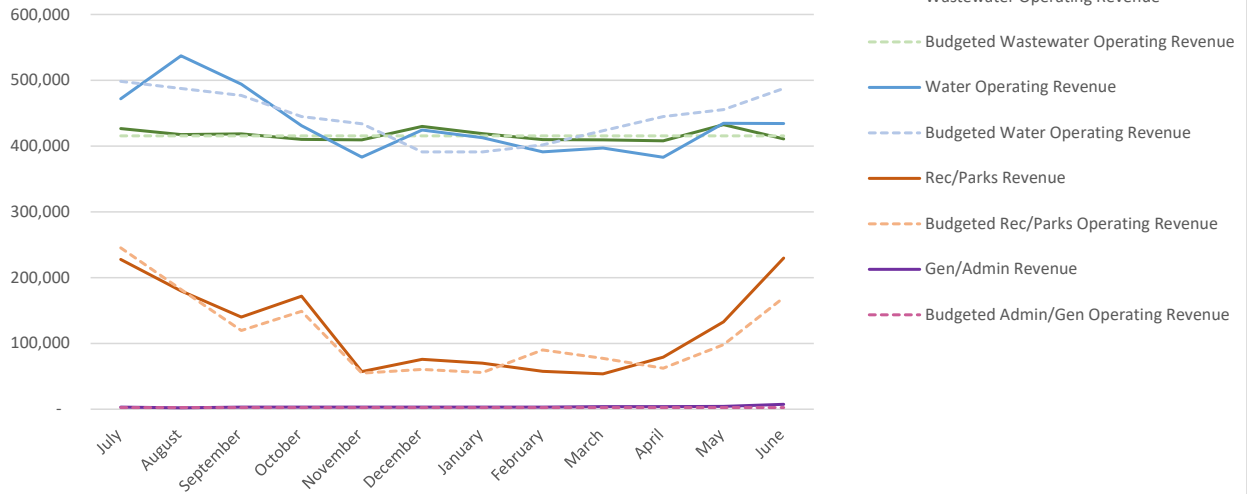
**General & Administrative Support
Statement of Revenues and Expenses
For the Period Ended June 30, 2025**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 7,443	\$ 2,500	\$ 4,943	197.7%	\$ 44,375	\$ 30,000	\$ 14,375	47.9%	\$ 36,685
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ 7,443	\$ 2,500	\$ 4,943	197.7%	\$ 44,375	\$ 30,000	\$ 14,375	47.9%	\$ 36,685
5									
6 Salaries and Wages	\$ (168,765)	\$ (189,531)	\$ 20,766	11.0%	\$ (2,291,809)	\$ (2,339,592)	\$ 47,783	2.0%	\$ (2,314,918)
7 Employee Benefits	(100,282)	(96,959)	(3,323)	-3.4%	(1,019,447)	(1,119,876)	100,429	9.0%	(974,553)
8 Outside Services/Contractual	39,077	79,000	(39,923)	-50.5%	(615,794)	(727,993)	112,199	15.4%	(683,411)
9 Utilities	(8,218)	(9,347)	1,129	12.1%	(133,739)	(135,104)	1,365	1.0%	(127,461)
10 Other Operating Expenses	(67,827)	(25,780)	(42,047)	-163.1%	(494,233)	(590,777)	96,544	16.3%	(454,569)
11 Insurance	(9,679)	(10,451)	772	7.4%	(105,610)	(108,046)	2,436	2.3%	(89,420)
12 Internal Expense	(5,481)	(11,655)	6,174	53.0%	(81,893)	(102,467)	20,574	20.1%	(99,957)
13 Debt Service	(20,000)	(20,000)	-	0.0%	(20,000)	(20,000)	-	0.0%	-
14 Depreciation	(125,408)	(103,210)	(22,198)	-21.5%	(167,882)	(157,167)	(10,715)	-6.8%	(33,235)
15 Total Operating Expense	\$ (466,583)	\$ (387,933)	\$ (78,650)	-20.3%	\$ (4,930,407)	\$ (5,301,022)	\$ 370,615	7.0%	\$ (4,777,524)
16									
17 Operating Contribution	\$ (459,140)	\$ (385,433)	\$ (73,707)	-19.1%	\$ (4,886,032)	\$ (5,271,022)	\$ 384,990	7.3%	\$ (4,740,839)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	-	-	-	0.0%	-	-	-	0.0%	-
21 Allocation of General & Administrative	438,814	379,132	59,682	15.7%	4,882,491	5,271,022	(388,531)	-7.4%	-
22 Operating Income(Loss)	\$ (20,326)	\$ (6,301)	\$ (14,025)	-222.6%	\$ (3,541)	\$ -	\$ (3,541)	-100.0%	\$ (4,740,839)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 845,448	\$ 66,667	\$ 778,781	1168.2%	\$ 1,578,781	\$ 800,000	\$ 778,781	97.3%	\$ 1,525,000
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	55,394	8,333	47,061	564.8%	383,676	100,000	283,676	283.7%	242,431
29 Other Non-Op Revenue	10,510	6,447	4,063	63.0%	101,380	76,989	24,391	31.7%	8,607
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(9,278)	(118,880)	109,602	92.2%	(127,791)	(210,546)	82,755	39.3%	(100,000)
32 Income(Loss)	\$ 881,748	\$ (43,734)	\$ 925,482	2116.2%	\$ 1,932,505	\$ 766,443	\$ 1,166,062	152.1%	\$ (3,064,801)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 881,748	\$ (43,734)	\$ 925,482	2116.2%	\$ 1,932,505	\$ 766,443	\$ 1,166,062	152.1%	\$ (3,064,801)
Earnings Before Interest, Depreciation & Amortization	\$ 1,027,156	\$ 79,476	\$ 947,680	1192.4%	\$ 2,120,387	\$ 943,610	\$ 1,176,777	124.7%	\$ (3,031,566)

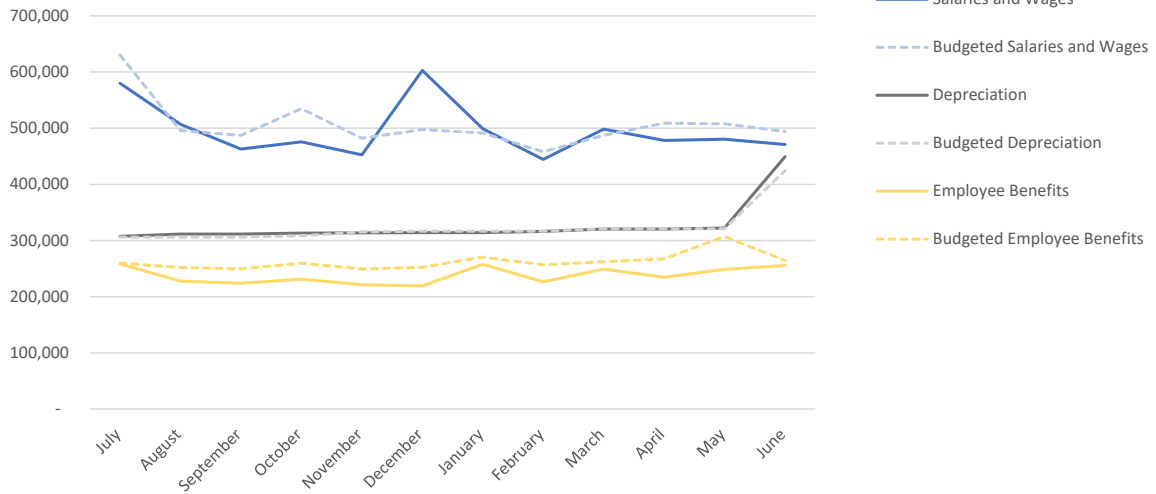
Operating Revenues Year to Date



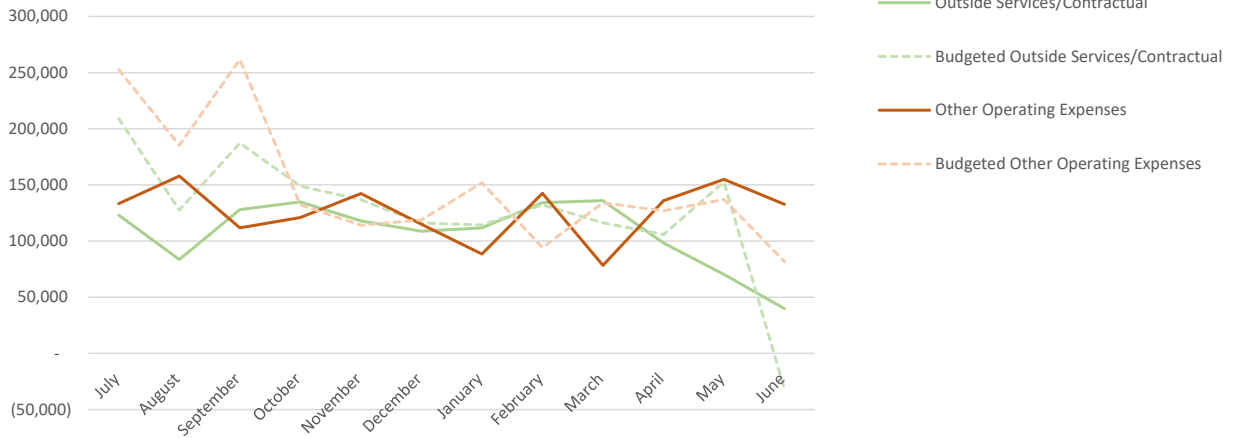
Enterprise Operating Revenues Year to Date



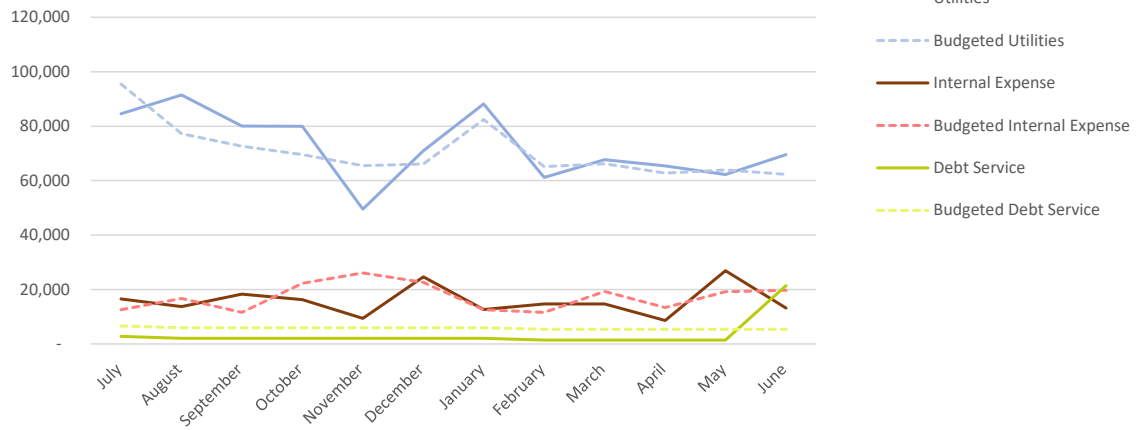
Expenses Year to Date



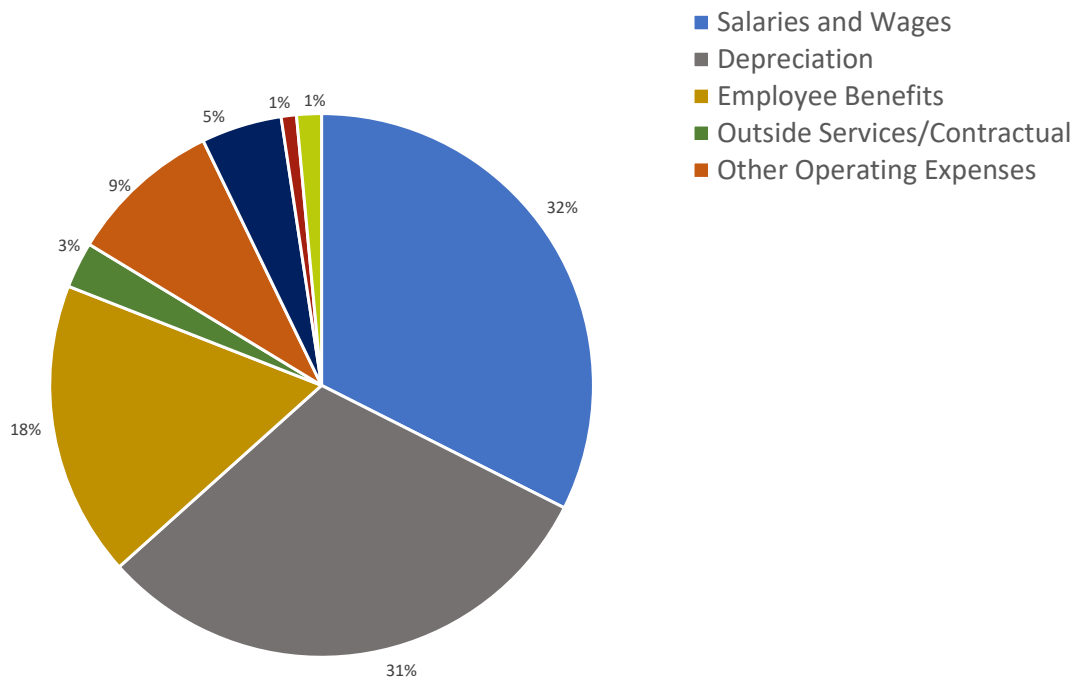
Expenses Year to Date



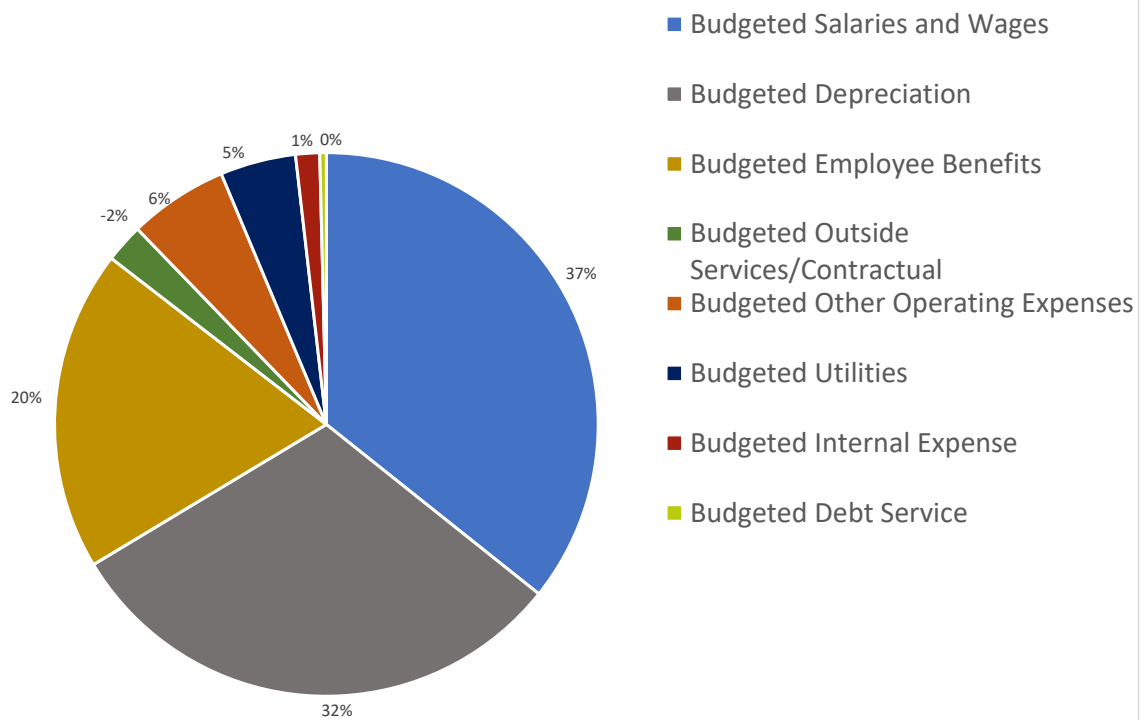
Expenses Year to Date



Actual June



Budgeted June



Capital Outlay

Projects In Process

For the Period Ended June 30, 2025

Projects In Process													
For the Period Ended June 30, 2025													
Project Number	Project Description	2025 Adopted Budget	Prior Year Open Project Rollforward	Proposed 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	\$ 23,525	\$ -	\$ 1,475	1,475	C			
2151-0000	Master Plan: Corporation Yard Layout *	-	184,683	-	184,683	99,052	-	85,631					
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	25,004	-	24,996	24,996	C			
2403-0000	Administration Building Roof Improvements **	-	17,012	-	17,012	8,790	-	8,222	8,222	C			
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	189,159	-	60,841	60,841	C			
2505-0000	Base Area Site Improvements	10,000	-	-	10,000	10,303	-	(303)	(303)	C			
2502-0000	Accounting Department Furniture	20,000	-	-	20,000	-	-	20,000	20,000	C			
Total Administration Purchases		\$ 355,000	\$ 241,636	\$ -	\$ 596,636	\$ 393,972	\$ -	\$ 202,664	\$ 117,033			\$ -	
Fleet													
2430-0000	Truck: 3/4 ton 2500HD 4x4 GMC Sierra (qty 4 left to deliver)*	\$ -	\$ 320,711	\$ -	\$ 320,711	\$ 289,747	\$ -	\$ 30,964	\$ 30,964	C			
2520-0000	Chevy Silverado 1500 (was Portable Water Pump)	60,000	-	-	60,000	57,856	-	2,144	2,144	C			
2521-0000	Compact Loader	180,000	-	-	180,000	149,554	-	30,446	30,446	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	\$ 508,767	\$ -	\$ 66,944	\$ 66,944			\$ -	
Wastewater													
Packaged Satellite Sewer Pump Station Improvements Project S-													
2244-0000	1, S-2, N-2, D-2, D-5, S-3*	\$ -	\$ 36,033	\$ -	\$ 36,033	\$ 2,412	-	\$ 33,621	33,621	C			
2540-0000	Lower Lateral CIPP Rehabilitation	70,000	-	-	70,000	53,293	-	16,707	16,707	C			
2441-0000	Sewer Force Main Improvements*	-	25,000	-	25,000	12,943	-	12,057	12,057	C			
2541-0000	Sewer Force Main Improvements	70,000	-	-	70,000	-	-	70,000	70,000	C			
2542-0000	Lower Lateral Replacement	70,000	-	-	70,000	-	-	70,000	70,000	C			
2543-0000	Sewer Collection System Improvements	70,000	-	-	70,000	34,634	-	35,366	35,366	C			
Sewage Export System Inspection/Analysis													
2445-0000	Predesign/Construction **	100,000	143,562	-	243,562	59,968	82,362	101,233					
2446-0000	Satellite PS Rehabilitation Design*	-	81,132	-	81,132	100,052	-	(18,920)					
2549-0000	SCADA Infrastructure Improvements	25,000	-	-	25,000	11,629	-	13,371	13,371	C			
2552-0000	Sewage Pump Station Improvements	60,000	-	-	60,000	70,770	33,040	(43,810)	(43,810)	C			
2550-0021	Pavement Maintenance - Slurry Seal - Wastewater	20,500	-	-	20,500	12,875	-	7,626	7,626	C			
2547-0000	Satellite PS Improvements Project - 3 Stations Phase 1	100,000	-	-	100,000	98,387	88,096	(86,482)					
2548-0000	State Route 28 Adjust Structures - Wastewater	65,000	-	-	65,000	-	-	65,000					
Total Wastewater Purchases		\$ 650,500	\$ 285,727	\$ -	\$ 936,227	\$ 456,962	\$ 203,498	\$ 275,768	\$ 214,937			\$ -	

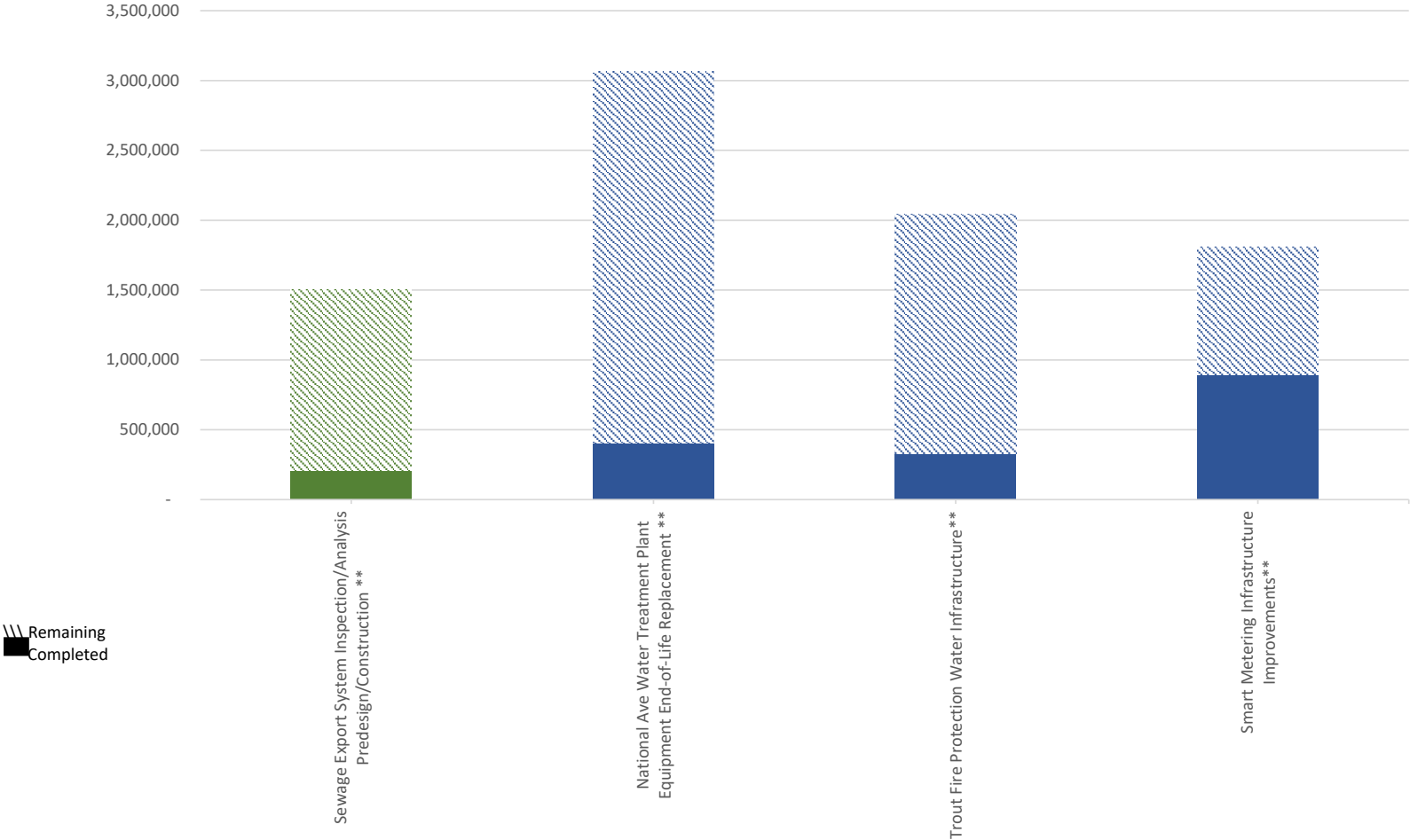
Capital Outlay

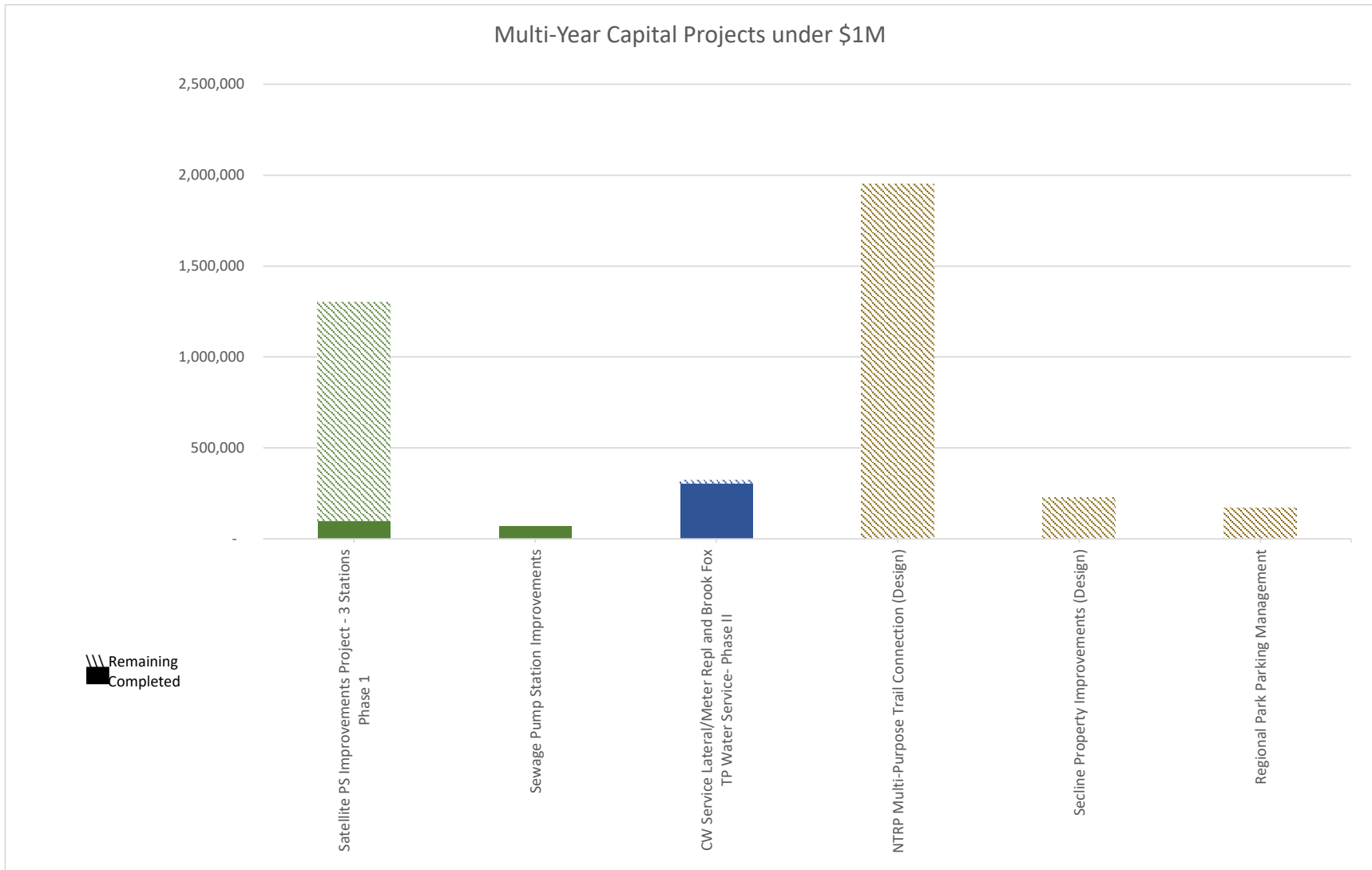
Projects In Process

For the Period Ended June 30, 2025

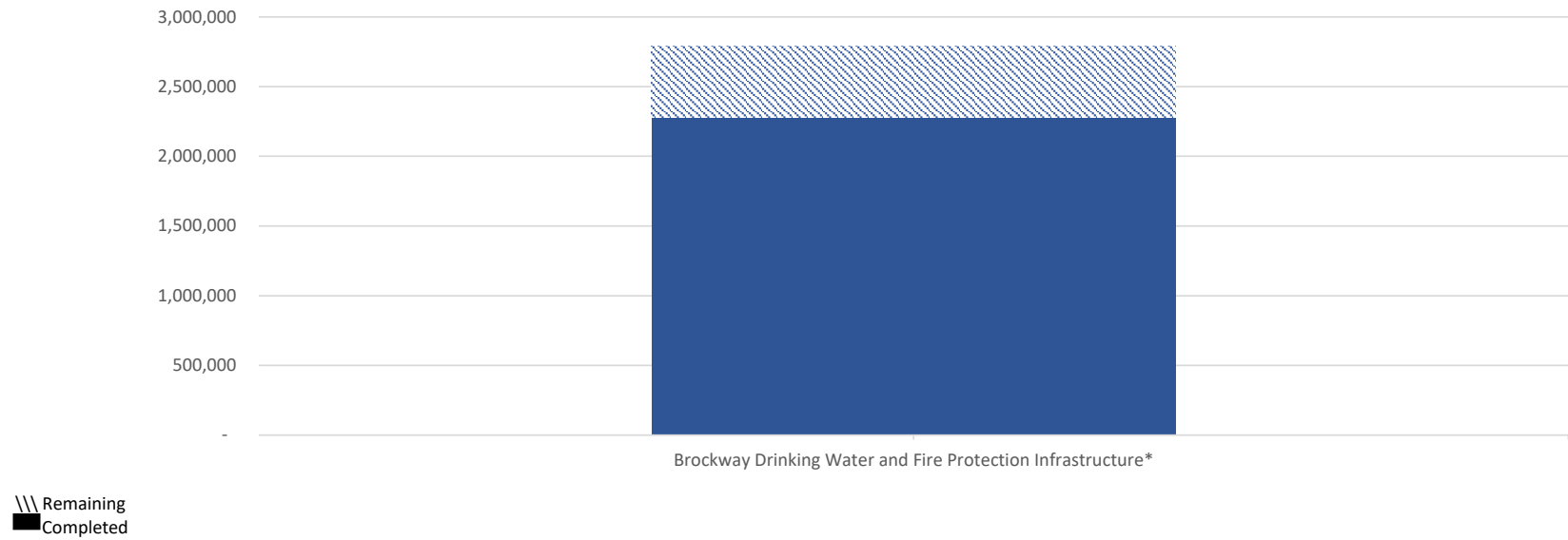
Projects In Process													
For the Period Ended June 30, 2025													
Project Number	Project Description	2025 Adopted Budget	Prior Year Open Project Rollforward	Proposed Budget Adjustment	Total Available Budget	Year To Date			Return to Reserves	C = Complete	G = Grant Funded	Grant Amount	Grant Funding
						Actual	Encumbered	(Over) Under Budget					
Water													
2361-0000	Brockway Drinking Water and Fire Protection Infrastructure*	\$ 2,600,000	\$ 192,426	\$ -	\$ 2,792,426	\$ 2,279,491	\$ -	\$ 512,935	512,935	C	G	743,568	27%
	National Ave Water Treatment Plant Equipment End-of-Life Replacement **	125,000	141,986	-	266,986	257,619	54,714	(45,347)					
2465-0000	Trout Fire Protection Water Infrastructure**	25,000	-	-	25,000	281,162	1,864,680	(2,120,842)					
2570-0000	Water PS Mechanical and Electrical Improvements	70,000	-	-	70,000	88,221	-	(18,221)	(18,221)	C			
2571-0000	Water Facility Improvements	70,000	-	-	70,000	45,945	-	24,055	24,055	C	G	50,000	71%
2550-0031	Pavement Maintenance - Slurry Seal - Water	25,000	-	-	25,000	31,752	-	(6,752)	(6,752)	C			
2562-0000	Smart Metering Infrastructure Improvements**	60,000	-	599,945	659,945	892,786	-	(232,841)			G	500,000	76%
2472-0000	Carnelian Woods Booster Station 2 Pump*	-	(7,851)	-	(7,851)	43,800	-	(51,651)	(51,651)	C			
	CW Service Lateral/Meter Repl and Brook Fox TP Water Service-Phase II	325,000	-	-	325,000	304,387	-	20,613	20,613	C			
2662-0000	Speckled Service Replacements	-	-	-	-	1,343	-	(1,343)					
Total Water Purchases		\$ 3,300,000	\$ 326,561	\$ 599,945	\$ 4,226,506	\$ 4,226,506	\$ 1,919,394	\$ (1,919,395)	\$ 480,979			\$ 1,293,568	
Recreation and Parks													
2481-0000	Joint Needs Analysis - NTPUD/TCPUD Phase III *	\$ -	\$ 58,037	\$ -	\$ 58,037	\$ (697)	\$ 3,178	\$ 55,556	\$ 55,556	C	#		
2040-PLC	Wayfinding and Destination Signage Project	140,000	-	-	140,000	10,782	23,397	105,821			G	69,894	50%
2284-0000	NTEC Architectural Planning Study *	-	21,986	-	21,986	7,284	-	14,702					
2486-0000	Pickleball Plaza Improvements *	300,000	(17,103)	-	282,897	330,510	364,953	(412,566)			G	250,000	88%
2192-0000	NTEC Emergency Generator *	160,000	228,068	-	388,068	161,540	281,710	(55,181)			G	225,000	58%
2590-0000	NTEC - Furnishings, Fixtures and Building Improvements	50,000	-	-	50,000	91,133	-	(41,133)	(41,133)	C			
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	84,152	-	(4,152)	(4,152)	C			
2550-0043	Pavement Maintenance - Slurry Seal - Parks	60,000	-	-	60,000	34,726	-	25,274	25,274	C			
2484-0000	NTRP Multi-Purpose Trail Connection (Design)	150,000	-	-	150,000	196,527	8,650	(55,177)			G	1,601,505	1068%
2580-0000	Secline Property Improvements (Design)	120,000	-	-	120,000	101,568	237,815	(219,382)			G	80,000	67%
2581-0000	Regional Park Parking Management	70,000	-	-	70,000	49,902	13,627	6,471					
2591-0000	NTEC - Bathroom Remodel (Design)	50,000	-	-	50,000	43,814	37,352	(31,166)					
2680-0000	Pam Emmerich Trail Reconstruction	-	-	-	-	46,772	127,622	(174,393)					
Total Recreation and Parks Purchases		\$ 1,180,000	\$ 250,745	\$ -	\$ 1,430,745	\$ 1,163,388	\$ 1,098,302	\$ (830,945)	\$ (10,073)			\$ 2,226,399	
* 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	\$ 393,972	\$ -	\$ 202,664	\$ 117,033			\$ -	
Fleet		255,000	320,711	-	575,711	508,767	-	66,944	66,944			-	
Wastewater		650,500	285,727	-	936,227	456,962	203,498	275,768	214,937			-	
Water		3,300,000	326,561	599,945	4,226,506	4,226,506	1,919,394	(1,919,395)	480,979			1,293,568	
Recreation and Parks		1,180,000	250,745	-	1,430,745	1,163,388	1,098,302	(830,945)	(10,073)			2,226,399	
Total Capital Expenditures		\$ 5,740,500	\$ 1,425,380	\$ 599,945	\$ 7,765,825	\$ 6,749,594	\$ 3,221,194	\$ (2,204,963)	\$ 869,820			\$ 3,519,967	

Multi-Year Capital Projects \$1M and Above



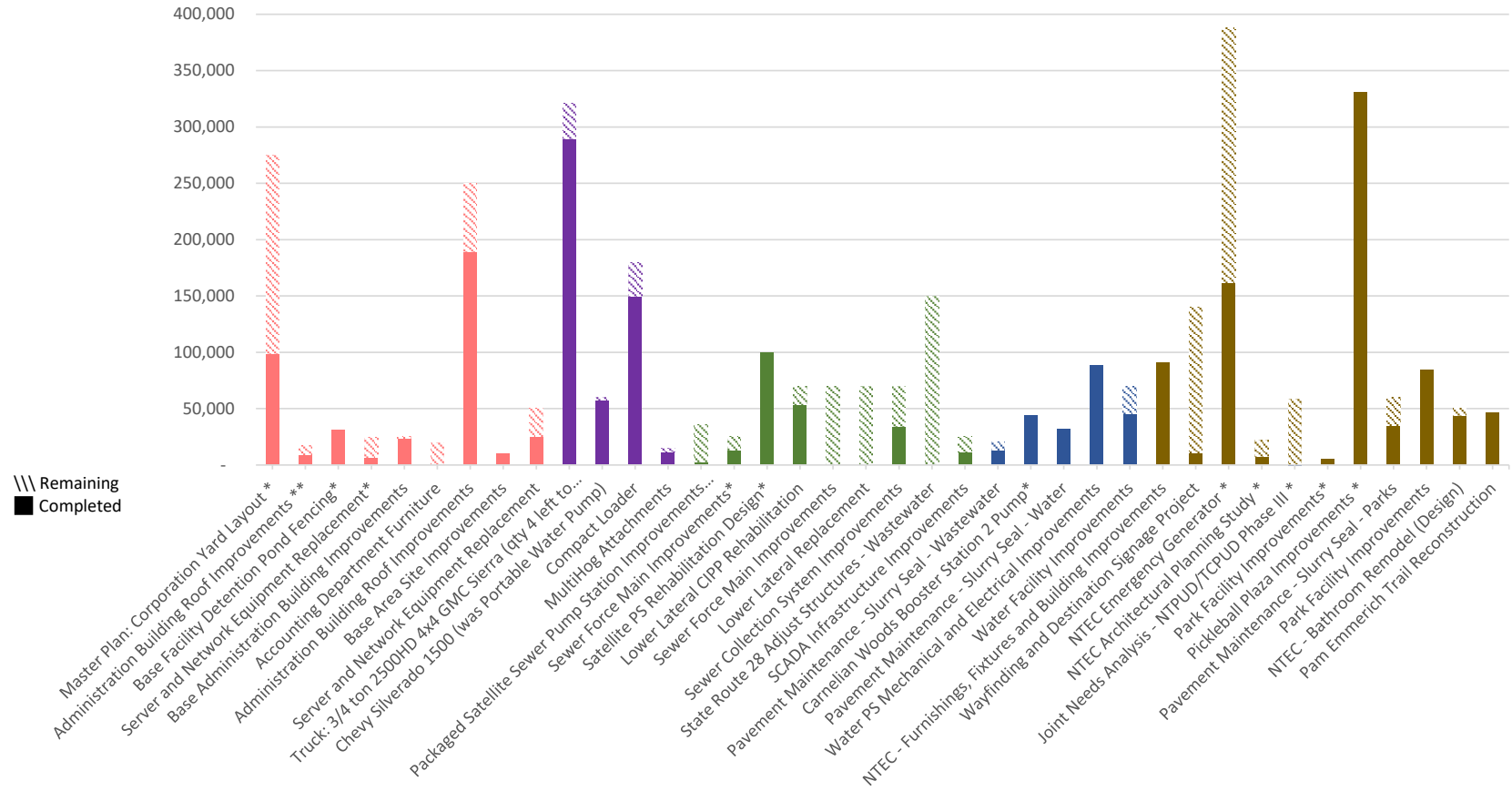


FY 24-25 Capital Projects \$500,000 and Above

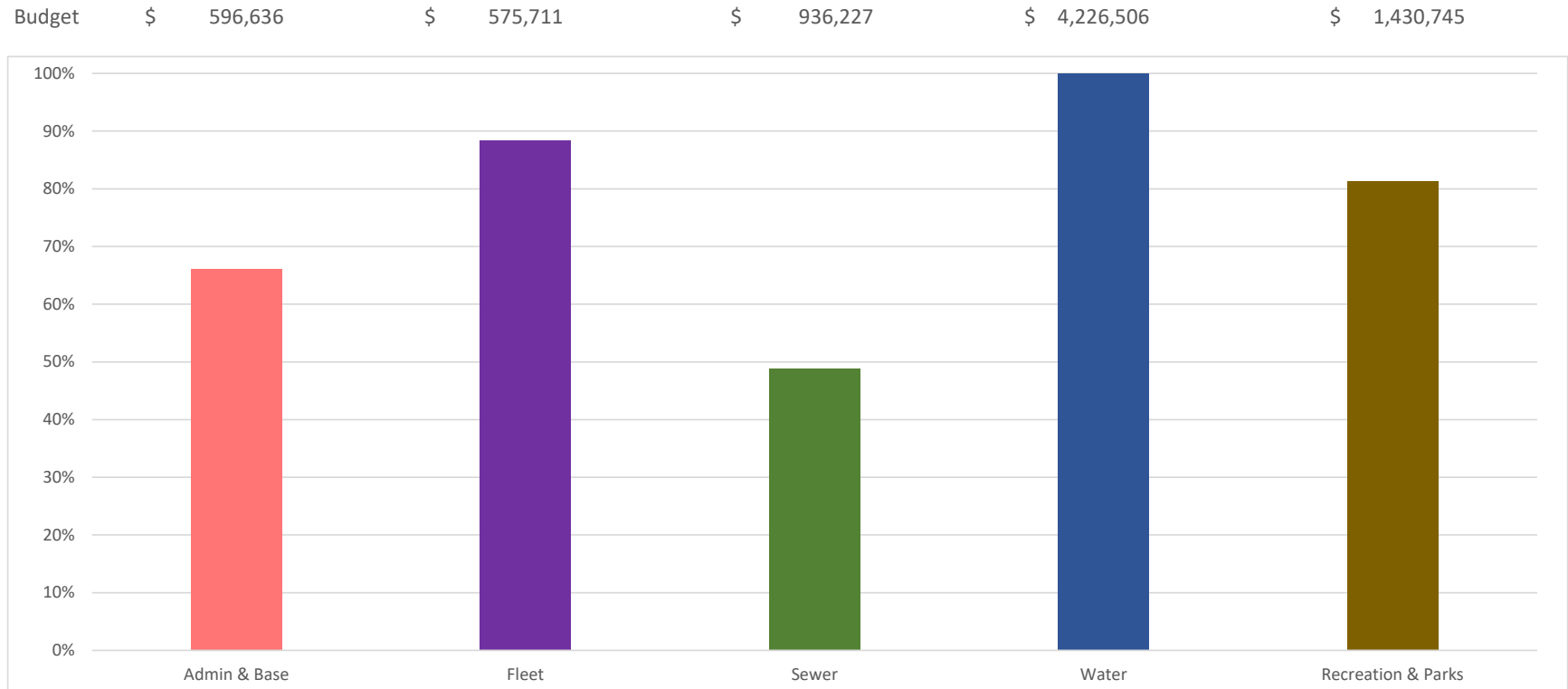


** Multi-year encumbrance

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



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





Consolidated Balance Sheet
For the Period Ended June 30, 2025

	Current Month	Prior Month	FYE 2024
ASSETS			
Current Assets			
Cash & Cash Equivalents	\$ 12,622,673	\$ 12,414,316	\$ 9,313,951
Investments	199,468	(20,193)	2,073,333
Due (To)/From Other Fund	-	-	-
Accounts Receivable	1,612,032	781,208	1,494,773
Inventory	239,897	206,889	206,889
Deposits and Prepaid Expenses	507,332	433,921	715,379
Total Current Assets	\$ 15,181,402	\$ 13,816,141	\$ 13,804,325
Restricted Assets			
Cash & Cash Equivalents	\$ 444,799	\$ 444,799	\$ 444,799
Accounts Receivable	911,591	256,008	246,382
Deposits and Prepaid Expenses	-	-	-
Total Restricted Assets	\$ 1,356,390	\$ 700,807	\$ 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	\$ 3,306,010	\$ 3,157,094	\$ 2,714,789
Land	7,123,368	7,123,368	7,123,368
Property Rights	15,237	15,237	15,237
Buildings and Improvements	32,163,478	31,814,681	31,631,476
Vehicles and Equipment	9,365,462	9,075,714	8,844,078
Furniture and Office Equipment	2,086,049	2,036,618	1,980,339
Water System	51,660,914	51,256,286	48,746,881
Sewer System	43,336,819	43,201,127	41,231,128
Subtotal - Property, Plant & Equipment	149,057,337	147,680,126	142,287,296
Accumulated Depreciation	(75,839,523)	(75,510,142)	(72,046,434)
Net Property, Plant & Equipment	\$ 73,217,814	\$ 72,169,984	\$ 70,240,862
DEFERRED OUTFLOWS OF RESOURCES	\$ 3,110,735	\$ 3,110,735	\$ 2,139,366
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 93,208,144	\$ 90,139,470	\$ 87,217,537



Consolidated Balance Sheet
For the Period Ended June 30, 2025

	Current Month	Prior Month	FYE 2024
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,248,077	\$ 44,928	\$ 415,229
Deferred Revenue	359,988	387,711	254,498
Compensated Absences Payable	957,825	963,418	796,232
Accrued Liabilities	768,121	732,148	697,052
Current Portion of Long-Term Debt	542,181	525,569	525,569
	<u>3,876,193</u>	<u>2,653,773</u>	<u>2,688,579</u>
Current Liabilities (Payable from Restricted Assets)			
Deferred Grant Revenue	\$ 35,000	\$ 35,000	\$ -
Accounts Payable	-	-	-
Total Current Liabilities	<u>\$ 3,911,193</u>	<u>\$ 2,688,773</u>	<u>\$ 2,688,579</u>
Non-Current Liabilities			
Long-Term Debt, Net of Current Portion	\$ 168,403	\$ 185,015	\$ 601,467
Net Pension Liability	674,113	674,113	674,113
Total Long Term Liabilities	<u>\$ 842,516</u>	<u>\$ 859,128</u>	<u>\$ 1,275,580</u>
DEFERRED INFLOWS OF RESOURCES	<u>\$ 83,840</u>	<u>\$ 83,840</u>	<u>\$ 83,840</u>
NET POSITION			
Net Investment in Capital Assets (Net of Debt)	\$ 72,849,033	\$ 71,801,202	\$ 69,455,629
Debt Services	445,936	445,936	445,936
Net Restricted Assets	1,356,390	700,807	691,181
Unrestricted	8,518,178	10,221,592	8,112,191
Current Year Income / (Loss)	5,201,058	3,338,191	4,464,601
Balance	<u>\$ 88,370,595</u>	<u>\$ 86,507,728</u>	<u>\$ 83,169,537</u>
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	<u><u>\$ 93,208,144</u></u>	<u><u>\$ 90,139,470</u></u>	<u><u>\$ 87,217,537</u></u>

Ratios	Median	NTPUD	NTPUD	FYE 2024
Days in Cash (Cash/Operating Expenses less Depreciation)	296	370	355	265
Days of Working Capital (Reserves/Operating Expenses less Debt Service)	92	321	291	316
Debt Ratio (Total Liabilities/Total Assets)	36%	5%	4%	5%
Return on Assets (Net Income/Total Assets)	2.5%	5.0%	5.1%	5.2%
Debt Service Coverage Ratio	1.3			
Reserves				
Unrestricted Reserves		\$ 11,305,209	\$ 10,250,830	\$ 11,115,745
Minimum Reserve Level Policy		(3,476,074)	(3,476,074)	(3,057,239)
Available for Investment		<u>\$ 7,829,135</u>	<u>\$ 6,774,756</u>	<u>\$ 8,058,506</u>
Additional FY 2025 EBIDA		-	2,141,885	
Total Available		<u>\$ 7,829,135</u>	<u>\$ 8,916,640</u>	
Total Remaining FY 2025 Capital Budgeted		(1,886,051)	(3,545,679)	
Debt Service		<u>\$ (446,000)</u>	<u>\$ (446,000)</u>	
Unbudgeted		<u><u>\$ 5,497,083</u></u>	<u><u>\$ 4,924,962</u></u>	
		5,497,083	2783076.778	

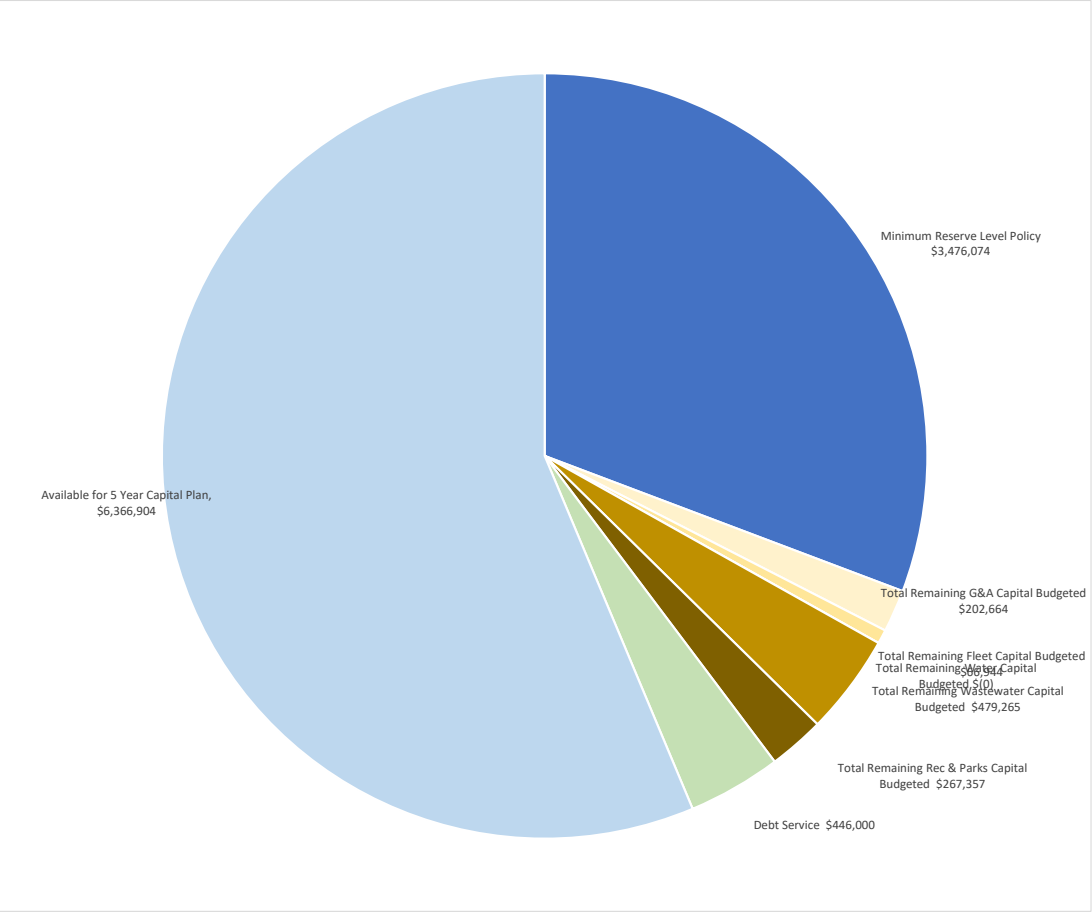
NTPUD (consolidated)
Statement of Cash Flows
For the Period Ended June 30, 2025
(In Thousands)

	<u>Current Month</u>	<u>Year-to Date</u>
Operating Activities		
Net Income (Loss)	\$1,862,864	\$5,201,055
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	329,381	3,793,089
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	(830,825)	(117,259)
(Increase)/Decrease Inventories	(33,008)	(33,008)
(Increase)/Decrease Deposits & Prepaid expenses	(73,410)	208,048
(Increase)/Decrease Deferred Outflows	-	(971,369)
(Decrease)/Increase Payables & Accrued Liabilities	1,205,808	1,171,002
(Decrease)/Increase Deferred Grant Revenue	-	35,002
(Decrease)/Increase in Deferred Inflows	-	-
Net Cash Provided (Used) by operating activities	2,460,810	9,286,559
Investing Activities		
Change in Restricted Assets	(655,583)	(665,209)
Change in Subscription Assets	-	-
Net Purchases of property, plant and equipment	(1,377,211)	(6,770,041)
Net Cash Provided (Used) by investing activities	(2,032,795)	(7,435,250)
Financing Activities		
Change in Capital Loan	-	(416,452)
Change in Net Pension Liability	-	-
Net Cash Provided (Used) by financing activities	-	(416,452)
Net increase/(decrease) in cash and cash equivalents	428,015	1,434,857
Cash and Equivalents at beginning of period	12,394,123	11,387,283
Cash and Equivalents at end of period	12,822,138	\$12,822,140

North Tahoe Public Utility District
As Of 6/30/2025

Total Reserve Funds of \$11,305,208 of which \$3,476,074 is Restricted as Minimum Reserve

NOTE: the pie chart excludes encumbrances



Changes in Reserves from Prior Month	
Minimum Reserve	\$ -
Debt Service	-
Future Capital	920,107
Capital	(777,266)
Total	\$ 142,841

Total Remaining Capital Budgeted is in reference to current year budget



Trended by Month
Statement of Revenues and Expenses
For the Period Ended June 30, 2025

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Expected	Budgeted	
Income Statement	July	August	September	October	November	December	January	February	March	April	May	June	Total	Total	Variance
1 Operations															
2 Operating Revenue	\$ 1,129,401	\$ 1,136,326	\$ 1,056,042	\$ 1,016,144	\$ 852,726	\$ 933,141	\$ 904,872	\$ 861,765	\$ 863,867	\$ 874,027	\$ 1,004,331	\$ 1,082,430	\$ 11,715,072	\$ 11,717,208	\$ (2,136)
3 Internal Revenue	16,549	13,728	18,289	16,310	9,366	24,630	12,695	14,678	14,649	8,622	26,905	13,198	189,619	207,577	(17,958)
4 Total Operating Revenue	\$ 1,145,950	\$ 1,150,054	\$ 1,074,331	\$ 1,032,454	\$ 862,092	\$ 957,771	\$ 917,567	\$ 876,443	\$ 878,516	\$ 882,649	\$ 1,031,236	\$ 1,095,628	\$ 11,904,691	\$ 11,924,785	\$ (20,094)
5															
6 Salaries and Wages	\$ (579,824)	\$ (507,077)	\$ (462,967)	\$ (475,538)	\$ (452,457)	\$ (602,853)	\$ (498,982)	\$ (444,413)	\$ (498,221)	\$ (478,097)	\$ (480,266)	\$ (471,153)	\$ (5,951,848)	\$ (6,075,729)	\$ 123,881
7 Employee Benefits	(258,188)	(227,474)	(223,904)	(230,886)	(221,427)	(219,085)	(257,431)	(226,578)	(248,842)	(234,720)	(248,809)	(255,261)	(2,852,605)	(3,150,848)	298,243
8 Outside Services/Contractual	(123,056)	(83,520)	(128,130)	(134,966)	(118,070)	(108,832)	(111,903)	(134,293)	(136,038)	(98,291)	(70,339)	(39,908)	(1,287,346)	(1,515,676)	228,330
9 Utilities	(84,558)	(91,472)	(80,095)	(79,961)	(49,512)	(70,962)	(88,131)	(61,139)	(67,701)	(65,373)	(62,225)	(69,550)	(870,679)	(849,392)	(21,287)
10 Other Operating Expenses	(133,327)	(157,899)	(111,824)	(120,992)	(142,365)	(115,103)	(88,424)	(142,683)	(78,397)	(135,923)	(155,064)	(132,781)	(1,514,782)	(1,791,442)	276,660
11 Insurance	(36,583)	(36,583)	(36,583)	(36,583)	(36,583)	(37,026)	(36,583)	(36,583)	(36,567)	(41,086)	(41,236)	(41,564)	(453,560)	(462,751)	9,191
12 Internal Expense	(16,549)	(13,728)	(18,289)	(16,310)	(9,366)	(24,630)	(12,695)	(14,678)	(14,649)	(8,622)	(26,905)	(13,198)	(189,619)	(207,577)	17,958
13 Debt Service	(2,796)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(1,426)	(1,426)	(1,426)	(1,426)	(21,426)	(42,634)	(43,997)	1,363
14 Depreciation	(307,431)	(311,436)	(311,436)	(313,185)	(313,589)	(313,903)	(313,903)	(315,968)	(320,340)	(320,536)	(321,981)	(449,276)	(3,912,984)	(3,879,686)	(33,298)
15 Total Operating Expense	\$ (1,542,312)	\$ (1,431,307)	\$ (1,375,346)	\$ (1,410,539)	\$ (1,345,487)	\$ (1,494,512)	\$ (1,410,170)	\$ (1,377,761)	\$ (1,402,181)	\$ (1,384,074)	\$ (1,408,251)	\$ (1,494,117)	\$ (17,076,057)	\$ (17,977,098)	\$ 901,041
16															
17 Operating Income(Loss)	\$ (396,362)	\$ (281,253)	\$ (301,015)	\$ (378,085)	\$ (483,395)	\$ (536,741)	\$ (492,603)	\$ (501,318)	\$ (523,665)	\$ (501,425)	\$ (377,015)	\$ (398,489)	\$ (5,171,366)	\$ (6,052,313)	\$ 880,947
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	\$ 1,353,781	\$ 7,678,781	\$ 6,900,000	\$ 778,781
21 Community Facilities District (CFD 94-1)	58,095	58,095	58,095	58,095	58,095	58,095	58,095	58,095	58,095	58,095	58,095	92,226	731,271	682,900	48,371
22 Grant Revenue	-	-	32,228	706,763	36,806	74,976	34,845	-	76,330	-	17,845	762,621	1,742,414	458,000	1,284,414
23 Interest	7,154	42,709	23,321	51,819	25,350	19,123	23,306	32,617	39,298	30,585	33,002	55,394	383,678	100,000	283,678
24 Other Non-Op Revenue	6,247	7,855	9,641	103,390	8,329	10,296	7,582	7,900	10,010	7,900	7,900	10,510	197,560	76,989	120,571
25 Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Other Non-Op Expenses	(11,704)	(75,430)	(34,368)	(28,737)	(114,975)	(18,297)	(21,556)	(13,323)	(10,299)	(9,593)	(9,829)	(13,179)	(361,290)	(350,000)	(11,290)
27 Income(Loss)	\$ 238,430	\$ 326,976	\$ 362,902	\$ 1,088,245	\$ 105,210	\$ 182,452	\$ 184,669	\$ 158,971	\$ 224,769	\$ 160,562	\$ 304,998	\$ 1,862,864	\$ 5,201,048	\$ 1,815,576	\$ 3,385,472
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	\$ 182,452	\$ 184,669	\$ 158,971	\$ 224,769	\$ 160,562	\$ 304,998	\$ 1,862,864	\$ 5,201,048	\$ 1,815,576	\$ 3,385,472
Operating Income	\$ (396,362)	\$ (281,253)	\$ (301,015)	\$ (378,085)	\$ (483,395)	\$ (536,741)	\$ (492,603)	\$ (501,318)	\$ (523,665)	\$ (501,425)	\$ (377,015)	\$ (398,489)	\$ (5,171,366)	\$ (6,052,313)	\$ 880,947
Net Income(Loss)	\$ 238,430	\$ 326,976	\$ 362,902	\$ 1,088,245	\$ 105,210	\$ 182,452	\$ 184,669	\$ 158,971	\$ 224,769	\$ 160,562	\$ 304,998	\$ 1,862,864	\$ 5,201,048	\$ 1,815,576	\$ 3,385,472
Earnings Before Interest, Depreciation & Amortization	\$ 548,657	\$ 640,530	\$ 676,456	\$ 1,403,548	\$ 420,917	\$ 498,473	\$ 500,690	\$ 476,365	\$ 546,535	\$ 482,524	\$ 628,405	\$ 2,333,566	\$ 9,156,666	\$ 5,739,259	\$ 3,417,407
Operating Ratio	135%	124%	128%	137%	156%	156%	154%	157%	160%	157%	137%	136%	143%	151%	4484%
Operating Ratio - plus Tax & CFD	87%	80%	81%	85%	90%	94%	91%	91%	93%	91%	85%	59%	84%	92%	-112%
Debt Service Coverage Ratio	85.28	154.38	171.34	513.81	49.67	86.14	87.19	111.48	157.62	112.60	213.88	86.94	121.99	41.27	(2,483.84)



Consolidated Balance Sheet
For the Period Ended June 30, 2025

Division Balance Sheet
For the Period Ended June 30, 2025

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
ASSETS						
Current Assets						
Cash & Cash Equivalents	\$ -	\$ 445,936	\$ 2,977	\$ -	\$ 12,173,760	\$ 12,622,673
Investments	-	-	-	-	199,468	199,468
Due (To)/From Other Fund	2,364,946	1,839,940	1,324,807	270,805	(5,800,498)	-
Accounts Receivable	-	51,924	151,916	-	1,408,193	1,612,032
Inventory	239,897	-	-	-	-	239,897
Deposits and Prepaid Expenses	-	-	47,795	-	459,536	507,332
Total Current Assets	\$ 2,604,843	\$ 2,337,800	\$ 1,527,494	\$ 270,805	\$ 8,440,459	\$ 15,181,402
Restricted Assets						
Cash & Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 444,799	\$ 444,799
Accounts Receivable	-	409,719	494,272	-	7,600	911,591
Deposits and Prepaid Expenses	-	-	-	-	-	-
Total Restricted Assets	\$ -	\$ 409,719	\$ 494,272	\$ -	\$ 452,399	\$ 1,356,390
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	\$ 383,712	\$ 1,444,623	\$ 1,363,305	\$ -	\$ 114,370	\$ 3,306,010
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	-	23,357,916	-	523,756	32,163,478
Vehicles and Equipment	5,806,355	285,750	817,577	2,455,779	-	9,365,462
Furniture and Office Equipment	925,994	35,919	890,500	-	233,637	2,086,049
Water System	-	51,660,914	-	-	-	51,660,914
Sewer System	43,336,819	-	-	-	-	43,336,819
Subtotal - Property, Plant & Equipment	58,828,233	54,207,265	32,694,297	2,455,779	871,763	149,057,337
Accumulated Depreciation	(36,068,132)	(23,963,085)	(14,689,726)	(989,644)	(128,935)	(75,839,523)
Net Property, Plant & Equipment	\$ 22,760,101	\$ 30,244,180	\$ 18,004,571	\$ 1,466,135	\$ 742,828	\$ 73,217,814
DEFERRED OUTFLOWS OF RESOURCES	\$ 170,311	\$ 448,246	\$ 347,477	\$ 23,129	\$ 2,121,572	\$ 3,110,735
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 25,535,256	\$ 33,439,945	\$ 20,373,813	\$ 1,760,069	\$ 12,099,061	\$ 93,208,144
LIABILITIES						
Current Liabilities						
Accounts Payable	\$ 112,138	\$ 568,971	\$ 355,968	\$ 11,228	\$ 199,772	\$ 1,248,077
Deferred Revenue	-	-	359,988	-	-	359,988
Compensated Absences Payable	-	-	-	-	957,825	957,825
Accrued Liabilities	-	7,128	8,073	-	752,921	768,121
Current Portion of Long-Term Debt	-	433,064	-	-	109,117	542,181
	112,138	1,009,162	724,030	11,228	2,019,635	3,876,193
Current Liabilities (Payable from Restricted Assets)						
Deferred Grant Revenue	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ 35,000
Accounts Payable	-	-	-	-	-	-
Total Current Liabilities	\$ 112,138	\$ 1,009,162	\$ 759,030	\$ 11,228	\$ 2,019,635	\$ 3,911,193
Non-Current Liabilities						
Long-Term Debt, Net of Current Portion	\$ -	\$ -	\$ -	\$ -	\$ 168,403	\$ 168,403
Net Pension Liability	6,273	115,269	109,669	(2,954)	445,857	674,113
Total Long Term Liabilities	\$ 6,273	\$ 115,269	\$ 109,669	\$ (2,954)	\$ 614,260	\$ 842,516
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)	\$ 22,760,101	\$ 29,811,116	\$ 18,004,571	\$ 1,466,135	\$ 807,111	\$ 72,849,033
Debt Services	-	445,936	-	-	-	445,936
Net Restricted Assets	-	409,719	494,272	-	452,399	1,356,390
Unrestricted	3,832,506	(1,951,918)	262,980	109,906	6,264,704	8,518,178
Current Year Income / (Loss)	(1,196,614)	3,567,527	727,416	170,223	1,932,506	5,201,058
Balance	\$ 25,395,993	\$ 32,282,381	\$ 19,489,237	\$ 1,746,264	\$ 9,456,720	\$ 88,370,595
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 25,535,256	\$ 33,439,945	\$ 20,373,813	\$ 1,760,069	\$ 12,099,061	\$ 93,208,144



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: August 12, 2025

ITEM: I-3b

FROM: Finance Department

SUBJECT: Treasurer's Report – as of June 30, 2025

FISCAL ANALYSIS:

The Chief Financial Officer has reviewed the District's investment portfolio, and its value is reflected in the attached Treasurer's Report.

The District's investments remain in compliance with the Board-approved Investment Policy, with an ongoing emphasis on safety.

As of June 30, 2025, the total bank value of cash and investments was \$13,429,731. Of this amount, \$1,570,562 was restricted. Cash and investments increased by \$454,049 during June.


The portfolio meets the guidelines of the Investment policy.

ATTACHMENTS:

Treasurer's Report as of June 30, 2025

REVIEW TRACKING:

Submitted By: 
Patrick Grimes
Chief Financial Officer

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

PRESENTED BY: Patrick Grimes, CFO

Cash and Investments

<i>Statement Date</i>	<i>Institution/Account Number</i>	<i>Market Value</i>	<i>Description</i>
Wells Fargo			
06/30/25	xxxxxx7997	\$2,102,227	General Checking
	xxxxxx8011	-	Payroll
	xxxxxx8003	-	Utility Billing Deposit Account
	xxxxxx8029	-	Event Center Deposit Account
		<u>2,102,227</u>	Total Wells Fargo
Local Agency Investment Fund			
06/30/25	xx-xx-003	41,682	General Investment Account
California CLASS			
06/30/25	xx-xx-0179	9,260,561	General Investment Account
UBS Financial Services Inc.			
06/30/25	xxxxxx29 70	2,906	Cash & Cash Alternatives Balance
	"	0	Money Market Instruments
	"	199,468	Certificates of Deposit
	"	23,460	Mutual Funds
	"	245,627	U.S. Government Securities
	"	42	Accrued Interest
		<u>471,503</u>	Total UBS Financial Services Inc.
Total Unrestricted Cash and Investments:		\$11,875,973	

Restricted

<i>Statement Date</i>	<i>Institution/Account Number</i>	<i>Market Value</i>	<i>Description</i>
Wells Fargo			
06/30/25	xxxxxx8037	\$33,318	FSA
06/30/25	xxxxxx8045	570,520	HRA
06/30/25	xxxxxx1157	445,936	NTBC - BofA Install.Payment Fund
06/30/25	CalPERS 115 Trust	466,381	CalPERS Prefunding of Pension Expense
06/30/25	Tahoe Truckee Community Foundation	37,603	Friends of the Park
Total Restricted Cash and Investments:		\$1,553,758	

Total Cash and Investments:

Total Cash and Investments:	\$13,429,731
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**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: August 12, 2025

ITEM: G-1

FROM: Accounting Department

SUBJECT: Approve Accounts Paid and Payable for the Period from July 8, 2025 – August 11, 2025

RECOMMENDATION:

Approve accounts paid and payable from July 8, 2025 – August 11, 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 and 2025-2026 Fiscal Year budgets as applicable. 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: 
Patrick Grimes
Chief Financial Officer

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

Grant Revenue

Account Number	Description		1	2	3	4	5	6	7	8	9	10	11	12		Over(Under) Total Budget for Project
		Budget	July	August	September	October	November	December	January	February	March	April	May	June	YTD Total	
31-5030-3435	Water	43,000	-	-	-	-	-	43,000	-	-	-	-	-	-	43,000	
43-4300-3435	Recreation	245,000	-	-	-	-	-	120,000	-	-	-	-	-	125,000	245,000	
43-4310-3435	NTRP	170,000	-	-	-	-	-	85,000	-	-	-	-	-	85,000	170,000	
43-4600-3435	TVRA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
51-5100-3435	NTEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2475 - AGAT	Water Modeling Agate	43,000	-	-	-	-	-	17,184	-	-	-	-	-	-	17,184	(71)
2475 - FULT	Water Modeling Fulton	-	-	-	-	-	-	25,745	-	-	-	-	-	-	25,745	
2192 - FEMA	FEMA Emergency Generator NTEC	165,000	-	-	8,375	-	-	3,000	-	-	-	-	-	106,803	118,178	(46,822)
2192 - GMSG	FEMA Emergency Generator NTEC	-	-	-	213	-	-	-	-	-	-	-	-	483	696	696
2484 - PLAC	NTRP Multi Purpose Trail Ext - Placer TOT	100,000	-	-	23,640	-	-	29,047	-	-	39,300	-	-	-	91,987	(8,013)
2040 - PLAC	Wayfinding and Destination Signage	70,000	-	-	-	-	-	-	-	-	-	-	-	-	-	(70,000)
2580 - TBID	Secline Beach Enhancement	80,000	-	-	-	-	-	-	34,845	-	6,983	-	-	30,140	71,968	(8,032)
	Over(Under) Budget	-	-	-	32,228	-	-	(53,024)	34,845	-	46,283	-	-	52,426	112,758	(132,242)
Unbudgeted																-
2361 - TWFS	Tahoe Water for Fire FY24 - STPUD Pass Throug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2562 - WEEG	SmartMetering Infrastructure Improvements	-	-	-	-	706,763	36,806	-	-	-	-	-	-	-	743,568	743,568
2484 - HCFG	NTRP Multi Purpose Trail Ext - State of CA HCFG	-	-	-	-	-	-	-	-	-	2,507	-	-	240,759	243,266	243,266
2486 - PTOT	Pickleball Plaza Improvements - Placer TOT	-	-	-	-	-	-	-	-	-	27,541	-	-	29,816	57,357	57,357
2465 - EPAG	2025 Waterline Replacement - EPA Grant	-	-	-	-	-	-	-	-	-	-	-	17,845	185,660	203,505	203,505
-		-	-	-	-	-	-	-	-	-	-	-	-	168,960	168,960	168,960
-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Over(Under) Budget	-	-	-	-	706,763	36,806	-	-	-	30,048	-	17,845	625,195	1,416,656	1,416,656
Total Budgeted Grant Revenue		458,000	-	-	-	-	-	248,000	-	-	-	-	-	210,000	458,000	
Total Grant Revenue Recognized		-	-	-	32,228	706,763	36,806	74,976	34,845	-	76,330	-	17,845	762,621	1,742,414	
Over(Under) Planned Grant Revenue		-	-	-	32,228	706,763	36,806	(173,024)	34,845	-	76,330	-	17,845	552,621	1,284,414	1,284,414

Grant Schedule

PM #	Grantor	Description of Project	Date of Grant Award	F Match	Grant Award	7/1/2024 Remaining Award Amount	FY25 New Grant Award	FY 2025 Grant Revenue (Recognition)	FY 2025 Award Receipts (Payments)	6/30/2025 Receivable / (Liability)	Project Closure - Award Release	6/30/2025 Remaining Award Amount
2040-0PLC	Placer County	Wayfinding and Destination Signage	9/16/2019	\$ 12,000.00	\$ 78,000.00	\$ 69,893.97	\$ 58,141.00			\$ -		\$ 128,034.97
2192-FEMA	FEMA	Emergency Power Distribution North Tahoe Event Center	5/18/2022	FEMA \$ 115,138.25	\$ 225,000.00	\$ 140,651.79	\$ 120,414.75	\$ 118,177.57	\$ 15,375.89	\$ 147,423.43		\$ 142,888.97
2192-MGMT	FEMA	Grant Management ONLY - Suzi's time	5/18/2022	FEMA \$ 15,000.00	\$ 15,000.00	\$ 13,727.00		\$ 696.00	\$ 344.00	\$ 483.00		\$ 13,031.00
2465-EPAG	EPA	2025 Waterline Improvements (Trout Design Only - NTRP Multi Purpose Trail	4/18/2025	\$ 312,500.00	\$ 1,250,000.00		\$ 1,250,000.00	\$ 168,960.00		\$ 168,960.00		\$ 1,081,040.00
2484-PLAC	Placer County	Connections	2/27/2024	\$ 150,000.00	\$ 600,000.00	\$ 91,987.10		\$ 91,987.10	\$ 108,638.50	\$ 0.00		\$ -
2484-HCFG	State Of CA HCF	NTRP Multi Purpose Trail Connections Construction - NTRP Multi Purpose Trail	5/13/2024	\$ 1,029,005.00	\$ 1,029,005.00	\$ 1,029,005.00		\$ 57,356.87		\$ 57,356.87		\$ 971,648.13
2484-PLA2	Placer County	Connections	1/21/2025	\$ 1,610,835.00	\$ 472,500.00		\$ 472,500.00			\$ -		\$ 472,500.00
2486-PTOT	Placer County	Community Arts Gathering Space	1/21/2025	\$ 154,817.00	\$ 250,000.00		\$ 250,000.00	\$ 203,505.18		\$ 203,505.18		\$ 46,494.82
2486-TAHF	Tahoe Fund	Commissioned Art	3/13/2025	\$ -	\$ 36,000.00		\$ 36,000.00			\$ -		\$ 36,000.00
2562-WEEG	Bureau of Rec	NTPUD Smart Water Meter Project		\$ 1,140,081.00	\$ 500,000.00		\$ 500,000.00	\$ 243,266.35		\$ 243,266.35		\$ 256,733.65
2571-PCWA	Placer Co Water A	Tahoe Main System Zone 1/2 PRV	5/1/2024		\$ 50,000.00	\$ 50,000.00				\$ -		\$ 50,000.00
2580-TBID	NLTRA, North Tahc	Secline Beach Enhancement Project	2/20/2024	60000 - over 3 ye	\$ 240,000.00	\$ 240,000.00		\$ 71,968.40	\$ 34,845.40	\$ 37,123.00		\$ 168,031.60
2279-0000	STPUD Pass Thru	Customer Smart Meter Rebates			\$ 6,242.37	\$ 6,242.37			\$ 204.20	\$ (1,143.63)		\$ 6,242.37
Completed with Balance Due												
1623-0000/G	NLTRA	North Tahoe Regional Park Trail and Signage Upgrade	9/1/2015		\$ 135,000.00	\$ -				\$ 47,016.56	\$ 8,042.42	\$ 8,042.42
Completed and Paid in Full												
2281-HCFG	State of CA	Trailhead Improvements		\$ 159,481.00	\$ 132,901.00	\$ -			\$ 132,901.00	\$ -		\$ -
2475-FULT	Placer Co Water A	Modeling for Future System Integration	GM Approval 06/12/23		\$ 43,000.00	\$ 43,000.00		\$ 42,928.75	\$ 42,928.75	\$ -		\$ 71.25
2475-AGAT	Placer Co Water A	Modeling for Future System Integration	GM Approval 06/12/23									
2361-TWFS	STPUD Pass Thru	Watermain and Hydrants for Brockway Area	45527	\$ 743,568.00	\$ 743,568.00	\$ -	\$ 743,568.00	\$ 743,568.00	\$ 743,568.00	\$ -		\$ -
Closed/on FA Pass Through												
					\$ 5,806,216.37	\$ 1,684,507.23	\$ 3,430,623.75	\$ 1,742,414.22	\$ 1,078,805.74	\$ 903,990.76		\$ 3,380,759.18



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: August 12, 2025

ITEM: G-4

FROM: Office of the General Manager

SUBJECT: Adopt Resolution 2025-17 – Amending District Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy

RECOMMENDATION:

The Board of Directors adopts Resolution 2025-17 – approving amendments to Policy No. FIN004 – Contracting, Procurement, and Purchasing Policy.

DISCUSSION:

The District is required to comply with the provisions of the Public Contract Code and the California's Uniform Public Construction Cost Accounting Act when advertising for bids. A provision in the Public contract code requires that project bid specifications include the clause “or equal” when specifying products or materials so that bidders may furnish any equal material or product. Portions of the Public Contract Code – Section 3400 Subdivision (b) are provided below:

No agency of the state, nor any political subdivision, municipal corporation, or district, nor any public officer or person charged with the letting of contracts for the construction, alteration, or repair of public works, shall draft or cause to be drafted specifications for bids, in connection with the construction, alteration, or repair of public works, (1) in a manner that limits the bidding, directly or indirectly, to any one specific concern, or (2) calling for a designated material, product, thing, or service by specific brand or trade name unless the specification is followed by the words “or equal” so that bidders may furnish any equal material, product, thing, service ...

Section 3400 Subdivision (c) of the Public Contract Code allows the District to make sole source findings in the project bid specifications for materials or products under the following conditions:

Subdivision (b) is no applicable if the awarding authority, or its designee, makes a finding that is described in the invitation for bids or request for proposals that a particular material, product, thing, or service is designated by a specific brand or trade name for any of the following purposes

- 1. In order that a field test or experiment may be made to determine the product's suitability for future use.*

2. *In order to match other products in use on a particular public improvement, either completed or in the course of completion.*
3. *In order to obtain a necessary item that is only available from one source*

The District owns and operates 20 sewer pumping stations and six water facilities that are comprised of complex mechanical, electrical, and instrumentation equipment. The District has standardized materials and products that include but are not limited to Generac standby generators, Peerless water pumps, Schneider programmable logic controllers, and Maple Systems operator interface terminals across the 26 water and sewer facilities for integration of components, and maintenance and operations consistency.

This policy amendment, drafted by District Counsel, will designate that the General Manager can make the findings for designating sole source items in the project bid specifications for products and materials that have been standardized across the sewer pumping stations and water facilities in accordance with the Public Contract Code.

This policy amendment will also correct a typo in the level for Formal Solicitation for Articles in Accordance with Public Contract Code in FIN004, Contracting Levels Exhibit, from Greater than \$10,000 to Greater than \$15,000 in accordance with the Public Contract Code Section 20201.

Attached to this report is Resolution 2025-17 with the Policy and signature Contracting Levels Exhibit. Also attached is a redlined version of the Policy showing the proposed changes. Staff is not proposing any changes to the Signature Authority Levels.

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.

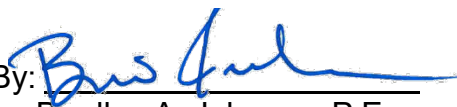
ATTACHMENTS:

- Resolution 2025-17 with Policy and Contracting Level Exhibit
- Policy No. FIN004 with changes redlined

MOTION: Approve Staff Recommendation.

REVIEW TRACKING:

Submitted By: 
Joseph J. Pomroy, P.E.
Engineering & Operations Manager

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

RESOLUTION 2025-17

**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”);

WHEREAS, on January 14, 2025, the Board adopted Resolution 2025-02 approving amendments to the Procurement Policy to increase the applicable bidding thresholds for public works projects, modified the contracting authority to align with the new thresholds, and updated the claims settlement level for purposes of consistency; and

WHEREAS, the Board wishes to further update the Procurement Policy to provide the District additional flexibility to procure public works projects in accordance with applicable state law.

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 hereby amends the Procurement Policy as set forth in the attached Exhibit “A,” which is incorporated by this reference.

SECTION 3. 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 12TH DAY OF AUGUST, 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”

Contracting, Procurement, & Purchasing Policy



NORTH TAHOE PUBLIC UTILITY DISTRICT

POLICY:

**Contracting, Procurement, &
Purchasing Policy**

NUMBER: FIN004

EFFECTIVE: August 12, 2025

REVISED: Amended August 12, 2025

RESPONSIBLE PERSONS: CFO and EOM

Printed copies are for reference only. Please refer to the 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.

Sole Source.

The General Manager or the Board of Directors, after consultation with the General Counsel, may waive the contracting requirements for public works projects upon making one of the following findings and such a waiver is documented in writing as part of the purchasing process:

1. Where a competitive process will not produce any advantage, or where it is practically impossible to obtain what is required.
2. Where the District has made a finding that is described in an invitation for bids or request for proposals that a particular material, product, thing, or service designated by a specific brand or trade name is required in order to: 1) match other products in use on a particular public improvement either completed or in the course of completion; or 2) to obtain a necessary item that is only available from one source.
3. Where after soliciting several sources, competition is determined inadequate.
4. Where patent or data rights restrictions preclude competition.

The General Manager may award sole source contracts that are within their signing authorization established in the Contracting Levels Exhibit and the Signature Authority Exhibit. The Board of Directors shall award sole source contracts in excess of the General Manager's established approval authority.

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 2021-22 on December 14, 2021

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
Obtain Three Quotes	Greater than \$75,000 up to \$220,000
Formal Solicitation	Greater than \$220,000
Formal Solicitation if Public Contract Code	Greater than \$15,000
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: 8/12/2025



NORTH TAHOE PUBLIC UTILITY DISTRICT

POLICY:

**Contracting, Procurement, &
Purchasing Policy**

NUMBER: FIN004

EFFECTIVE: ~~January 14, 2022~~ August, 2025

REVISED: Amended ~~January 14, 2025~~ August
, 2025

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