



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

Monday, October 13, 2025 at 2:30 P.M.

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

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

A meeting of the North Tahoe Public Utility District Finance Committee will be held on Monday, October 13, 2025, 2:30 p.m. at the North Tahoe Public Utility District Administrative Offices, 875 National Ave. Tahoe Vista, CA 96148.

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

All written public comments received by 1:30 p.m. on October 13, 2025 will be distributed to the District Board Committee Members for their consideration at the meeting. Written comments may be emailed to mmoga@ntpud.org, mailed or dropped-off at NTPUD's Administrative Offices located at 875 National Ave., Tahoe Vista, CA. 96148.

1. CALL TO ORDER

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

3. TOPICS OF DISCUSSION

- a. [Authorize the General Manager to Execute a Professional Services Agreement with Infinity Technologies for Information Technology Managed Services – Recommendation to Full Board \(Pages 7-13\)](#)
- b. [Review Financial Statements – Recommendation to Full Board \(Pages 14-56\)](#)
- c. [Review Accounts Paid and Payable – Recommendation to Full Board \(Page 57\)](#)
- d. [Review North Tahoe Event Center Event Activity \(Pages 29-33\)](#)
- e. [Discuss Cash Flow and Grant Revenue \(Pages 48, 53\)](#)
- f. [Discuss Status of Audit & Accounting Initiatives \(Page 4\)](#)
- g. [Discuss Customer Service Activity and Statistics \(Pages 5-6\)](#)
- h. [Review Long Range Calendar \(Pages 6\)](#)

4. ADJOURNMENT



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: October 13, 2025

FROM: Chief Financial Officer

SUBJECT: Finance Committee Memo

SELECTED TOPICS OF DISCUSSION:

A. Authorize the General Manager to Execute a Professional Services Agreement with Infinity Technologies for Information Technology Managed Services – Recommendation to Full Board

Please refer to the separate memo with the subject line "Authorize the General Manager to Execute a Professional Services Agreement with Infinity Technologies for Information Technology Managed Services."

This item addresses the District's annual Information Technology (IT) Managed Services contract to provide security services, network management, data backup solutions, and other support services. This outside contract supplements the IT services provided by in-house staff.

B. Review Draft Financial Statements as of August 31, 2025 – Recommendation to Full Board

Please refer to the memo titled *Draft Financial Reports through August 31, 2025*, to the Board of Directors.

C. Review Accounts Paid and Payable – Recommendation to Full Board

No questions noted from the weekly approvals during the period September 9, 2025 to October 13, 2025

D. Review of North Tahoe Event Activity as of the beginning of the year

The Event Center is off to a strong start with total Operating Revenue of \$138,114 which is \$30,467 better than budget for the two-month period ended August 31, 2025. Moreover, the pipeline for future business already booked is significantly higher than the comparable period last year. For instance, there are approximately

\$488,021 of future events committed compared to only \$265,683 at same time last year.

E. Discuss Cash Flow and Grant Revenue

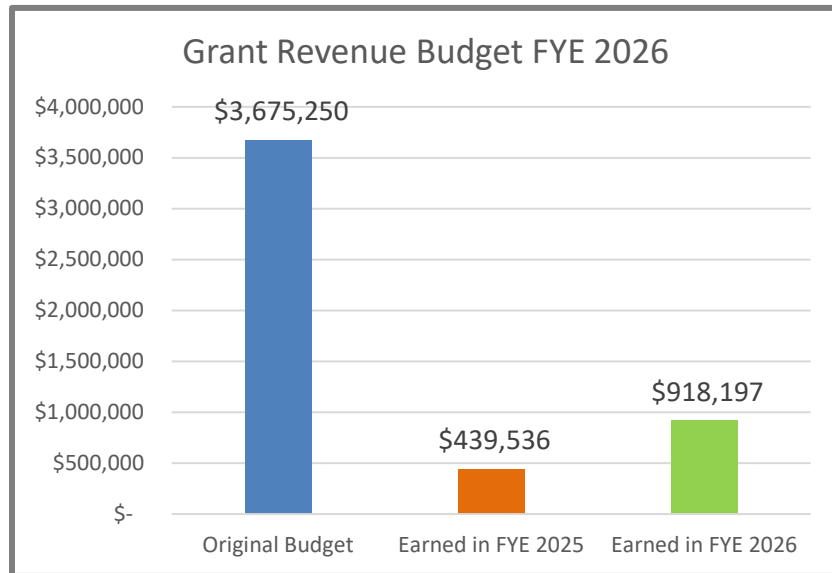
Cash Flow: Cash flow continues to trend lower compared to the end of FY 2025 due primarily to the three million-dollar plus construction projects related to the Trail Extension effort, the Trout Street Watermain and Fire Suppression effort, and the Smart Meter Replacement effort. In particular, cash and investment balances will continue to drop until January 2026 when we are scheduled to receive our first property tax installment. The overall cashflow budget predicts the balances will return to comparable levels before the end of the current fiscal year. The District is mindful of the government shut down relative to federal grant reimbursements and is tracking the activity closely.

Grant Revenue: Grant revenue associated with these three projects will be generated as we seek reimbursement for these projects which are all scheduled to be completed in next several months. Notably, grant revenue and related billing was scheduled to anticipate a level of variables associated with project timing and grant billing. Below is an excerpt from our August financial analysis as additional background.

The District budgeted \$3,675,250 in annual grant revenue for FYE 2026, which, for budgeting purposes, was scheduled to be realized through two quarterly billings--the first, in September (\$2,399,750) and the second in December (\$1,275,500). The bulk of this revenue relates to the three major construction projects: Smart Meter Conversion (\$372,750), Trout Water Main (\$1,250,000), and Trail Consolidation (\$1,472,500).

However, \$439,536 of this budgeted revenue was already recorded in June of FYE 2025 because those projects began earlier than anticipated. As a result, the District's current expectation for grant revenue in FYE 2026 is scheduled to be lower at \$3,235,714. To this end, if the District does not deliver any new grants that are realized in FYE 2026, it could finish the year short by the \$439,536.

To support tracking, District staff are monitoring this activity for the entire FYE 2026 to better communicate the impact of the unique timing of grant-related transactions on FYE 2026. Please refer to the graph below:



F. Audit Update and Period 13

Historically, the Finance Committee is presented with a “Period 13” set of financials; essentially the June 30, 2025 financials previously presented but updated to reflect entries associated with audited financial statement preparation. This typically happens in September. The Period 13 adjustments provide an opportunity to discuss individual items with auditors in advance of their scrutiny to better understand general accounting trends and perspectives. The auditors recommended we treat the unique circumstances of the Supplemental Environmental Plan as an “interfund” transfer between Sewer and Recreation & Parks. At this stage, staff is working on final refinements related to preparing the audited financial statements for FYE 2025 which includes the new General and Administrative Allocation.

Accounting Initiatives

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

MUN’s Auditing Update – The field work is essentially complete and the auditors have produced the following schedule towards the preparation of the audited financial statements:

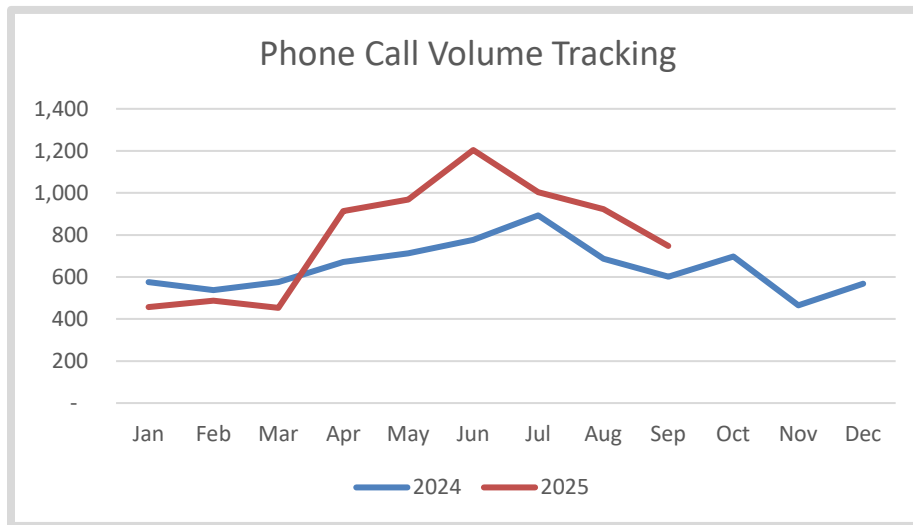
- 10/10/25: NTPUD to provide MUN with final journal entries
- 11/07/25: Mun to provide NTPUD with 1st draft
- 11/17/25: Comments and MD&A due to MUN
- 11/24/25: 2nd draft due to NTPUD
- 11/26/25: Final changes due to MUN, if any
- 12/01/25: Final report
- 12/09/25: Board meeting

G. Customer Services Activity

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, when there is a difference, it is flagged so it can be included in monthly analysis. Please refer to the table below for month-to-month activity. In the case below, there was a change to a multiple-family account.

FY26 UB Metrics		July	August	September
Sewer				
	EDU's	7,234	7,234	7,231
	Accounts	5,598	5,598	5,600
Water Accounts				
	Single Family	3,223	3,223	3,227
	Multi-Residential	264	265	265
	Commercial	220	220	220
	Fire	195	195	200
	Irrigation	78	78	78
	Total Water Accounts	3,980	3,981	3,990

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.



H. Review of the Long-Range Planning Calendar

Next Month Agenda:

- Review Financial Statements
- Review of Accounts Paid & Payable
- 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: October 14, 2025

ITEM: F-4

FROM: Planning and Engineering Department

SUBJECT: Authorize the General Manager to Execute a Professional Services Agreement with Infinity Technologies for Information Technology Managed Services

RECOMMENDATION:

1. Authorize the General Manager to execute a three-year Professional Services Agreement with Infinity Technologies for Information Technology Managed Services, along with three one-year extensions executable by the General Manager.
2. Authorize the General Manager to execute a new purchase order with Infinity Technologies in the amount of \$52,500 for expenses through June 30, 2026, monthly service component fees in the amount of \$42,500 and \$10,000 in as needed on-call help desk and escalation support services.

DISCUSSION:

The North Tahoe Public Utility District Information Technology (IT) technical environment consists of three (3) sites: Administrative Office Complex, the North Tahoe Event Center, and off-site Recreation and Parks locations. There are now approximately fifty (50) workstations, five (5) customer service point of sale locations, and a number of network appliances, systems, and software applications. The District hosts on premises servers in a virtualized environment and utilizes cloud based services. Remote access is provided to staff as needed for field and remote work. Desktops, laptops, tablets and phones are used across the District. The complexity and sophistication of the IT service environment evolves at a rapid pace and requires a combination of staff and a managed service provider to provide a functioning and secure IT system.

In 2018, the District issued a Request for Proposals for Information Technology Managed Services and help desk functions after an analysis of the best practices for the IT Department at that time. The District received five proposals and selected IQ Technology Solutions as the most qualified firm. IQ Technology Solutions, now doing business as Logically, provided network managed services, help desk functions as well as on-site services to set-up and troubleshoot staff workstations.

During the Fiscal Year 2022/23 budget process, it was determined that it was necessary to improve our internal Operational and Information Technology capabilities because of the growing challenge of getting timely on-site support from the District's managed IT services contractor, Logically. To accomplish this, a new Operational and Information Technology (OIT) Technician position was approved by the Board that was also coupled with a new

reduced managed IT services contract with Logically to remove the on-site support functions. The new position was filled in August 2022, and subsequently, a new contract was negotiated with Logically focusing on remote monitoring, patch management, software licensing and renewals, and security services. This contract term is through November 9, 2025.

In alignment with the current Strategic Plan, District Staff have issued a new Request for Proposals for Information Technology Managed Services to ensure we have contracted with the best qualified firm to provide security services, network management, data backup solutions, and other support services.

Staff advertised a Request for Qualifications (RFQ) to solicit qualifications from interested IT Consulting firms and received nine (9) responses. The District's OIT Department reviewed all the proposals, interviewed the top four ranked IT firms and requested final proposals from all four firms. Through this process, Infinity Technologies was identified as the most qualified to provide Information Technology Managed Services. Staff checked their references, which included two California cities, and Infinity Technologies received positive reviews for their responsiveness and execution.

FISCAL ANALYSIS:

The Fiscal Year 2025/26 Operational Budget includes \$112,200 under the General & Administrative and Base Fund, Information Technology Department for Information Technology Managed Services. The base cost proposal for the work is \$4,727 per month, \$42,500 for the 9 months of this Fiscal Year, and up to an additional \$10,000 annually in remote desk help for an estimated FY 2025/26 cost of \$52,500. The District expects to request additional IT Help Desk Services at the published rates on an as-needed basis for after-hours needs and for troubleshooting that is outside the expertise of the current in-house staff. The Professional Services Agreement is a three-year agreement with annual CPI cost escalations and has three one-year extensions upon mutual agreement.

STRATEGIC PLAN ALIGNMENT:

Goal 4: Sustain and strengthen organizational resources, expertise, and culture – Objective E: Ensure reliability and security of the District's information technology systems.

ATTACHMENTS:

Infinity Technologies Scope of Work

MOTION:

Approve Staff Recommendation

REVIEW TRACKING:

Submitted By:		Approved By:	
	Joseph J. Pomroy, P.E.		Bradley A. Johnson, P.E.
	Engineering & Operations Manager		General Manager/CEO

Reviewed By: 

Patrick Grimes
Chief Financial Officer

PRICING & ADDITIONAL INFORMATION - IT MANAGED SERVICES

Infinity Technologies is pleased to offer a comprehensive IT Package tailored to deliver secure, efficient, and cost-effective technology support. This bundled solution includes cybersecurity protections, network management, managed IT support, data protection, and records management—designed to meet the operational and compliance needs of public sector organizations.

IT Services Quote

Service Component	Qty	Unit Cost	Monthly Fee	Annual Cost
Security Services:				
▪ 24/7/365 SOC Monitoring	Ongoing	Included	Included	Included
▪ Endpoint Detection & Threat Response – SentinelOne (per user)	60	\$6.25	\$375	\$4,500
▪ Advanced Malware & Virus Protection (per user)	60	Included	Included	Included
▪ Disaster Recovery Response & Remediation*	As Needed	Included	Included	Included
▪ Coordinate External Penetration Testing with CISA	Quarterly	Included	Included	Included
▪ Email & Web Filtering Protection – Proofpoint (per user)	60	\$6.00	\$360	\$4,320
Network Management:				
▪ 24/7/365 Monitoring - Servers	11	\$5.00	\$55	\$660
▪ 24/7/365 Monitoring - Workstations	60	\$2.53	\$152	\$1,822
▪ Proactive Patching, Configuration, & Issue Resolution	As Needed	Included	Included	Included
▪ Drive Space & Warranty Oversight	As Needed	Included	Included	Included
▪ Routine Performance & Health Reporting	As Needed	Included	Included	Included
Managed IT Services & Support:				
▪ 24/7/365 Remote Help Desk & Escalation Support (Hybrid Model: Flat Fee (Monitoring/Proactive Maintenance) + T&M (Advanced Troubleshooting, Onsite Intervention))	10 Hours	Flat Fee/T&M	\$1,450	\$17,400
▪ Remote Access Software (per user)	60	Included	Included	Included
▪ Data Management	As Needed	Included	Included	Included
▪ Data Backup Solution, Recovery, & Monitoring				
○ Unitrends (<i>Estimated pending backup appliance audit</i>)	-	-	\$2,200	\$26,400
○ Office 365 Spanning (per user)	60	\$2.25	\$135	\$1,620
▪ Multi-Factor Authentication Services & Management (Office 365)	Ongoing	Included	Included	Included
▪ Internet Disruption Troubleshooting	As Needed	Included	Included	Included
▪ Asset Management, Warranty and Reporting	Ongoing	Included	Included	Included
▪ 3 rd Party Technical Support	As Needed	Included	Included	Included
▪ Database Management	As Needed	Included	Included	Included
▪ Adherence to District Records Retention Schedule	As Needed	Included	Included	Included
▪ Develop Policies & Procedures for Maintenance	As Needed	Included	Included	Included
▪ Coordinate Incident Response Tabletop Exercises with CISA	Annual	Included	Included	Included
▪ Onboarding & Transition	One Time	Included	Included	Included
Total:			\$4,727	\$56,724

**Cyber Incident Response: In the event of a cyber incident, remediation costs would typically be covered under the client's cyber liability insurance, with the insurer leading recovery efforts. We will support the District and estimate the necessary level of effort and cost, and coordinate with the designated insurance liaison to ensure alignment on recovery activities and coverage.*

Additional Support

In specific instances that require additional support outside the Scope of Services (i.e., project support, on-site support, etc.), we will consult with District management to determine a budget and timeline for providing such services. Costs for these services will be based on the hourly rate schedule provided below.

IT Hourly Rate Schedule

IT CLASSIFICATION	HOURLY RATE (\$) REMOTE	HOURLY RATE (\$) ON-SITE
Project Manager	170	185
Programmer/Developer	160	180
Senior Network Engineer	155	170
Network Engineer	140	160
Senior Business Analyst	175	190
Business Analyst II	155	170
Business Analyst I	125	140
Senior Systems Engineer	135	155
Systems Engineer	130	150
Senior Systems Analyst	120	135
Systems Analyst II	115	130
Systems Analyst I	110	125
Senior IT Technician	105	120
IT Technician II	100	115
IT Technician I	95	110

Note: Infinity Technologies conducts an annual rate review, comparing our rates to the Consumer Price Index (CPI) for potential adjustments.

GIS Hourly Rate Schedule

GIS CLASSIFICATION	HOURLY RATE (\$) REMOTE	HOURLY RATE (\$) ON-SITE
Project Manager	170	180
Enterprise GIS Architect	170	180
Senior Business Analyst	175	190
Business Analyst II	155	170
Business Analyst I	125	140
Senior GIS Analyst	140	155
GIS Analyst II	130	145
GIS Analyst I	120	130
Senior GIS Technician	115	125
GIS Technician II	105	115
GIS Technician I	95	105

References

Purpose	City Government	Sanitary District
Incident Response	1) City of La Mirada Anne Haraksin Assistant City Manager 13700 La Mirada Blvd. La Mirada, CA 90638 (562) 943-0131 aharaksin@cityoflamirada.org	-
SCADA Support	1) City of Paramount Grissel Chavez Assistant City Manager 16400 Colorado Avenue Paramount, CA 90723 (562) 220-2022 gchavez@paramountcity.gov	2) Valley Sanitary District Jeanette Juarez Chief Administrative Officer 45-500 Van Buren Street Indio, CA 92201 (760) 238-5400 ext. 115 jjuarez@valley-sanitary.org

Service Level Agreement

Infinity Technologies is committed to delivering responsive, proactive, and client-focused IT support. This Service Level Agreement (SLA) outlines our support structure, response targets, and performance expectations to ensure alignment with the District's operational needs. We will collaborate with your team to tailor this SLA as needed and define service metrics that ensure transparency, reliability, and continuous improvement.

Support Availability

- 24/7/365 technical support
- Unlimited remote support
- On-site support available by request or as needed for escalated issues.
- Local support line and dedicated email address for service requests and emergencies

Response Time Commitments

Priority Level	Description	Initial Response Time	Examples
Critical – P1	Major outage or failure affecting multiple users or core functions	15 minutes	Full network outage, email/ERP down, ransomware, malware
High – P2	Significant issue affecting some users with workaround available	15 minutes	Email delays, degraded server performance
Normal – P3	Minor issue or routine request with limited impact	30 minutes	Password reset, printer or software installs, folder access issues

These targets apply during regular business hours (8 AM – 5 PM local time, Monday–Friday). For after-hours coverage, the following apply:

- Emergency after-hours response: Within 30 minutes
- On-site emergency dispatch: Within 2 hours (as needed)

Service Inclusions

- Helpdesk ticket acknowledgment within 30 minutes (business hours)
- Standby after-hours support with 30-minute maximum response time
- Proactive network monitoring and alerts
- Escalation procedures for unresolved or repeat issues.
- Adherence to all District policies, protocols, and security requirements



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: October 14, 2025

ITEM: H-3a

FROM: Finance Department

SUBJECT: Draft Financial Reports through August 31, 2025

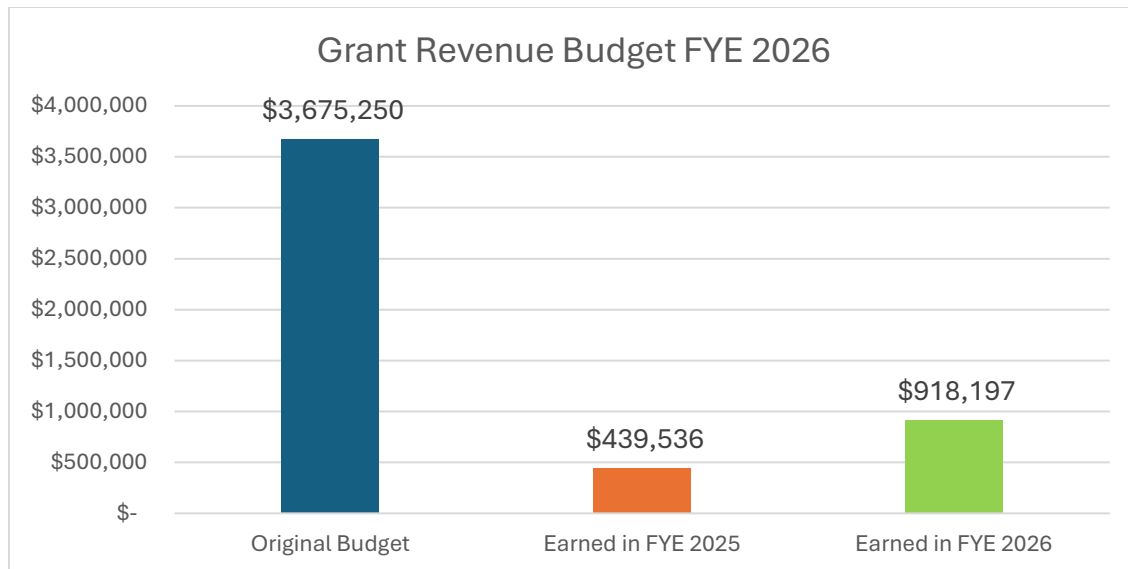
All Funds Consolidated:

The overall consolidated financial performance for the two-month period ended August 31, 2025, shows a Net Income of \$1,825,913, representing a favorable variance of \$1,519,177 (495.3%) compared to the budgeted net income of \$306,736. This strong result is predominantly driven by the recognition of substantial Non-Operations Revenue, primarily \$918,197 in unbudgeted Grant Revenue due primarily to timing differences in the FYE 2026 budget.

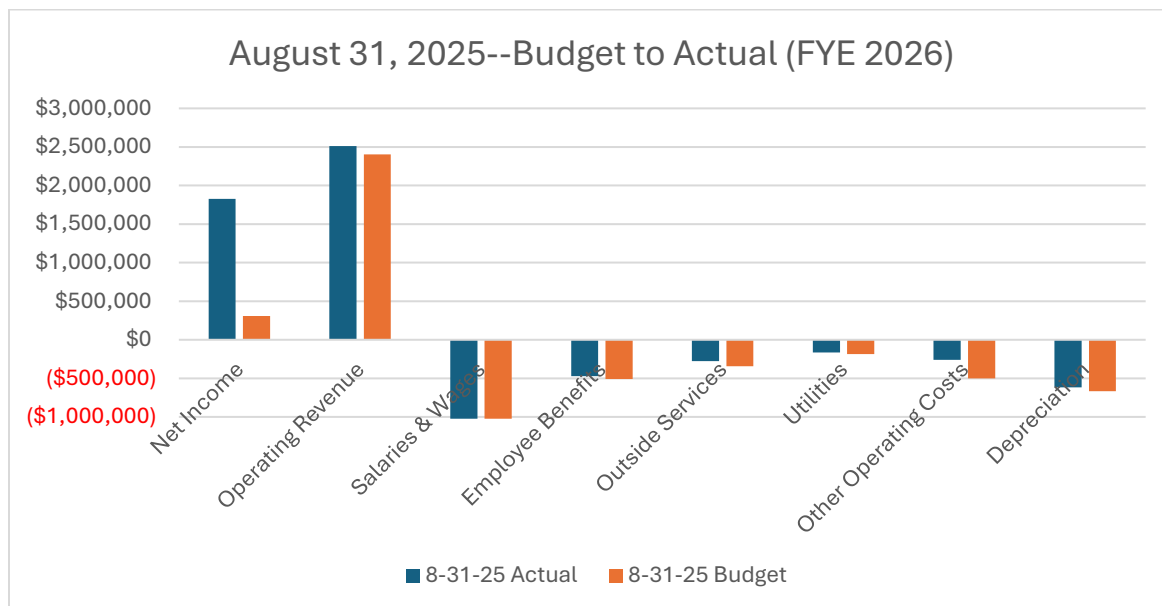
The District budgeted \$3,675,250 in annual grant revenue for FYE 2026, which, for budgeting purposes, was scheduled to be realized through two quarterly billings – the first, in September (\$2,399,750) and the second in December (\$1,275,500). The bulk of this revenue relates to the three major construction projects: Smart Meter Conversion (\$372,750), Trout Water Main (\$1,250,000), and Trail Consolidation (\$1,472,500).

However, \$439,536 of this budgeted revenue was already recorded in June of FYE 2025 because those projects began earlier than anticipated. As a result, the District's current expectation for grant revenue in FYE 2026 is scheduled to be lower at \$3,235,714. To this end, if the District does not deliver any new grants that are realized in FYE 2026, it could finish the year short by \$439,536.

To support tracking, District staff are monitoring this activity for the entire FYE 2026 to better communicate the impact of the unique timing of grant-related transactions on FYE 2026. Please refer to the graph below:



Furthermore, the consolidation benefited from slower spending rates, with Total Operating Expense achieving a \$486,510 (13.9%) favorable variance against the budget. The slower spending rate is due, in part, to the attention related to several million-dollar grant efforts. This spending rate was led by reductions in Other Operating Expenses (\$241,801 better) and Salaries and Wages (\$76,479 better), and was achieved despite facing minor unfavorable variances in Internal Expense, which was (\$4,579) worse, and Other Non-Op Expenses, which were (\$13,906) worse than budget.



- **Net Income (Line 27)**

- Actual: \$1,825,913

- Budget: \$306,736
- Variance: \$1,519,177 (495.3% Favorable)

This favorable variance is disproportionately driven by the recognition of \$918,197 in unbudgeted Grant Revenue. Importantly, the grant revenue for the FYE 2026 budget was built around quarterly billing. For instance, September is budgeted to recognize approximately \$2.4 million of grant activity primarily related to the Smart Meter Conversion, the Trout Water Main, and the Trail Consolidation projects. The total of those three grants, which started in late last year, is more than \$3 million. The Water Operations division contributed the largest share of the positive income variance, \$960,434 (897.6%), with Recreation & Parks Operations contributing \$341,164 (349.0%).

• **Operating Revenue (Line 4)**

- Actual: \$2,510,943
- Budget: \$2,403,005
- Variance: \$107,938 (4.5% Favorable)

The largest positive contributors to the Operating Revenue variance were Recreation & Parks Operations, which was \$69,812 (16.2%) favorable, and Water Operations, which was \$44,204 (4.3%) favorable. In contrast, Wastewater Operations experienced a small unfavorable variance of (\$8,905) (-1.0%).

• **Salaries and Wages (Line 6)**

- Actual: (\$1,109,712)
- Budget: (\$1,186,191)
- Variance: \$76,479 (6.4% Favorable)

The consolidated favorable variance is primarily maintained by reductions in General & Administrative Support, which was \$75,395 (15.1%) favorable. For all of July and most of August, we had two positions open. This overall positive variance is partially offset by Recreation & Parks Operations, where actual salaries were (\$26,876) (-12.4%) unfavorable, and Event Center Operations, which were (\$6,917) (-10.3%) unfavorable.

• **Employee Benefits (Line 7)**

- Actual: (\$470,738)
- Budget: (\$511,007)
- Variance: \$40,269 (7.9% Favorable)

The largest drivers of the favorable expense variance came from Wastewater Operations (\$23,394 better) and Water Operations (\$18,911 better). However, the General & Administrative Support division presented a major offsetting impact due to a timing issue related to an annual entry associated with administrative leave which was mentioned in prior month report.

• **Outside Services/Contractual (Line 8)**

- Actual: (\$278,819)
- Budget: (\$341,487)
- Variance: \$62,668 (18.4% Favorable)

The consolidated favorability is mostly attributable to the slower spending trends in General & Administrative Support, which was \$63,421 (30.0%) favorable. This variance was offset by three divisions that exceeded budget: Fleet & Equipment Support (\$10,755 unfavorable, -405.8%), Event Center Operations (\$7,431 unfavorable, -455.9%), and Water Operations (\$7,235 unfavorable, -15.8%).

• **Utilities (Line 9)**

- Actual: (\$165,402)
- Budget: (\$186,645)
- Variance: \$21,243 (11.4% Favorable)

All divisions contributed favorably to the utilities' variance. The largest absolute contributors were the utility-focused divisions: Water Operations (\$9,317 better) and Wastewater Operations (\$7,621 better). Notably, utilities are tracking better than prior year by \$10,628. Importantly, the District has been informed that significant rate increases are expected, so this favorable variable may swing into an unfavorable variance in the next few months.

• **Other Operating Expenses (Line 10)**

- Actual: (\$259,401)
- Budget: (\$501,202)
- Variance: \$241,801 (48.2% Favorable)

This substantial favorable variance is widely distributed, with the largest contributions from Water Operations (\$90,425 better), General & Administrative Support (\$56,986 better), and Fleet & Equipment Support (\$48,365 better). The Event Center Operations division had the largest unfavorable expense impact on this line item, showing (\$3,015) (-11.9%) worse than budget.

- **Depreciation (Line 14)**

- Actual: (\$618,165)
- Budget: (\$667,644)
- Variance: \$49,479 (7.4% Favorable)

The positive variance is heavily concentrated in the Water Operations division, which reported \$41,449 (16.1%) less depreciation than budgeted due to timing differences of projects brought online. The Wastewater Operations division also contributed \$7,333 of the difference, while General & Administrative Support had a minor unfavorable variance of (\$1,336) (-13.8%).

Wastewater Fund Highlights:

The Wastewater Division reported a Net Loss of (\$60,809) YTD, which is \$180,088 (74.8%) better than the budgeted Net Loss of (\$240,897). This favorable variance is primarily attributable to strong control over Total Operating Expenses, resulting in a \$111,334 (15.1%) favorable variance, particularly across Salaries and Wages (\$12,449 better), Employee Benefits (\$23,394 better), and Other Operating Expenses (\$40,799 better). This favorable expense control was achieved despite being negatively impacted by slightly unfavorable Operating Revenue and the recognition of (\$9,926) in Other Non-Op Expenses.

- Line 4 – Total Operating Revenue of \$918,313 was (\$8,905) lower than budget.
- Line 6 – Salaries and Wages of (\$223,212) were \$12,449 lower than budget.
- Line 7 – Employee Benefits of (\$99,902) were \$23,394 lower than budget.
- Line 8 – Outside Services/Contractual of (\$13,444) were \$19,506 lower than budget.
- Line 9 – Utilities of (\$32,963) were \$7,621 lower than budget.
- Line 10 – Other Operating Expenses of (\$30,496) were \$40,799 lower than budget.
- Line 14 – Depreciation Expense of (\$205,653) was \$7,333 lower than budget.

Water Fund Highlights:

The Water Division achieved a significant Net Income of \$1,067,429 YTD, exceeding the budget by \$960,434 (897.6%). This favorable performance is largely driven by the recognition of \$659,261 in unbudgeted Grant Revenue and a considerable \$166,184

(18.7%) favorable variance in Total Operating Expenses. The favorable trend was slightly countered by unfavorable Outside Services/Contractual expenses, exceeding budget by (\$7,235) (-15.8%), and an unfavorable variance in Debt Service. *PLEASE REFER TO EARLIER DISCUSSIONS ON GRANT REVENUE.*

- Line 4 – Total Operating Revenue of \$1,083,770 was \$44,204 higher than budget.
- Line 6 – Salaries and Wages of (\$190,768) were \$13,797 lower than budget.
- Line 7 – Employee Benefits of (\$85,607) were \$18,911 lower than budget.
- Line 8 – Outside Services/Contractual of (\$52,885) were (\$7,235) higher than budget.
- Line 9 – Utilities of (\$80,977) were \$9,317 lower than budget.
- Line 10 – Other Operating Expenses of (\$74,785) were \$90,425 lower than budget.
- Line 14 – Depreciation Expense of (\$215,293) was \$41,449 lower than budget.

Recreation & Parks Fund Highlights:

The Recreation & Parks Division reported a Net Income of \$438,927 YTD, resulting in a substantial \$341,164 (349.0%) favorable variance. The primary driver is Non-Operating Revenue, including \$258,936 in newly recognized Grant Revenue and collected Property Tax Revenue, combined with favorable Total Operating Revenue (\$69,812 better). These revenue gains easily offset the (\$16,945) unfavorable variance in Total Operating Expenses (-2.7%), which was largely caused by higher-than-budgeted Salaries and Wages (\$26,876) (-12.4%). *PLEASE REFER TO EARLIER DISCUSSIONS ON GRANT REVENUE.*

- Line 4 – Total Operating Revenue of \$500,033 was \$69,812 higher than budget.
- Line 6 – Salaries and Wages of (\$244,116) were (\$26,876) above budget primarily related to higher usage of seasonal labor as well as timing allocations within the underlying budget assumptions.
- Line 7 – Employee Benefits of (\$99,706) were \$4,030 lower than budget.
- Line 8 – Outside Services/Contractual of (\$51,399) were (\$2,269) higher than budget.
- Line 9 – Utilities of (\$30,252) were \$997 below budget.
- Line 10 – Other Operating Expenses of (\$48,964) were \$5,225 lower than budget.

- Line 14 – Depreciation Expense of (\$144,188) was \$2,560 lower than budget.

Event Center Highlights:

The Event Center Operations division reported a YTD Net Loss of (\$25,873), which is \$15,443 (37.4%) better than the budgeted Net Loss of (\$41,316). This favorable outcome resulted from Total Operating Revenue exceeding budget by \$30,467 (28.3%), although profitability was offset by a (\$15,024) unfavorable variance in Total Operating Expenses (-10.1%). This expense overrun was heavily influenced by high costs for Outside Services/Contractual, which were \$7,431 (455.9%) higher than budget, and unfavorable Salaries and Wages.

- Line 4 – Total Operating Revenue of \$138,114 was \$30,467 higher than budget. Notably, the pipeline of contracts at the end of August was \$488,021.
- Line 6 – Salaries and Wages of (\$74,173) were (\$6,917) above budget.
- Line 7 – Employee Benefits of (\$33,624) were \$867 lower than budget.
- Line 8 – Outside Services/Contractual of (\$9,061) were (\$7,431) higher than budget.
- Line 9 – Utilities of (\$14,591) were \$1,519 below budget.
- Line 10 – Other Operating Expenses of (\$28,394) were (\$3,015) higher than budget.
- Line 14 – Depreciation Expense of \$0 was \$0 lower than budget.

Fleet & Equipment Highlights:

The Fleet & Equipment Support division delivered a Net Income of \$57,794 YTD, which is \$41,321 (250.8%) better than the budgeted Net Income of \$16,473. The strong performance stems from a \$41,321 (24.6%) favorable variance in Total Operating Expenses, primarily due to significant savings in Other Operating Expenses (\$48,365 better). The benefit of these savings occurred despite facing a highly unfavorable variance in Outside Services/Contractual spending, which exceeded budget by \$10,755 (-405.8%).

- Line 4 – Total Operating Revenue of \$0 was \$0 higher than budget.
- Line 6 – Salaries and Wages of (\$27,298) were \$1,714 lower than budget.
- Line 7 – Employee Benefits of (\$13,867) were \$2,952 lower than budget.
- Line 8 – Outside Services/Contractual of (\$13,405) were (\$10,755) higher than budget.

- Line 9 – Utilities of (\$1,081) were \$459 below budget.
- Line 10 – Other Operating Expenses of (\$18,885) were \$48,365 lower than budget.
- Line 14 – Depreciation Expense of (\$42,005) was (\$527) higher than budget.

General & Administrative Highlights:

The General & Administrative Support division reported a Net Income of \$322,572 YTD, representing a slight (\$3,830) unfavorable variance (-1.2%) compared to the budget of \$326,402. While the division saw large favorable variances in Salaries and Wages (\$75,395 better) and Outside Services (\$63,421 better), these efficiencies were narrowly surpassed by several unfavorable expense variances, including Employee Benefits (\$9,018 worse), Internal Expense (\$3,767 worse), and significant Allocation of G&A charges (\$211,357 worse).

- Line 4 – Total Operating Revenue of \$8,829 was \$2,829 higher than budget.
- Line 6 – Salaries and Wages of (\$424,318) were \$75,395 lower than budget.
- Line 7 – Employee Benefits of (\$171,656) were (\$9,018) higher than budget.
- Line 8 – Outside Services/Contractual of (\$147,686) were \$63,421 lower than budget.
- Line 9 – Utilities of (\$20,128) were \$2,850 below budget.
- Line 10 – Other Operating Expenses of (\$86,272) were \$56,986 lower than budget.
- Line 14 – Depreciation Expense of (\$11,026) was (\$1,336) higher than budget.

ATTACHMENTS:

Financial Reports for August 31, 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 August 31, 2025**

Income Statement	Month-To-Date				Year-To-Date				FY 2025
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 1,219,425	\$ 1,191,236	\$ 28,189	2.4%	\$ 2,477,714	\$ 2,374,355	\$ 103,359	4.4%	\$ 2,263,700
3 Internal Revenue	12,605	11,572	1,033	8.9%	33,229	28,650	4,579	16.0%	32,305
4 Total Operating Revenue	\$ 1,232,030	\$ 1,202,808	\$ 29,222	2.4%	\$ 2,510,943	\$ 2,403,005	\$ 107,938	4.5%	\$ 2,296,005
5									
6 Salaries and Wages	\$ (515,869)	\$ (506,760)	\$ (9,109)	-1.8%	\$ (1,109,712)	\$ (1,186,191)	\$ 76,479	6.4%	\$ (1,086,901)
7 Employee Benefits	(230,129)	(269,949)	39,820	14.8%	(470,738)	(511,007)	40,269	7.9%	(485,662)
8 Outside Services/Contractual	(116,424)	(141,452)	25,028	17.7%	(278,819)	(341,487)	62,668	18.4%	(206,576)
9 Utilities	(70,859)	(81,802)	10,943	13.4%	(165,402)	(186,645)	21,243	11.4%	(176,030)
10 Other Operating Expenses	(106,219)	(233,661)	127,442	54.5%	(259,401)	(501,202)	241,801	48.2%	(291,226)
11 Insurance	(41,236)	(41,164)	(72)	-0.2%	(82,472)	(82,328)	(144)	-0.2%	(73,166)
12 Internal Expense	(12,605)	(11,572)	(1,033)	-8.9%	(33,229)	(28,650)	(4,579)	-16.0%	(30,277)
13 Debt Service	(1,426)	(720)	(706)	-98.1%	(2,851)	(2,145)	(706)	-32.9%	(4,914)
14 Depreciation	(309,083)	(333,822)	24,739	7.4%	(618,165)	(667,644)	49,479	7.4%	(618,868)
15 Total Operating Expense	\$ (1,403,850)	\$ (1,620,902)	\$ 217,052	13.4%	\$ (3,020,789)	\$ (3,507,299)	\$ 486,510	13.9%	\$ (2,973,620)
16									
17 Operating Income(Loss)	\$ (171,820)	\$ (418,094)	\$ 246,274	58.9%	\$ (509,846)	\$ (1,104,294)	\$ 594,448	53.8%	\$ (677,615)
18									
19 Non-Operations									
20 Property Tax Revenue	\$ 625,000	\$ 625,000	\$ -	0.0%	\$ 1,250,000	\$ 1,250,000	\$ -	0.0%	\$ 1,150,000
21 Community Facilities District (CFD 94-1)	59,544	60,833	(1,289)	-2.1%	119,089	121,666	(2,577)	-2.1%	116,190
22 Grant Revenue	918,197	-	918,197	100.0%	918,197	-	918,197	100.0%	-
23 Interest	28,633	20,000	8,633	43.2%	63,103	40,000	23,103	57.8%	49,862
24 Other Non-Op Revenue	8,042	8,054	(12)	-0.1%	15,943	16,031	(88)	-0.5%	14,101
25 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
26 Other Non-Op Expenses	(20,700)	(8,333)	(12,367)	-148.4%	(30,573)	(16,667)	(13,906)	-83.4%	(87,134)
27 Income(Loss)	\$ 1,446,896	\$ 287,460	\$ 1,159,436	403.3%	\$ 1,825,913	\$ 306,736	\$ 1,519,177	495.3%	\$ 565,404
28									
29 Additional Funding Sources									
30 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
31 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
32 Balance	\$ 1,446,896	\$ 287,460	\$ 1,159,436	403.3%	\$ 1,825,913	\$ 306,736	\$ 1,519,177	495.3%	\$ 565,404
Operating Income	\$ (171,820)	\$ (418,094)	\$ 246,274	58.9%	\$ (509,846)	\$ (1,104,294)	\$ 594,448	53.8%	\$ (677,615)
Net Income(Loss)	\$ 1,446,896	\$ 287,460	\$ 1,159,436	403.3%	\$ 1,825,913	\$ 306,736	\$ 1,519,177	495.3%	\$ 565,404
Earnings Before Interest, Depreciation & Amortization	\$ 1,757,405	\$ 622,002	\$ 1,135,403	182.5%	\$ 2,446,929	\$ 976,525	\$ 1,470,404	150.6%	\$ 1,189,186
Operating Ratio	114%	135%	-21%	-15.4%	120%	146%	-26%	-17.6%	130%
Operating Ratio - plus Tax & CFD	73%	86%	-13%	-14.7%	78%	93%	-15%	-16.2%	83%
Debt Service Coverage Ratio	1,014.65	399.25	61540%	-21615%	640.45	143.00	49745%	-35445%	115.06



Actual Results For the Month Ended August 31, 2025

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 452,673	\$ 528,259	\$ 232,748	\$ -	\$ 5,746	\$ 1,219,425
3 Internal Revenue	4,530	6,065	2,010	-	-	12,605
4 Total Operating Revenue	\$ 457,203	\$ 534,324	\$ 234,758	\$ -	\$ 5,746	\$ 1,232,030
5						
6 Salaries and Wages	\$ (107,282)	\$ (95,423)	\$ (113,376)	\$ (13,700)	\$ (186,087)	\$ (515,869)
7 Employee Benefits	(49,278)	(43,485)	(46,231)	(6,907)	(84,227)	(230,129)
8 Outside Services/Contractual	(1,084)	(35,342)	(25,474)	(2,719)	(51,805)	(116,424)
9 Utilities	(16,032)	(36,715)	(9,376)	(536)	(8,200)	(70,859)
10 Other Operating Expenses	(14,318)	(26,314)	(15,919)	(5,564)	(44,104)	(106,219)
11 Internal Expense	(1,025)	(1,278)	(6,880)	(147)	(3,275)	(12,605)
12 Debt Service	-	(1,426)	-	-	-	(1,426)
13 Insurance	(8,858)	(8,858)	(8,858)	(4,983)	(9,679)	(41,236)
14 Depreciation	(102,826)	(107,647)	(72,094)	(21,003)	(5,513)	(309,083)
15 Total Operating Expense	(300,704)	(356,487)	(298,209)	(55,559)	(392,890)	(1,403,848)
16						
17 Operating Contribution	\$ 156,499	\$ 177,837	\$ (63,451)	\$ (55,559)	\$ (387,144)	\$ (171,819)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(38,650)	(29,177)	(26,247)	94,074	-	-
21 Allocation of General & Administrative	(122,423)	(145,051)	(119,060)	-	386,534	-
22 Operating Income(Loss)	\$ (4,574)	\$ 3,609	\$ (208,758)	\$ 38,516	\$ (610)	\$ (171,819)
23						
24 Non-Operations						
25 Property Tax Revenue	\$ -	\$ 208,333	\$ 266,667	\$ 8,333	\$ 141,667	\$ 625,000
26 Community Facilities District (CFD 94-1)	-	-	59,544	-	-	59,544
27 Grant Revenue	-	659,261	258,936	-	-	918,197
28 Interest	-	-	-	-	28,633	28,633
29 Other Non-Op Revenue	-	142	-	-	7,900	8,042
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(9,926)	-	(595)	-	(10,178)	(20,700)
32 Income(Loss)	\$ (14,500)	\$ 871,346	\$ 375,793	\$ 46,849	\$ 167,411	\$ 1,446,899
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (14,500)	\$ 871,346	\$ 375,793	\$ 46,849	\$ 167,411	\$ 1,446,899
 Earnings Before Interest, Depreciation & Amortization	\$ 88,327	\$ 980,418	\$ 447,887	\$ 67,852	\$ 172,924	\$ 1,757,407
Operating Ratio	66%	67%	127%		6838%	Median
Operating Ratio - plus Tax & CFD	66%	48%	53%	667%	267%	54%



YTD For the Period Ended August 31, 2025

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 909,253	\$ 1,071,530	\$ 488,103	\$ -	\$ 8,829	\$ 2,477,714
3 Internal Revenue	9,060	12,240	11,930	-	-	33,229
4 Total Operating Revenue	\$ 918,313	\$ 1,083,770	\$ 500,033	\$ -	\$ 8,829	\$ 2,510,944
5						
6 Salaries and Wages	\$ (223,212)	\$ (190,768)	\$ (244,116)	\$ (27,298)	\$ (424,318)	\$ (1,109,712)
7 Employee Benefits	(99,902)	(85,607)	(99,706)	(13,867)	(171,656)	(470,738)
8 Outside Services/Contractual	(13,444)	(52,885)	(51,399)	(13,405)	(147,686)	(278,819)
9 Utilities	(32,963)	(80,977)	(30,252)	(1,081)	(20,128)	(165,402)
10 Other Operating Expenses	(30,496)	(74,785)	(48,964)	(18,885)	(86,272)	(259,401)
11 Internal Expense	(2,050)	(2,556)	(13,883)	(291)	(14,450)	(33,229)
12 Debt Service	-	(2,851)	-	-	-	(2,851)
13 Insurance	(17,716)	(17,716)	(17,716)	(9,966)	(19,358)	(82,472)
14 Depreciation	(205,653)	(215,293)	(144,188)	(42,005)	(11,026)	(618,165)
15 Total Operating Expense	(625,436)	(723,438)	(650,225)	(126,797)	(894,893)	(3,020,789)
16						
17 Operating Contribution	\$ 292,877	\$ 360,331	\$ (150,192)	\$ (126,797)	\$ (886,065)	\$ (509,845)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(68,991)	(52,082)	(46,852)	167,925	-	-
21 Allocation of General & Administrative	(274,769)	(316,891)	(274,197)	-	865,857	-
22 Operating Income(Loss)	\$ (50,883)	\$ (8,641)	\$ (471,241)	\$ 41,127	\$ (20,208)	\$ (509,845)
23						
24 Non-Operations						
25 Property Tax Revenue	\$ -	\$ 416,667	\$ 533,333	\$ 16,667	\$ 283,333	\$ 1,250,000
26 Community Facilities District (CFD 94-1)	-	-	119,089	-	-	119,089
27 Grant Revenue	-	659,261	258,936	-	-	918,197
28 Interest	-	-	-	-	63,103	63,103
29 Other Non-Op Revenue	-	142	-	-	15,801	15,943
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(9,926)	-	(1,191)	-	(19,457)	(30,573)
32 Income(Loss)	\$ (60,809)	\$ 1,067,429	\$ 438,926	\$ 57,794	\$ 322,573	\$ 1,825,913
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (60,809)	\$ 1,067,429	\$ 438,926	\$ 57,794	\$ 322,573	\$ 1,825,913
Earnings Before Interest, Depreciation & Amortization	\$ 144,844	\$ 1,285,573	\$ 583,114	\$ 99,799	\$ 333,598	\$ 2,446,929
Operating Ratio	68%	67%	130%			Median
Operating Ratio - plus Tax & CFD	68%	48%	56%			54%



Wastewater Operations
Statement of Revenues and Expenses
For the Period Ended August 31, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 452,673	\$ 463,553	\$ (10,880)	-2.3%	\$ 909,253	\$ 918,159	\$ (8,906)	-1.0%	\$ 844,014
3 Internal Revenue	4,530	4,530	-	0.0%	9,060	9,059	1	0.0%	8,160
4 Total Operating Revenue	\$ 457,203	\$ 468,083	\$ (10,880)	-2.3%	\$ 918,313	\$ 927,218	\$ (8,905)	-1.0%	\$ 852,174
5									
6 Salaries and Wages	\$ (107,282)	\$ (105,231)	\$ (2,051)	-1.9%	\$ (223,212)	\$ (235,661)	\$ 12,449	5.3%	\$ (240,327)
7 Employee Benefits	(49,278)	(58,561)	9,283	15.9%	(99,902)	(123,296)	23,394	19.0%	(116,524)
8 Outside Services/Contractual	(1,084)	(25,650)	24,566	95.8%	(13,444)	(32,950)	19,506	59.2%	(4,163)
9 Utilities	(16,032)	(20,222)	4,190	20.7%	(32,963)	(40,584)	7,621	18.8%	(35,728)
10 Other Operating Expenses	(14,318)	(34,450)	20,132	58.4%	(30,496)	(71,295)	40,799	57.2%	(55,327)
11 Insurance	(8,858)	(8,971)	113	1.3%	(17,716)	(17,942)	226	1.3%	(15,310)
12 Internal Expense	(1,025)	(1,028)	3	0.3%	(2,050)	(2,056)	6	0.3%	(1,863)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(102,826)	(106,493)	3,667	3.4%	(205,653)	(212,986)	7,333	3.4%	(203,781)
15 Total Operating Expense	\$ (300,703)	\$ (360,606)	\$ 59,903	16.6%	\$ (625,436)	\$ (736,770)	\$ 111,334	15.1%	\$ (673,023)
16									
17 Operating Contribution	\$ 156,500	\$ 107,477	\$ 49,023	45.6%	\$ 292,877	\$ 190,448	\$ 102,429	53.8%	\$ 179,151
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(38,650)	(38,650)	-	0.0%	(68,991)	(68,991)	-	0.0%	(55,181)
21 Allocation of General & Administrative	(122,423)	(149,126)	26,703	17.9%	(274,769)	(362,354)	87,585	24.2%	(322,232)
22 Operating Income(Loss)	\$ (4,573)	\$ (80,299)	\$ 75,726	94.3%	\$ (50,883)	\$ (240,897)	\$ 190,014	78.9%	\$ (198,262)
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	(9,926)	-	(9,926)	-100.0%	(9,926)	-	(9,926)	-100.0%	(78,045)
32 Income(Loss)	\$ (14,499)	\$ (80,299)	\$ 65,800	81.9%	\$ (60,809)	\$ (240,897)	\$ 180,088	74.8%	\$ (276,307)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (14,499)	\$ (80,299)	\$ 65,800	81.9%	\$ (60,809)	\$ (240,897)	\$ 180,088	74.8%	\$ (276,307)
Earnings Before Interest, Depreciation & Amortization	\$ 88,327	\$ 26,194	\$ 62,133	237.2%	\$ 144,844	\$ (27,911)	\$ 172,755	618.9%	\$ (72,526)
Operating Ratio	66%	77%	-11%	-14.6%	68%	79%	-11%	-14.3%	79%
Operating Ratio - plus Tax & CFD	66%	77%	-11%	-14.6%	68%	79%	-11%	-14.3%	79%



Water Operations
Statement of Revenues and Expenses
For the Period Ended August 31, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 528,259	\$ 521,320	\$ 6,939	1.3%	\$ 1,071,530	\$ 1,028,162	\$ 43,368	4.2%	\$ 1,008,840
3 Internal Revenue	6,065	5,702	363	6.4%	12,240	11,404	836	7.3%	14,717
4 Total Operating Revenue	\$ 534,324	\$ 527,022	\$ 7,302	1.4%	\$ 1,083,770	\$ 1,039,566	\$ 44,204	4.3%	\$ 1,023,557
5									
6 Salaries and Wages	\$ (95,423)	\$ (90,462)	\$ (4,961)	-5.5%	\$ (190,768)	\$ (204,565)	\$ 13,797	6.7%	\$ (175,007)
7 Employee Benefits	(43,485)	(49,642)	6,157	12.4%	(85,607)	(104,518)	18,911	18.1%	(82,114)
8 Outside Services/Contractual	(35,342)	(12,500)	(22,842)	-182.7%	(52,885)	(45,650)	(7,235)	-15.8%	(23,183)
9 Utilities	(36,715)	(42,492)	5,777	13.6%	(80,977)	(90,294)	9,317	10.3%	(87,329)
10 Other Operating Expenses	(26,314)	(88,720)	62,406	70.3%	(74,785)	(165,210)	90,425	54.7%	(76,460)
11 Insurance	(8,858)	(8,971)	113	1.3%	(17,716)	(17,942)	226	1.3%	(15,310)
12 Internal Expense	(1,278)	(1,278)	-	0.0%	(2,556)	(2,556)	-	0.0%	(2,302)
13 Debt Service	(1,426)	(720)	(706)	-98.1%	(2,851)	(2,145)	(706)	-32.9%	(4,914)
14 Depreciation	(107,647)	(128,371)	20,724	16.1%	(215,293)	(256,742)	41,449	16.1%	(235,183)
15 Total Operating Expense	\$ (356,488)	\$ (423,156)	\$ 66,668	15.8%	\$ (723,438)	\$ (889,622)	\$ 166,184	18.7%	\$ (701,802)
16									
17 Operating Contribution	\$ 177,836	\$ 103,866	\$ 73,970	71.2%	\$ 360,332	\$ 149,944	\$ 210,388	140.3%	\$ 321,755
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(29,177)	(29,177)	-	0.0%	(52,082)	(52,082)	-	0.0%	(52,113)
21 Allocation of General & Administrative	(145,051)	(167,720)	22,669	13.5%	(316,891)	(407,534)	90,643	22.2%	(307,516)
22 Operating Income(Loss)	\$ 3,608	\$ (93,031)	\$ 96,639	103.9%	\$ (8,641)	\$ (309,672)	\$ 301,031	97.2%	\$ (37,874)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 208,333	\$ 208,333	\$ -	0.0%	\$ 416,667	\$ 416,667	\$ -	0.0%	\$ 533,333
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	659,261	-	659,261	100.0%	659,261	-	659,261	100.0%	-
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	142	-	142	100.0%	142	-	142	100.0%	149
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
32 Income(Loss)	\$ 871,344	\$ 115,302	\$ 756,042	655.7%	\$ 1,067,429	\$ 106,995	\$ 960,434	897.6%	\$ 495,608
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 871,344	\$ 115,302	\$ 756,042	655.7%	\$ 1,067,429	\$ 106,995	\$ 960,434	897.6%	\$ 495,608
Earnings Before Interest, Depreciation & Amortization	\$ 980,417	\$ 244,393	\$ 736,024	301.2%	\$ 1,285,573	\$ 365,882	\$ 919,691	251.4%	\$ 735,705
Operating Ratio	67%	80%	-14%	-16.9%	67%	86%	-19%	-22.0%	69%
Operating Ratio - plus Tax & CFD	48%	58%	-10%	-16.6%	48%	61%	-13%	-21.1%	45%



Recreation & Parks Operations
Statement of Revenues and Expenses
For the Period Ended August 31, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 232,748	\$ 203,363	\$ 29,385	14.4%	\$ 488,103	\$ 422,034	\$ 66,069	15.7%	\$ 407,444
3 Internal Revenue	2,010	1,340	670	50.0%	11,930	8,187	3,743	45.7%	7,400
4 Total Operating Revenue	\$ 234,758	\$ 204,703	\$ 30,055	14.7%	\$ 500,033	\$ 430,221	\$ 69,812	16.2%	\$ 414,844
5									
6 Salaries and Wages	\$ (113,376)	\$ (96,314)	\$ (17,062)	-17.7%	\$ (244,116)	\$ (217,240)	\$ (26,876)	-12.4%	\$ (205,939)
7 Employee Benefits	(46,231)	(49,271)	3,040	6.2%	(99,706)	(103,736)	4,030	3.9%	(93,258)
8 Outside Services/Contractual	(25,474)	(28,440)	2,966	10.4%	(51,399)	(49,130)	(2,269)	-4.6%	(35,569)
9 Utilities	(9,376)	(8,414)	(962)	-11.4%	(30,252)	(31,249)	997	3.2%	(30,222)
10 Other Operating Expenses	(15,919)	(23,888)	7,969	33.4%	(48,964)	(54,189)	5,225	9.6%	(48,211)
11 Insurance	(8,858)	(8,971)	113	1.3%	(17,716)	(17,942)	226	1.3%	(15,310)
12 Internal Expense	(6,880)	(6,522)	(358)	-5.5%	(13,883)	(13,045)	(838)	-6.4%	(16,123)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(72,094)	(73,374)	1,280	1.7%	(144,188)	(146,748)	2,560	1.7%	(142,400)
15 Total Operating Expense	\$ (298,208)	\$ (295,194)	\$ (3,014)	-1.0%	\$ (650,224)	\$ (633,279)	\$ (16,945)	-2.7%	\$ (587,032)
16									
17 Operating Contribution	\$ (63,450)	\$ (90,491)	\$ 27,041	29.9%	\$ (150,191)	\$ (203,058)	\$ 52,867	26.0%	\$ (172,188)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(26,247)	(26,247)	-	0.0%	(46,852)	(46,852)	-	0.0%	(19,881)
21 Allocation of General & Administrative	(119,060)	(126,479)	7,419	5.9%	(274,197)	(307,326)	33,129	10.8%	(249,850)
22 Operating Income(Loss)	\$ (208,757)	\$ (243,217)	\$ 34,460	14.2%	\$ (471,240)	\$ (557,236)	\$ 85,996	15.4%	\$ (441,919)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 266,667	\$ 266,667	\$ -	0.0%	\$ 533,333	\$ 533,333	\$ -	0.0%	\$ 466,667
26 Community Facilities District (CFD 94-1)	59,544	60,833	(1,289)	-2.1%	119,089	121,666	(2,577)	-2.1%	116,190
27 Grant Revenue	258,936	-	258,936	100.0%	258,936	-	258,936	100.0%	-
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	(595)	-	(595)	-100.0%	(1,191)	-	(1,191)	-100.0%	8,088
32 Income(Loss)	\$ 375,795	\$ 84,283	\$ 291,512	345.9%	\$ 438,927	\$ 97,763	\$ 341,164	349.0%	\$ 149,026
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 375,795	\$ 84,283	\$ 291,512	345.9%	\$ 438,927	\$ 97,763	\$ 341,164	349.0%	\$ 149,026
Earnings Before Interest, Depreciation & Amortization	\$ 447,889	\$ 157,657	\$ 290,232	184.1%	\$ 583,115	\$ 244,511	\$ 338,604	138.5%	\$ 291,426
Operating Ratio	127%	144%	-17%	-11.9%	130%	147%	-17%	-11.7%	142%
Operating Ratio - plus Tax & CFD	53%	55%	-2%	-4.2%	56%	58%	-2%	-3.3%	59%



Division
Department

51-5100
Recreation & Parks
Event Center Operations

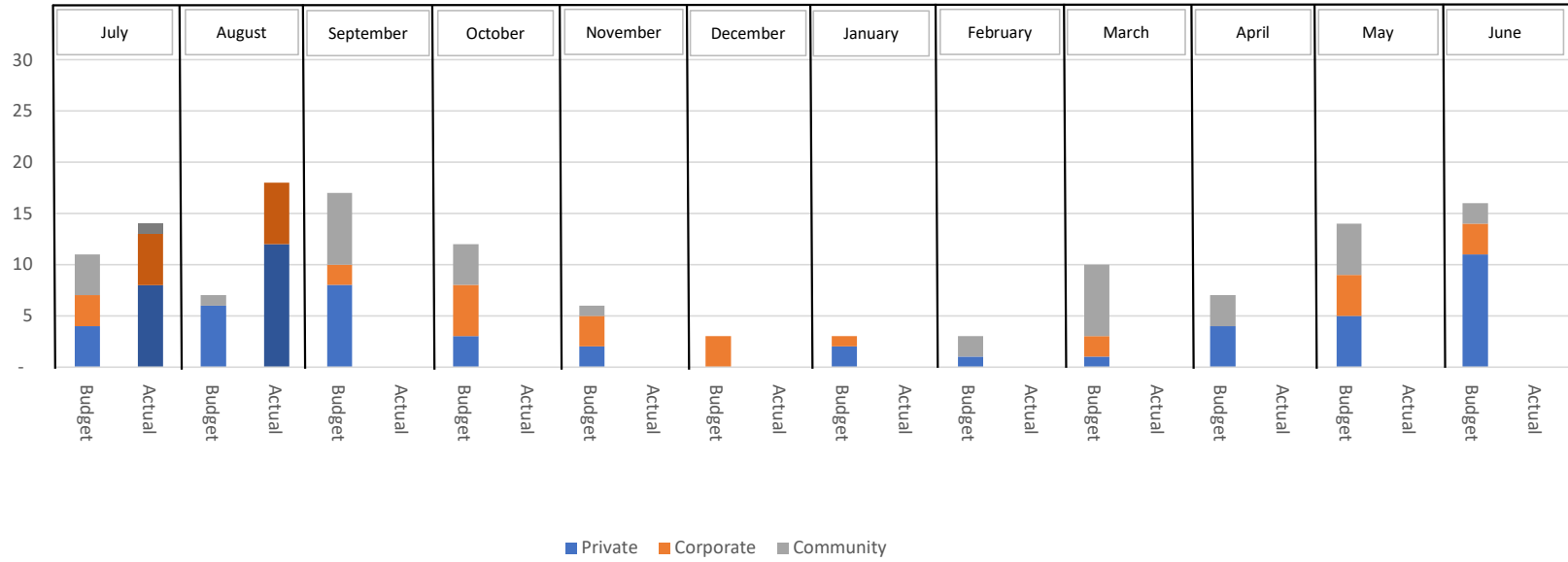
Statement of Revenues and Expenses
For the Period Ended August 31, 2025

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 80,442	\$ 56,276	\$ 24,166	42.9%	\$ 126,184	\$ 99,460	\$ 26,724	26.9%	\$ 79,437
3 Internal Revenue	2,010	1,340	670	50.0%	11,930	8,187	3,743	45.7%	7,400
4 Total Operating Revenue	\$ 82,452	\$ 57,616	\$ 24,836	43.1%	\$ 138,114	\$ 107,647	\$ 30,467	28.3%	\$ 86,837
5									
6 Salaries and Wages	\$ (32,300)	\$ (30,260)	\$ (2,040)	-6.7%	\$ (74,173)	\$ (67,256)	\$ (6,917)	-10.3%	\$ (58,293)
7 Employee Benefits	(14,893)	(16,382)	1,489	9.1%	(33,624)	(34,491)	867	2.5%	(27,390)
8 Outside Services/Contractual	(5,376)	(940)	(4,436)	-471.9%	(9,061)	(1,630)	(7,431)	-455.9%	(535)
9 Utilities	(4,425)	(5,580)	1,155	20.7%	(14,591)	(16,110)	1,519	9.4%	(15,297)
10 Other Operating Expenses	(10,997)	(6,638)	(4,359)	-65.7%	(28,394)	(25,379)	(3,015)	-11.9%	(28,009)
11 Insurance	-	-	-	0.0%	-	-	-	0.0%	-
12 Internal Expense	(2,068)	(2,049)	(19)	-0.9%	(4,144)	(4,097)	(47)	-1.1%	(3,720)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	-	-	-	0.0%	-	-	-	0.0%	-
15 Total Operating Expense	\$ (70,059)	\$ (61,849)	\$ (8,210)	-13.3%	\$ (163,987)	\$ (148,963)	\$ (15,024)	-10.1%	\$ (133,244)
16									
17 Operating Contribution	\$ 12,393	\$ (4,233)	\$ 16,626	392.8%	\$ (25,873)	\$ (41,316)	\$ 15,443	37.4%	\$ (46,407)
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)	\$ 12,393	\$ (4,233)	\$ 16,626	392.8%	\$ (25,873)	\$ (41,316)	\$ 15,443	37.4%	\$ (46,407)
23									
24 Non-Operations	-	-	-						
25 Property Tax Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
32 Income(Loss)	\$ 12,393	\$ (4,233)	\$ 16,626	392.8%	\$ (25,873)	\$ (41,316)	\$ 15,443	37.4%	\$ (46,407)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 12,393	\$ (4,233)	\$ 16,626	392.8%	\$ (25,873)	\$ (41,316)	\$ 15,443	37.4%	\$ (46,407)

North Tahoe Event Center Reservation Pipeline

		July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue														
	Private	29,060	47,036	55,898	23,660	10,790	-	9,585	5,810	4,980	22,000	39,020	73,468	321,307
	Corporate	5,620	-	1,370	13,190	9,370	6,068	570	-	2,110	-	12,000	9,140	59,438
	Community	8,504	1,740	11,620	4,123	180	-	-	3,183	5,610	2,480	5,628	1,340	44,408
Budgeted Total Room Rent		43,184	48,776	68,888	40,973	20,340	6,068	10,155	8,993	12,700	24,480	56,648	83,948	425,153
2026	Private	26,030	66,180	84,111	34,895	28,385	-	-	5,800	-	39,950	27,400	64,790	377,541
	Corporate	6,170	5,690	10,050	12,310	6,240	1,140	-	-	600	-	-	-	42,200
	Community	8,580	-	-	-	4,400	-	-	-	-	-	-	-	12,980
Actual Total Room Rent		40,780	71,870	94,161	47,205	39,025	1,140	-	5,800	600	39,950	27,400	64,790	432,721
2027	Private	34,700	35,600	51,900	30,550	10,700	-	-	-	-	4,500	-	-	167,950
	Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total Room Rent		34,700	35,600	51,900	30,550	10,700	-	-	-	-	4,500	-	-	167,950
2028	Private	-	2,180	-	-	-	-	-	-	-	-	-	-	2,180
	Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total Room Rent		-	2,180	-	-	-	-	-	-	-	-	-	-	2,180
# Events														
2026	Budgeted Private	4	6	8	3	2	-	2	1	1	4	5	11	47
	Budgeted Corporate	3	-	2	5	3	3	1	-	2	-	4	3	26
	Budgeted Community	4	1	7	4	1	-	-	2	7	3	5	2	36
		11	7	17	12	6	3	3	3	10	7	14	16	109
2026	Actual Private	8	12	15	7	8	-	-	1	-	8	4	11	74
	Actual Corporate	5	6	10	12	5	2	-	-	1	-	-	-	41
	Actual Community	1	-	-	1	1	-	-	-	-	-	-	-	3
		14	18	25	20	14	2	-	1	1	8	4	11	118
2027	Actual Private	5	5	8	4	2	-	-	-	-	1	-	-	25
	Actual Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		5	5	8	4	2	-	-	-	-	1	-	-	25
2028	Actual Private	-	1	-	-	-	-	-	-	-	-	-	-	1
	Actual Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	1	-	-	-	-	-	-	-	-	-	-	1

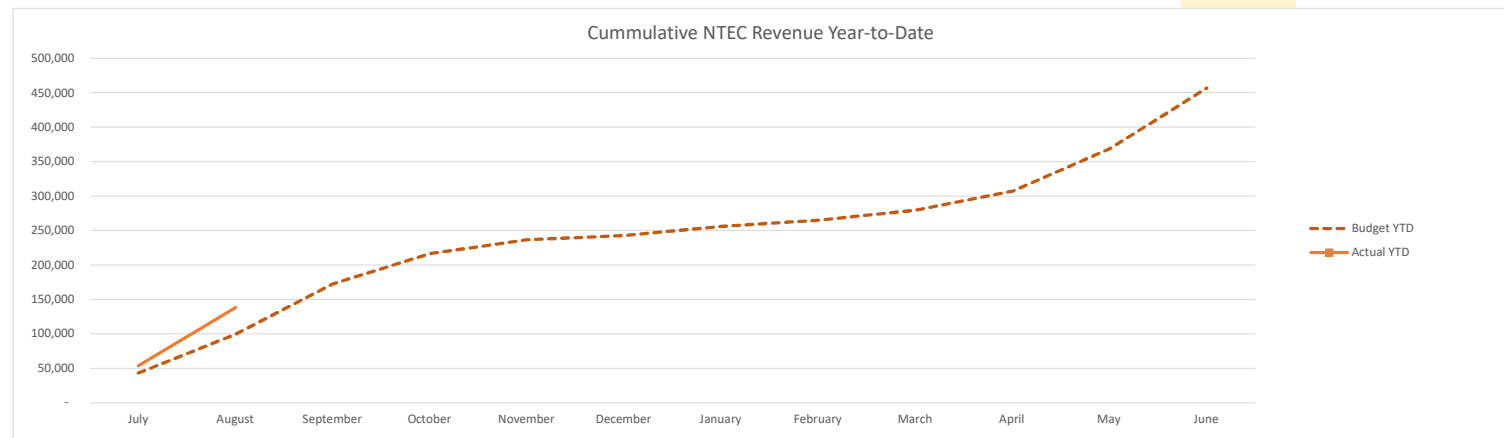
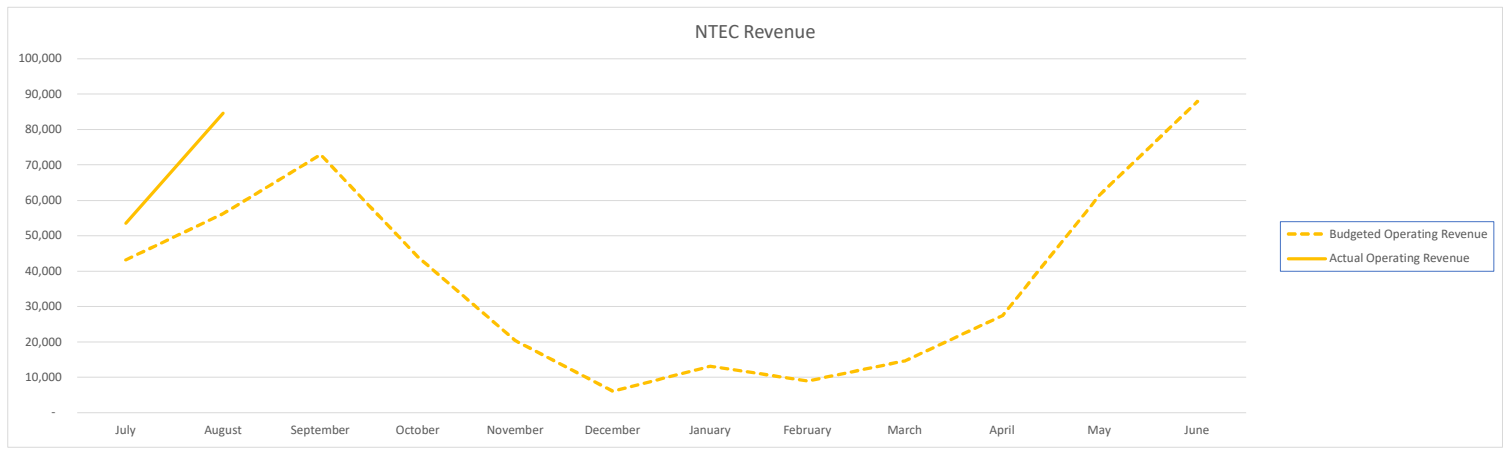
NTEC Number of Events

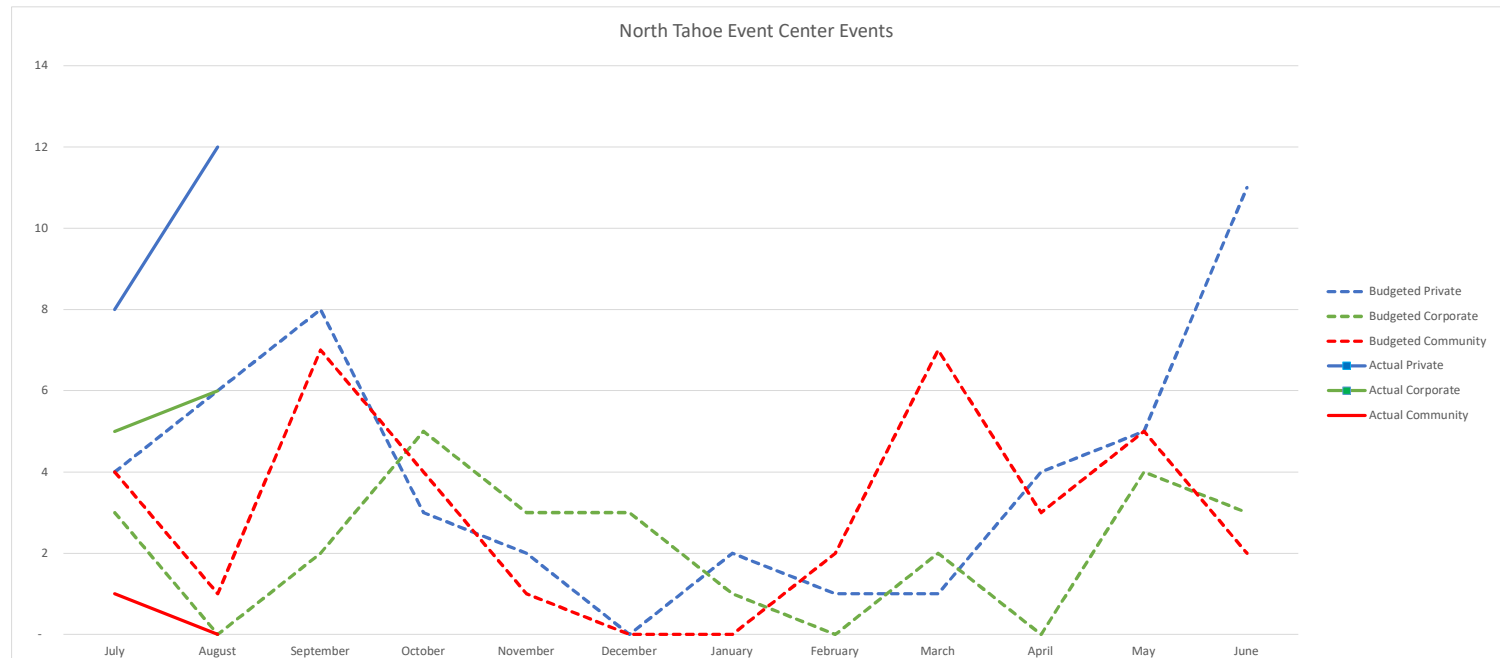


North Tahoe Event Center

FY 2025-26

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue													
Private	29,060	47,036	55,898	23,660	10,790	-	9,585	5,810	4,980	22,000	39,020	73,468	321,307
Corporate	5,620	-	1,370	13,190	9,370	6,068	570	-	2,110	-	12,000	9,140	59,438
Community	8,504	1,740	11,620	4,123	180	-	-	3,183	5,610	2,480	5,628	1,340	44,408
Budgeted Total Room Rent	43,184	48,776	68,888	40,973	20,340	6,068	10,155	8,993	12,700	24,480	56,648	83,948	425,153
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	-	7,500	4,000	3,000	-	-	3,000	-	2,000	3,000	5,000	4,000	31,500
Budgeted Operating Revenue	43,184	56,276	72,888	43,973	20,340	6,068	13,155	8,993	14,700	27,480	61,648	87,948	456,653
Private	26,030	66,180	-	-	-	-	-	-	-	-	-	-	92,210
Corporate	6,170	5,690	-	-	-	-	-	-	-	-	-	-	11,860
Community	8,580	-	-	-	-	-	-	-	-	-	-	-	8,580
Actual Total Room Rent	40,780	71,870	-	-	-	-	-	-	-	-	-	-	112,650
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	12,752	12,712	-	-	-	-	-	-	-	-	-	-	25,464
Actual Operating Revenue	53,532	84,582	-	-	-	-	-	-	-	-	-	-	138,114
Variance to Budget	10,348	28,306	(72,888)	(43,973)	(20,340)	(6,068)	(13,155)	(8,993)	(14,700)	(27,480)	(61,648)	(87,948)	(318,539)
# Events													
Budgeted Private	4	6	8	3	2	-	2	1	1	4	5	11	47
Budgeted Corporate	3	-	2	5	3	3	1	-	2	-	4	3	26
Budgeted Community	4	1	7	4	1	-	-	2	7	3	5	2	36
	11	7	17	12	6	3	3	3	10	7	14	16	109
Actual Private	8	12	-	-	-	-	-	-	-	-	-	-	20
Actual Corporate	5	6	-	-	-	-	-	-	-	-	-	-	11
Actual Community	1	-	-	-	-	-	-	-	-	-	-	-	1
	14	18	-	-	-	-	-	-	-	-	-	-	32





* Program & Recreation events reporting to be forthcoming



Fleet & Equipment Support
Statement of Revenues and Expenses
For the Period Ended August 31, 2025

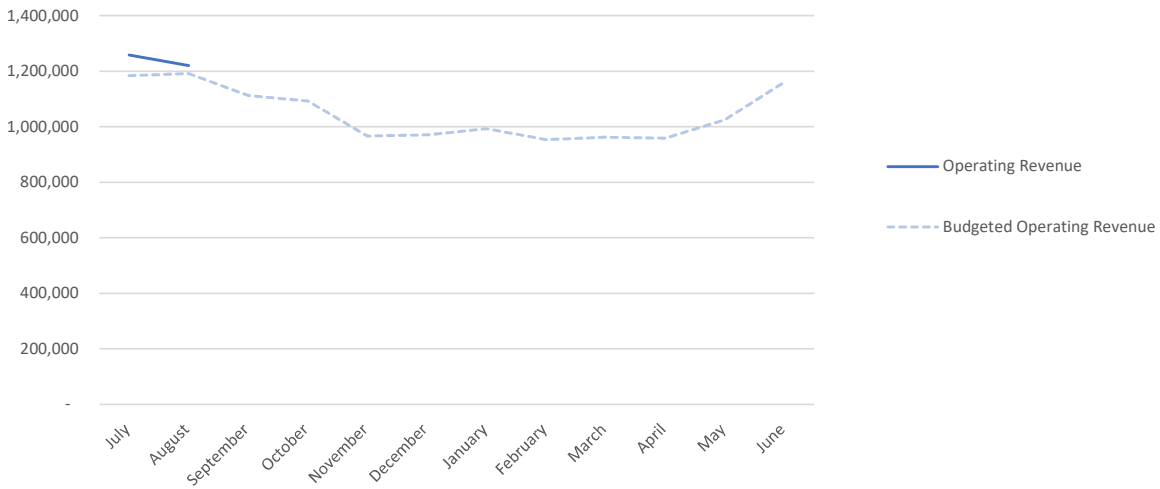
Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
5									
6 Salaries and Wages	\$ (13,700)	\$ (12,977)	\$ (723)	-5.6%	\$ (27,298)	\$ (29,012)	\$ 1,714	5.9%	\$ (29,739)
7 Employee Benefits	(6,907)	(7,988)	1,081	13.5%	(13,867)	(16,819)	2,952	17.6%	(15,780)
8 Outside Services/Contractual	(2,719)	(2,575)	(144)	-5.6%	(13,405)	(2,650)	(10,755)	-405.8%	(10,538)
9 Utilities	(536)	(660)	124	18.8%	(1,081)	(1,540)	459	29.8%	(1,365)
10 Other Operating Expenses	(5,564)	(44,450)	38,886	87.5%	(18,885)	(67,250)	48,365	71.9%	(40,991)
11 Insurance	(4,983)	(4,530)	(453)	-10.0%	(9,966)	(9,060)	(906)	-10.0%	(10,284)
12 Internal Expense	(147)	(155)	8	5.2%	(291)	(310)	19	6.1%	(272)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(21,003)	(20,739)	(264)	-1.3%	(42,005)	(41,478)	(527)	-1.3%	(30,603)
15 Total Operating Expense	\$ (55,559)	\$ (94,074)	\$ 38,515	40.9%	\$ (126,798)	\$ (168,119)	\$ 41,321	24.6%	\$ (139,572)
16									
17 Operating Contribution	\$ (55,559)	\$ (94,074)	\$ 38,515	40.9%	\$ (126,798)	\$ (168,119)	\$ 41,321	24.6%	\$ (139,572)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	94,074	94,074	-	0.0%	167,925	167,925	-	0.0%	127,175
21 Allocation of General & Administrative	-	-	-	0.0%	-	-	-	0.0%	-
22 Operating Income(Loss)	\$ 38,515	\$ -	\$ 38,515	100.0%	\$ 41,127	\$ (194)	\$ 41,321	21299.5%	\$ (12,397)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 8,333	\$ 8,333	\$ -	0.0%	\$ 16,667	\$ 16,667	\$ -	0.0%	\$ 16,667
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	-
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
32 Income(Loss)	\$ 46,848	\$ 8,333	\$ 38,515	462.2%	\$ 57,794	\$ 16,473	\$ 41,321	250.8%	\$ 4,270
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 46,848	\$ 8,333	\$ 38,515	462.2%	\$ 57,794	\$ 16,473	\$ 41,321	250.8%	\$ 4,270
Earnings Before Interest, Depreciation & Amortization	\$ 67,851	\$ 29,072	\$ 38,779	133.4%	\$ 99,799	\$ 57,951	\$ 41,848	72.2%	\$ 34,873



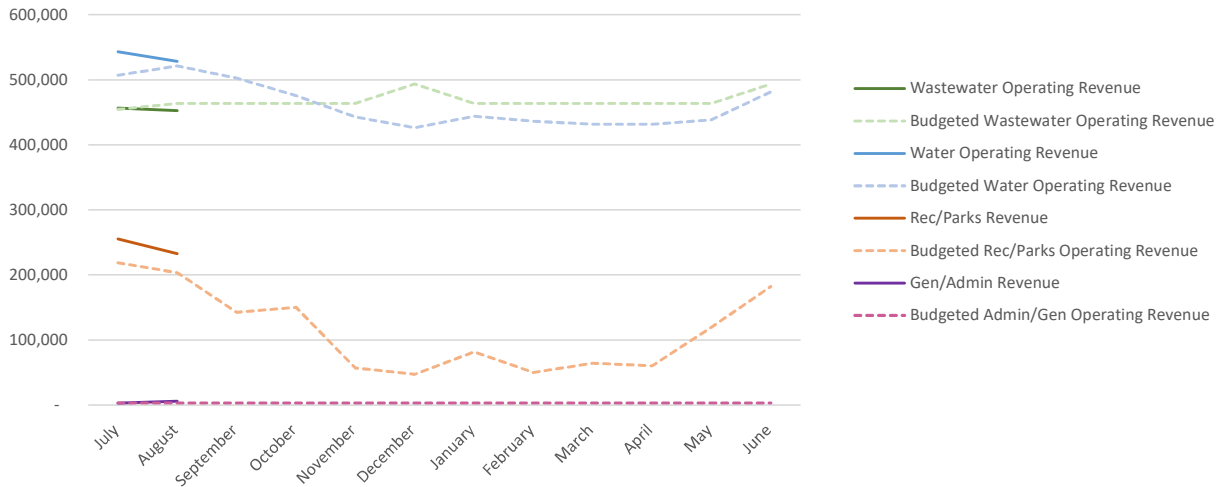
**General & Administrative Support
Statement of Revenues and Expenses
For the Period Ended August 31, 2025**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 5,746	\$ 3,000	\$ 2,746	91.5%	\$ 8,829	\$ 6,000	\$ 2,829	47.2%	\$ 5,430
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ 5,746	\$ 3,000	\$ 2,746	91.5%	\$ 8,829	\$ 6,000	\$ 2,829	47.2%	\$ 5,430
5									
6 Salaries and Wages	\$ (186,087)	\$ (201,777)	\$ 15,690	7.8%	\$ (424,318)	\$ (499,713)	\$ 75,395	15.1%	\$ (435,889)
7 Employee Benefits	(84,227)	(104,486)	20,259	19.4%	(171,656)	(162,638)	(9,018)	-5.5%	(177,986)
8 Outside Services/Contractual	(51,805)	(72,287)	20,482	28.3%	(147,686)	(211,107)	63,421	30.0%	(133,123)
9 Utilities	(8,200)	(10,014)	1,814	18.1%	(20,128)	(22,978)	2,850	12.4%	(21,385)
10 Other Operating Expenses	(44,104)	(42,153)	(1,951)	-4.6%	(86,272)	(143,258)	56,986	39.8%	(70,238)
11 Insurance	(9,679)	(9,721)	42	0.4%	(19,358)	(19,442)	84	0.4%	(16,952)
12 Internal Expense	(3,275)	(2,588)	(687)	-26.5%	(14,450)	(10,683)	(3,767)	-35.3%	(9,718)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(5,513)	(4,845)	(668)	-13.8%	(11,026)	(9,690)	(1,336)	-13.8%	(6,901)
15 Total Operating Expense	\$ (392,890)	\$ (447,871)	\$ 54,981	12.3%	\$ (894,894)	\$ (1,079,509)	\$ 184,615	17.1%	\$ (872,192)
16									
17 Operating Contribution	\$ (387,144)	\$ (444,871)	\$ 57,727	13.0%	\$ (886,065)	\$ (1,073,509)	\$ 187,444	17.5%	\$ (866,762)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	-	-	-	0.0%	-	-	-	0.0%	-
21 Allocation of General & Administrative	386,534	443,325	(56,791)	-12.8%	865,857	1,077,214	(211,357)	-19.6%	879,598
22 Operating Income(Loss)	\$ (610)	\$ (1,546)	\$ 936	60.5%	\$ (20,208)	\$ 3,705	\$ (23,913)	-645.4%	\$ 12,836
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 141,667	\$ 141,667	\$ -	0.0%	\$ 283,333	\$ 283,333	\$ -	0.0%	\$ 133,333
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	28,633	20,000	8,633	43.2%	63,103	40,000	23,103	57.8%	49,862
29 Other Non-Op Revenue	7,900	8,054	(154)	-1.9%	15,801	16,031	(230)	-1.4%	13,953
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(10,178)	(8,333)	(1,845)	-22.1%	(19,457)	(16,667)	(2,790)	-16.7%	(17,177)
32 Income(Loss)	\$ 167,412	\$ 159,842	\$ 7,570	4.7%	\$ 322,572	\$ 326,402	\$ (3,830)	-1.2%	\$ 192,807
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 167,412	\$ 159,842	\$ 7,570	4.7%	\$ 322,572	\$ 326,402	\$ (3,830)	-1.2%	\$ 192,807
Earnings Before Interest, Depreciation & Amortization	\$ 172,925	\$ 164,687	\$ 8,238	5.0%	\$ 333,598	\$ 336,092	\$ (2,494)	-0.7%	\$ 199,708

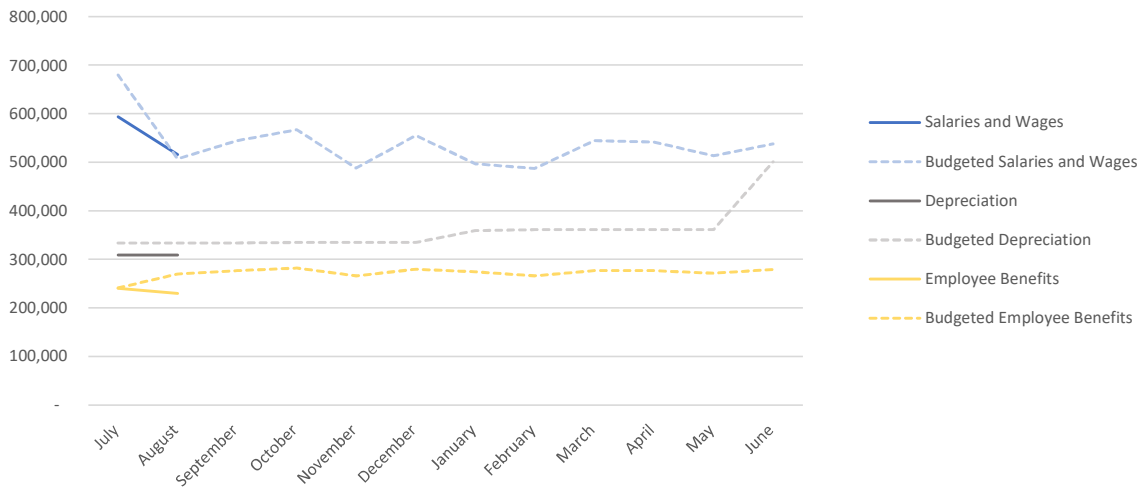
Operating Revenues Year to Date



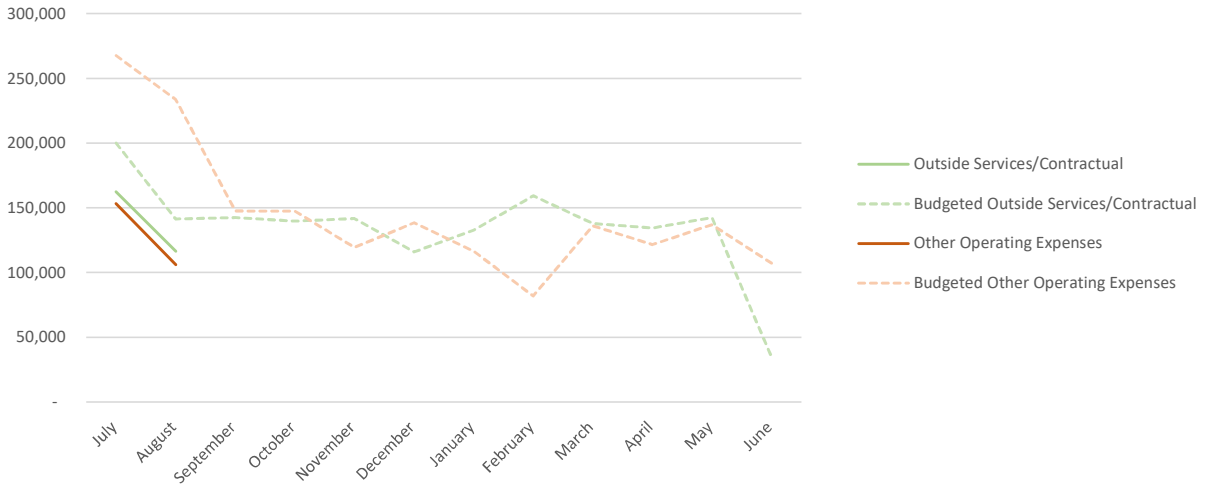
Enterprise Operating Revenues Year to Date



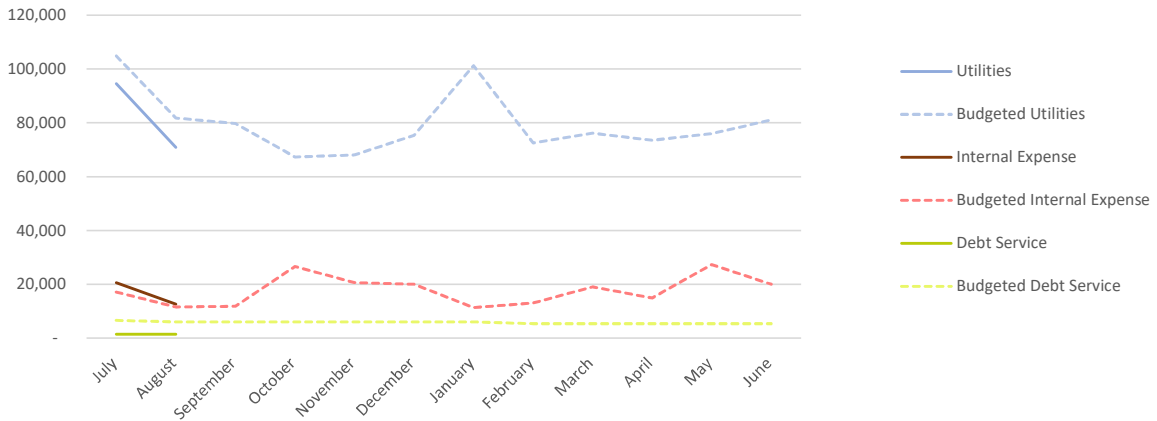
Expenses Year to Date



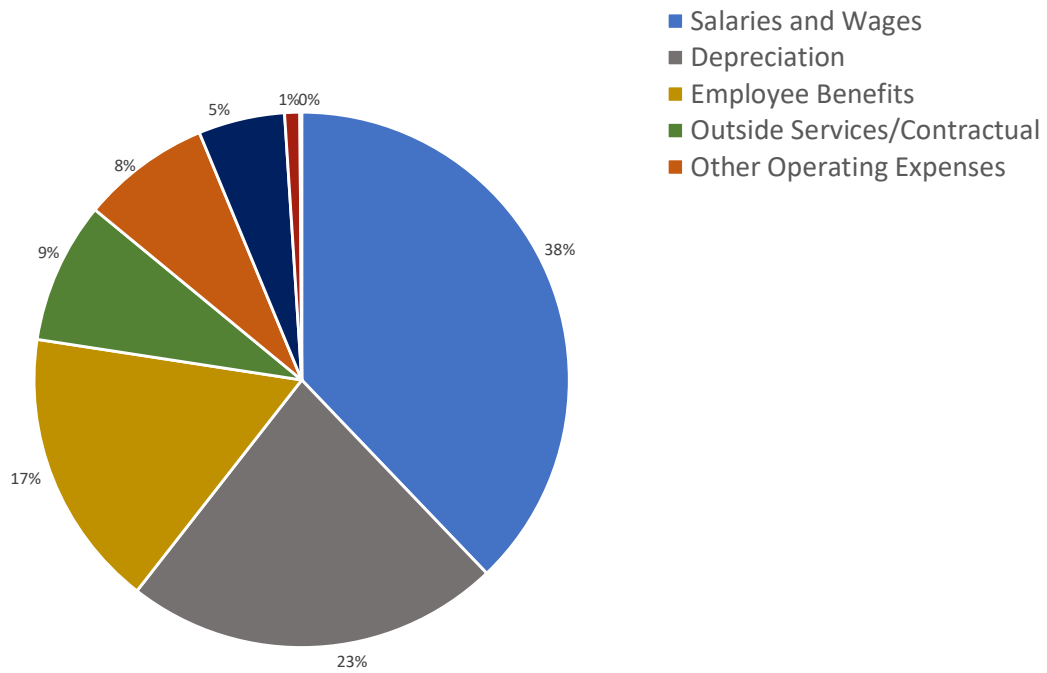
Expenses Year to Date



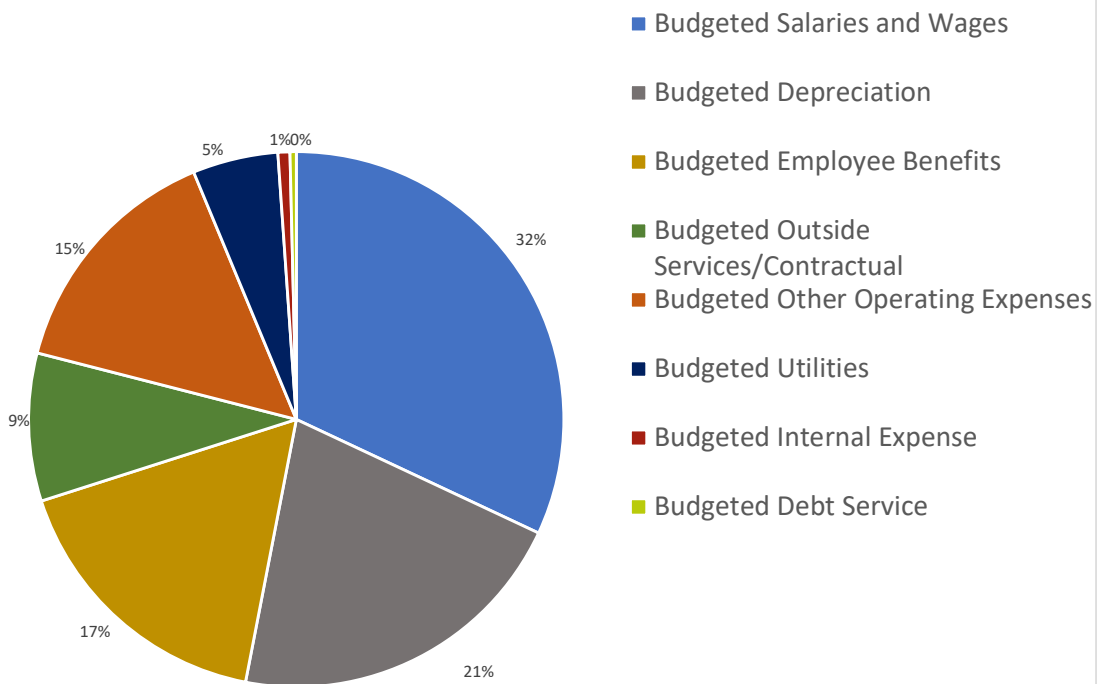
Expenses Year to Date



Actual August



Budgeted August



Capital Outlay

Projects In Process

For the Period Ended August 31, 2025

For the Period Ended August 31, 2025												
Project		2026 Adopted Budget	ACTUAL Prior	Budget Adjustment	Total Available Budget	Year To Date			Return to Reserves	C = Complete G = Grant Funded	Grant Amount	Grant Funding
Number	Project Description		Year Open Project Rollforward			Actual	Encumbered	(Over) Under Budget				
Administration & Base												
2151-0000	Master Plan: Corporation Yard Layout *	\$ 90,000	\$ 85,631	\$ -	175,631	\$ 20,728	\$ 163,946	\$ (9,043)				
2601-0000	Base Administration Building Improvements	25,000		-	25,000	1,792	-	23,208				
2602-0000	Annex Vactor Bay Addition	450,000		-	450,000	3,171	-	446,829				
2615-0000	Server and Network Equipment Replacement	15,000		-	15,000	-	-	15,000				
				-	-	-	-	-				
Total Administration Purchases		\$ 580,000	\$ 85,631	\$ -	\$ 665,631	\$ 25,691	\$ 163,946	\$ 475,994	\$ -		\$ -	
Fleet												
2620-0000	11-Yard Vac-Con	\$ 85,000			\$ 85,000	\$ -	\$ -	\$ 85,000				
2621-0000	Parks Utility Cart	18,000			18,000	-	-	18,000				
2622-0000	Portable Water Pump	120,000			120,000	-	-	120,000				
2623-0000	Vacuum Excavation Trailer/Valve Exerciser	15,000			15,000	-	-	15,000				
2624-0000	Vehicle Analyzer and Diagnostic Equipment	15,000			15,000	12,066	-	2,934				
2625-0000	MultiHog Attachments	18,000			18,000	-	-	18,000				
2630-0000	Truck: 1/2 ton 1500HD 4x4 GMC Sierra	130,000			130,000	2,315	-	127,685				
Total Fleet Purchases		\$ 401,000	\$ -	\$ -	\$ 401,000	\$ 14,381	\$ -	\$ 386,619	\$ -		\$ -	
Wastewater												
2445-0000	Sewage Export System Inspection/Analysis											
	Predesign/Construction **		\$ 183,594		\$ 183,594	\$ 8,396	67,858	\$ 107,341				
2547-0000	Satellite PS Improvements Project - 3 Stations Phase 1	1,200,000	1,613		1,201,613	49,325	8,621	1,143,668				
2548-0000	State Route 28 Adjust Structures - Wastewater	85,000	65,000		150,000	-	-	150,000				
2640-0000	Lower Lateral CIPP Rehabilitation	85,000			85,000	-	-	85,000				
2641-0000	Sewer Force Main Improvements	85,000			85,000	-	-	85,000				
2643-0000	Sewer Collection System Improvements	85,000			85,000	-	-	85,000				
2649-0000	SCADA Infrastructure Improvements	85,000			85,000	-	-	85,000				
2652-0000	Sewage Pump Station Improvements	85,000			85,000	-	45,839	39,161				
2653-0000	Satellite PS Improvements Project - 2 Stations Phase 2	80,000			80,000	-	-	80,000				
					-	-	-	-				
					-	-	-	-				
Total Wastewater Purchases		\$ 1,790,000	\$ 250,207	\$ -	\$ 2,040,207	\$ 57,721	\$ 122,317	\$ 1,860,169	\$ -		\$ -	

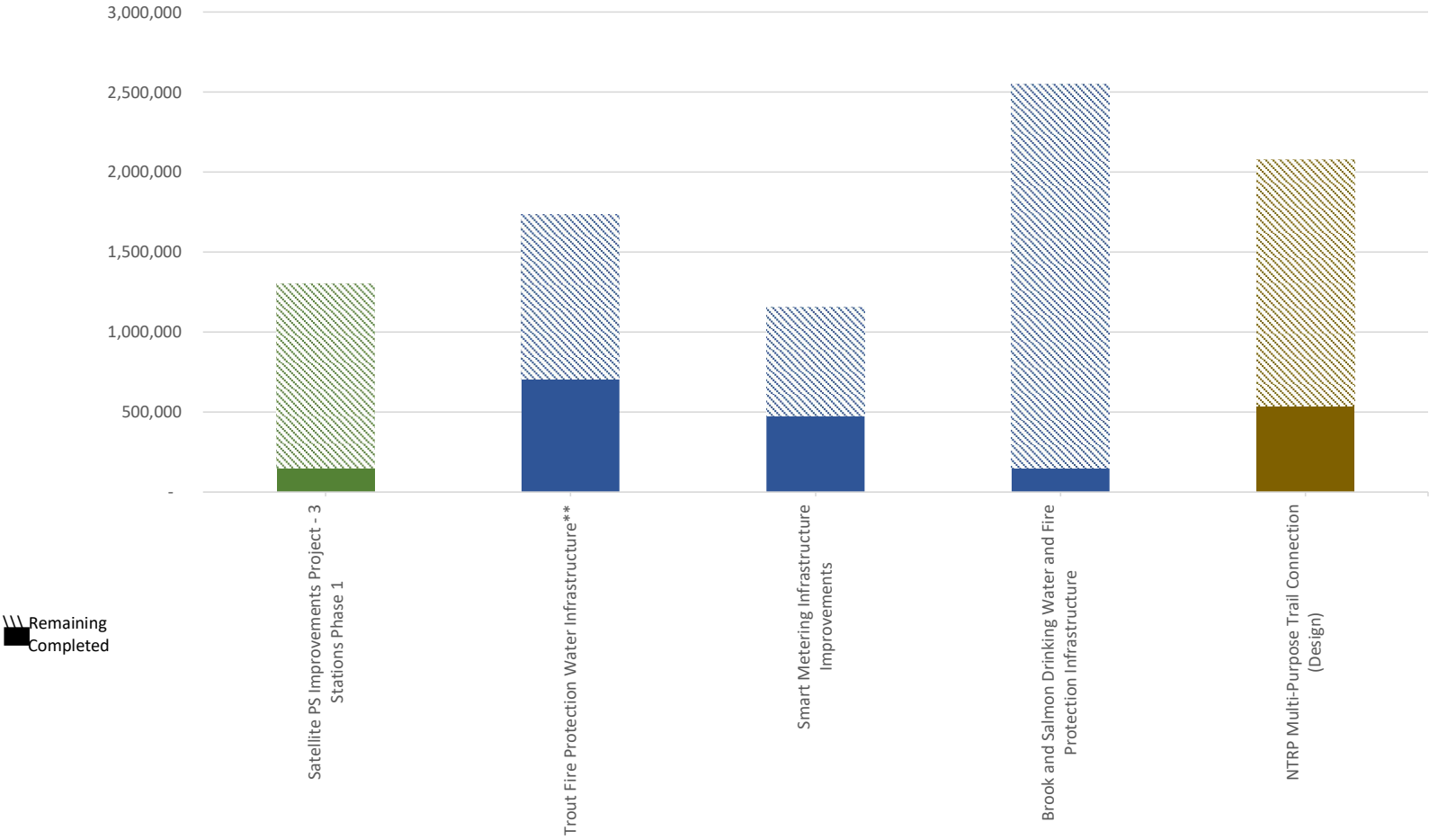
Capital Outlay

Projects In Process

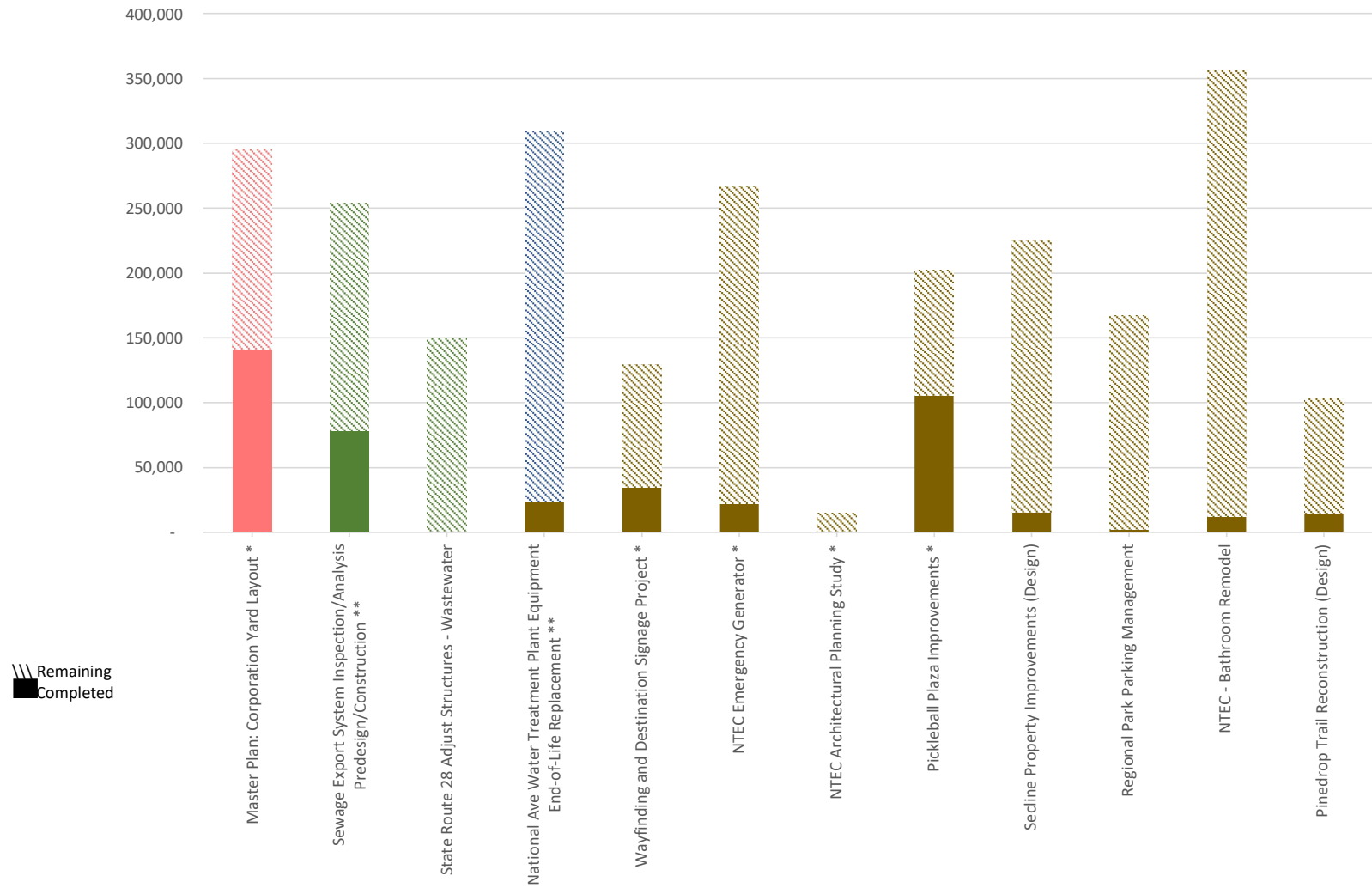
For the Period Ended August 31, 2025

Project Number	Project Description	2026 Adopted Budget	ACTUAL Prior Year Open Project Rollforward	Budget Adjustment	Total Available Budget	Year To Date			Return to Reserves	C = Complete G = Grant Funded	Grant Amount	Grant Funding
						Actual	Encumbered	(Over) Under Budget				
	Water											
2464-0000	National Ave Water Treatment Plant Equipment End-of-Life Replacement **	\$ 300,000	\$ 9,367	\$ -	\$ 309,367	\$ 24,237	\$ 22,552	\$ 262,578				
2465-0000	Trout Fire Protection Water Infrastructure**		1,709,954		1,709,954	683,639	964,767	61,549		G		
2562-0000	Smart Metering Infrastructure Improvements	800,000	299,147		1,099,147	415,426	625,427	58,293		G		
2660-0000	State Route 28 Adjust Structures - Water	21,000		-	21,000	-	-	21,000				
2661-0000	Brook and Salmon Drinking Water and Fire Protection	50,000		-	50,000	-	-	50,000				
2662-0000	Speckled Service Replacements	375,000	(1,343)	-	373,657	8,324	373,300	(7,967)				
2663-0000	Water System Consolidation	200,000		-	200,000	-	-	200,000				
2664-0000	Zone 2 to Zone 1 Pressure Reducing Valve Connection	100,000		-	100,000	1,573	85,100	13,327		G		
2670-0000	Water PS Mechanical and Electrical Improvements	85,000		-	85,000	5,814	3,750	75,436				
2671-0000	Water Facility Improvements	85,000		-	85,000	-	-	85,000				
	Total Water Purchases	<u>\$ 2,016,000</u>	<u>\$ 2,017,125</u>	<u>\$ -</u>	<u>\$ 4,033,125</u>	<u>\$ 1,139,014</u>	<u>\$ 2,074,896</u>	<u>\$ 819,216</u>	<u>\$ -</u>		<u>\$ -</u>	
	Recreation and Parks											
2040-OPLC	Wayfinding and Destination Signage Project *		\$ 129,218	\$ -	\$ 129,218	\$ 34,711	\$ 10,731	\$ 83,776		G		
2192-0000	NTEC Emergency Generator *	40,000	226,528	-	266,528	22,261	244,589	(322)		G		
2284-0000	NTEC Architectural Planning Study *		14,702	-	14,702	-	-	14,702				
2484-0000	NTRP Multi-Purpose Trail Connection (Design)	2,000,000	(46,527)		1,953,473	412,547	1,054,490	486,436		G		
2486-0000	Pickleball Plaza Improvements *	250,000	(47,613)	-	202,387	105,874	13,378	83,135		G		
2580-0000	Secline Property Improvements (Design)	210,000	15,352	-	225,352	15,474	282,945	(73,067)		G		
2581-0000	Regional Park Parking Management	150,000	17,051	-	167,051	2,021	10,268	154,762				
2591-0000	NTEC - Bathroom Remodel	350,000	6,186	-	356,186	12,157	28,904	315,125				
2680-0000	Pinedrop Trail Reconstruction (Design)	150,000	(46,772)	-	103,228	14,516	80,222	8,490		G		
2682-0000	Park Facility Improvements	60,000		-	60,000	1,259	-	58,741				
2690-0000	NTEC - Furnishings, Fixtures and Building Improvements	50,000		-	50,000	11,628	-	38,372				
2691-0000	NTEC - Lakeview Lighting	60,000	-	-	60,000	-	-	60,000				
			-	-	-	-	-	-				
	Total Recreation and Parks Purchases	<u>\$ 3,320,000</u>	<u>\$ 268,125</u>	<u>\$ -</u>	<u>\$ 3,588,125</u>	<u>\$ 632,449</u>	<u>\$ 1,725,526</u>	<u>\$ 1,230,150</u>	<u>\$ -</u>		<u>\$ -</u>	
*	Project carry-over from Prior Year											
**	Multi-year encumbrance - on 5 year CIP											
#	Non-grant cost reimbursement											
	Administration & Base	\$ 580,000	\$ 85,631	\$ -	\$ 665,631	\$ 25,691	\$ 163,946	\$ 475,994	\$ -		\$ -	
	Fleet	401,000	-	-	401,000	14,381	-	386,619	-		-	
	Wastewater	1,790,000	250,207	-	2,040,207	57,721	122,317	1,860,169	-		-	
	Water	2,016,000	2,017,125	-	4,033,125	1,139,014	2,074,896	819,216	-		-	
	Recreation and Parks	3,320,000	268,125	-	3,588,125	632,449	1,725,526	1,230,150	-		-	
	Total Capital Expenditures	<u>\$ 8,107,000</u>	<u>\$ 2,621,088</u>	<u>\$ -</u>	<u>\$ 10,728,088</u>	<u>\$ 1,869,255</u>	<u>\$ 4,086,686</u>	<u>\$ 4,772,148</u>	<u>\$ -</u>		<u>\$ -</u>	

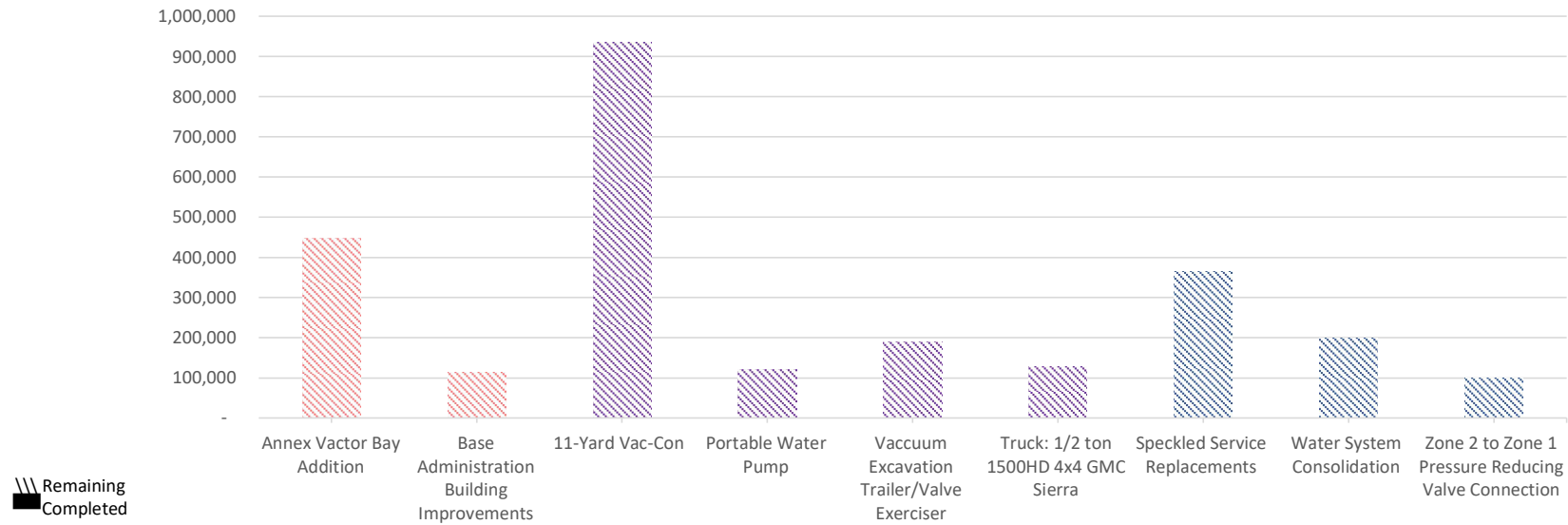
Multi-Year Capital Projects \$1M and Above



Multi-Year Capital Projects under \$1M

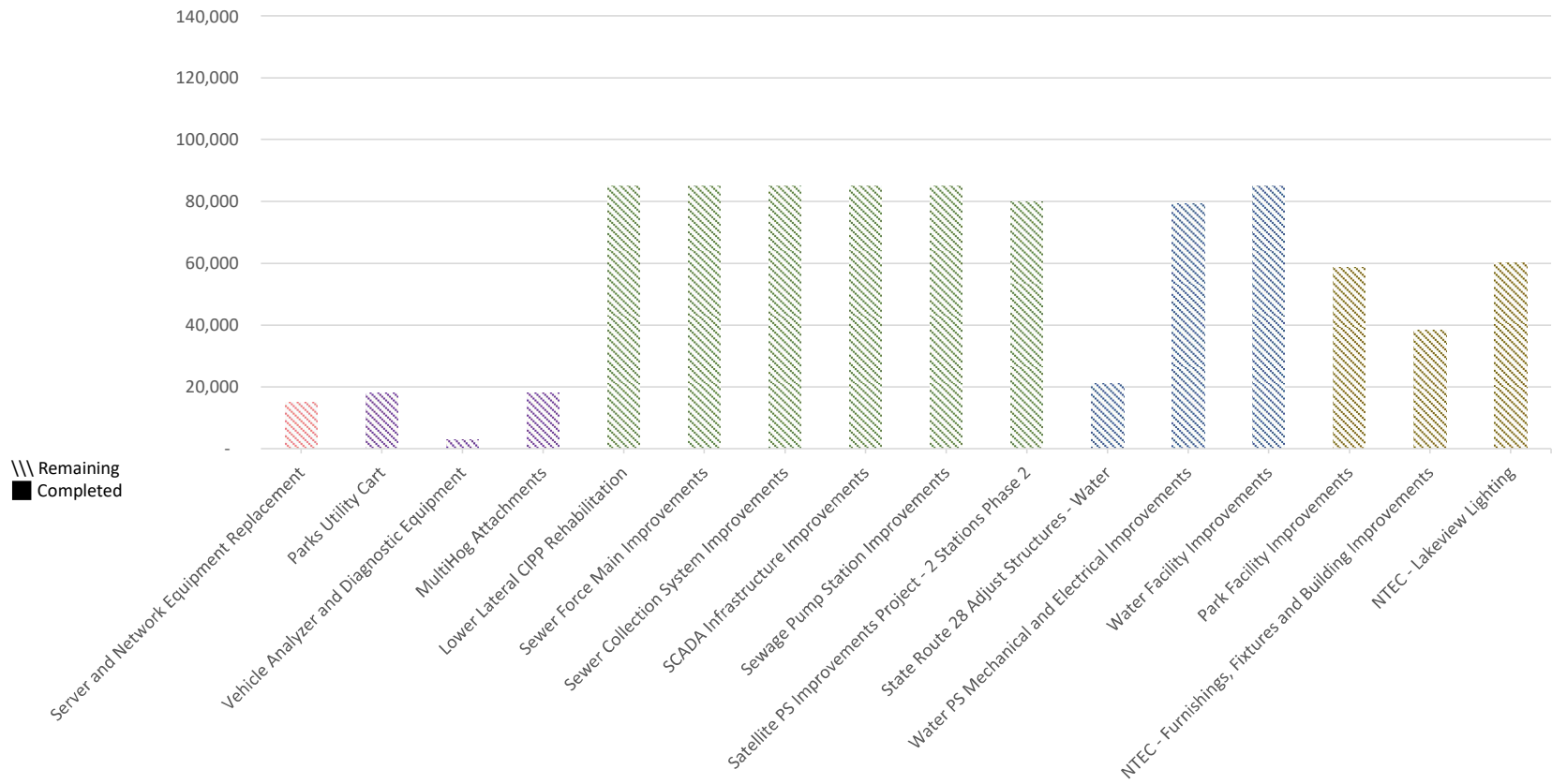


FY 25-26 Capital Projects \$100,000 and Above



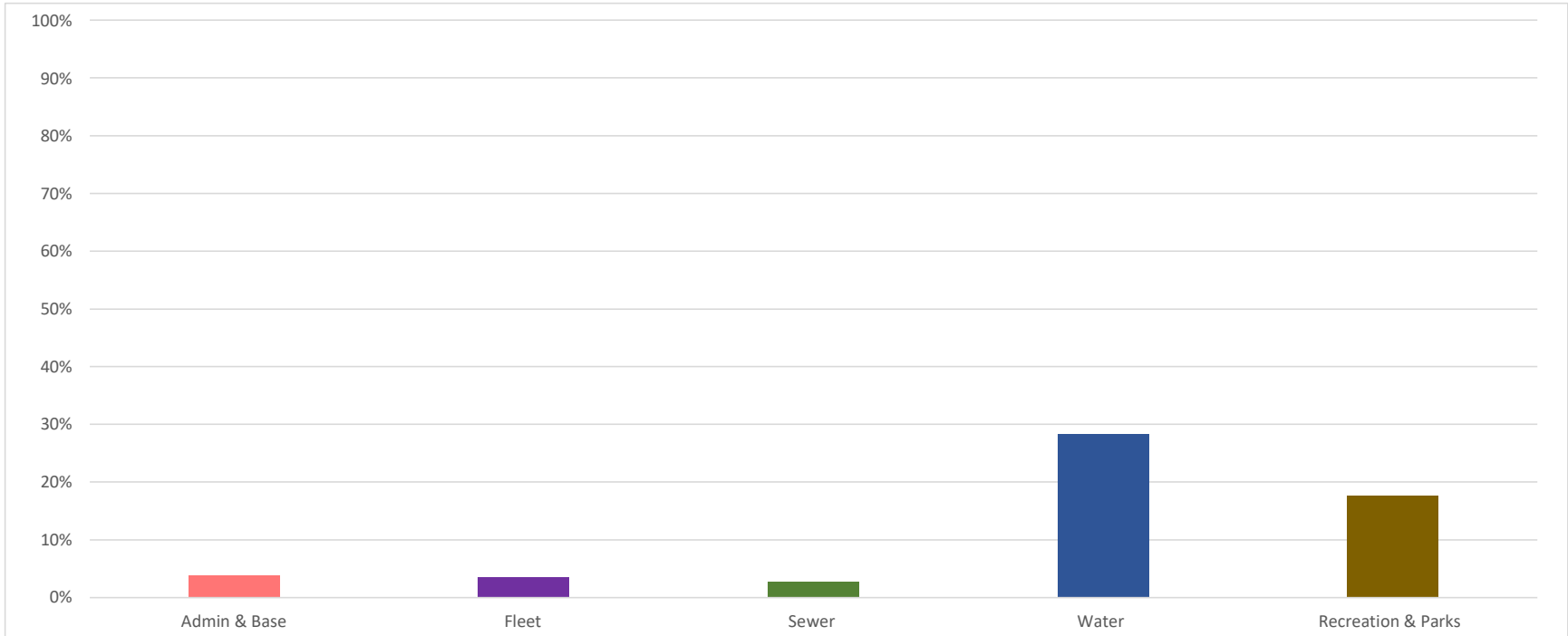
** Multi-year encumbrance

FY 25-26 Capital Projects under \$100,000



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

Budget \$ 665,631 \$ 401,000 \$ 2,040,207 \$ 4,033,125 \$ 3,588,125





Consolidated Balance Sheet
For the Period Ended August 31, 2025

	Current Month	Prior Month	FYE 2025
ASSETS			
Current Assets			
Cash & Cash Equivalents	\$ 10,439,938	\$ 11,067,031	\$ 12,623,130
Investments	199,468	199,468	199,468
Due (To)/From Other Fund	-	-	-
Accounts Receivable	2,764,837	2,437,040	1,624,481
Inventory	239,897	239,897	239,897
Deposits and Prepaid Expenses	437,126	444,322	512,140
Total Current Assets	\$ 14,081,266	\$ 14,387,758	\$ 15,199,115
Restricted Assets			
Cash & Cash Equivalents	\$ 483,185	\$ 1,333,185	\$ 1,333,185
Accounts Receivable	1,580,591	701,103	911,591
Deposits and Prepaid Expenses	-	-	-
Total Restricted Assets	\$ 2,063,776	\$ 2,034,288	\$ 2,244,776
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	\$ 5,205,716	\$ 4,349,543	\$ 3,306,010
Land	7,123,368	7,123,368	7,123,368
Property Rights	15,237	15,237	15,237
Buildings and Improvements	32,163,478	32,163,478	32,163,478
Vehicles and Equipment	9,375,128	9,375,128	9,375,128
Furniture and Office Equipment	2,086,049	2,086,049	2,086,049
Water System	51,660,914	51,660,914	51,660,914
Sewer System	43,336,819	43,336,819	43,336,819
Subtotal - Property, Plant & Equipment	150,966,710	150,110,537	149,067,004
Accumulated Depreciation	(76,454,923)	(76,145,841)	(75,836,758)
Net Property, Plant & Equipment	\$ 74,511,787	\$ 73,964,696	\$ 73,230,246
DEFERRED OUTFLOWS OF RESOURCES	\$ 2,432,093	\$ 2,432,093	\$ 2,432,093
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 93,430,725	\$ 93,160,638	\$ 93,448,033



Consolidated Balance Sheet
For the Period Ended August 31, 2025

	Current Month	Prior Month	FYE 2025
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 400,225	\$ 913,598	\$ 1,699,519
Deferred Revenue	288,101	353,537	359,988
Compensated Absences Payable	1,019,343	997,451	957,825
Accrued Liabilities	884,981	854,458	768,121
Current Portion of Long-Term Debt	542,181	542,181	542,181
	<u>3,134,831</u>	<u>3,661,225</u>	<u>4,327,634</u>
Current Liabilities (Payable from Restricted Assets)			
Deferred Grant Revenue	\$ 35,000	\$ 278,266	\$ 278,266
Accounts Payable	-	-	-
Total Current Liabilities	\$ 3,169,831	\$ 3,939,491	\$ 4,605,900
Non-Current Liabilities			
Long-Term Debt, Net of Current Portion	\$ (46,012)	\$ 168,403	\$ 168,403
Net Pension Liability	(15,886)	(15,886)	(15,886)
Total Long Term Liabilities	\$ (61,898)	\$ 152,517	\$ 152,517
DEFERRED INFLOWS OF RESOURCES	\$ 321,529	\$ 321,529	\$ 321,529
NET POSITION			
Net Investment in Capital Assets (Net of Debt)	\$ 74,357,421	\$ 73,595,915	\$ 72,861,465
Debt Services	445,936	445,936	445,936
Net Restricted Assets	2,063,776	2,034,288	2,244,776
Unrestricted	11,308,217	12,291,947	7,617,360
Current Year Income / (Loss)	1,825,913	379,014	5,198,549
Balance	\$ 90,001,263	\$ 88,747,100	\$ 88,368,086
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 93,430,725	\$ 93,160,638	\$ 93,448,033

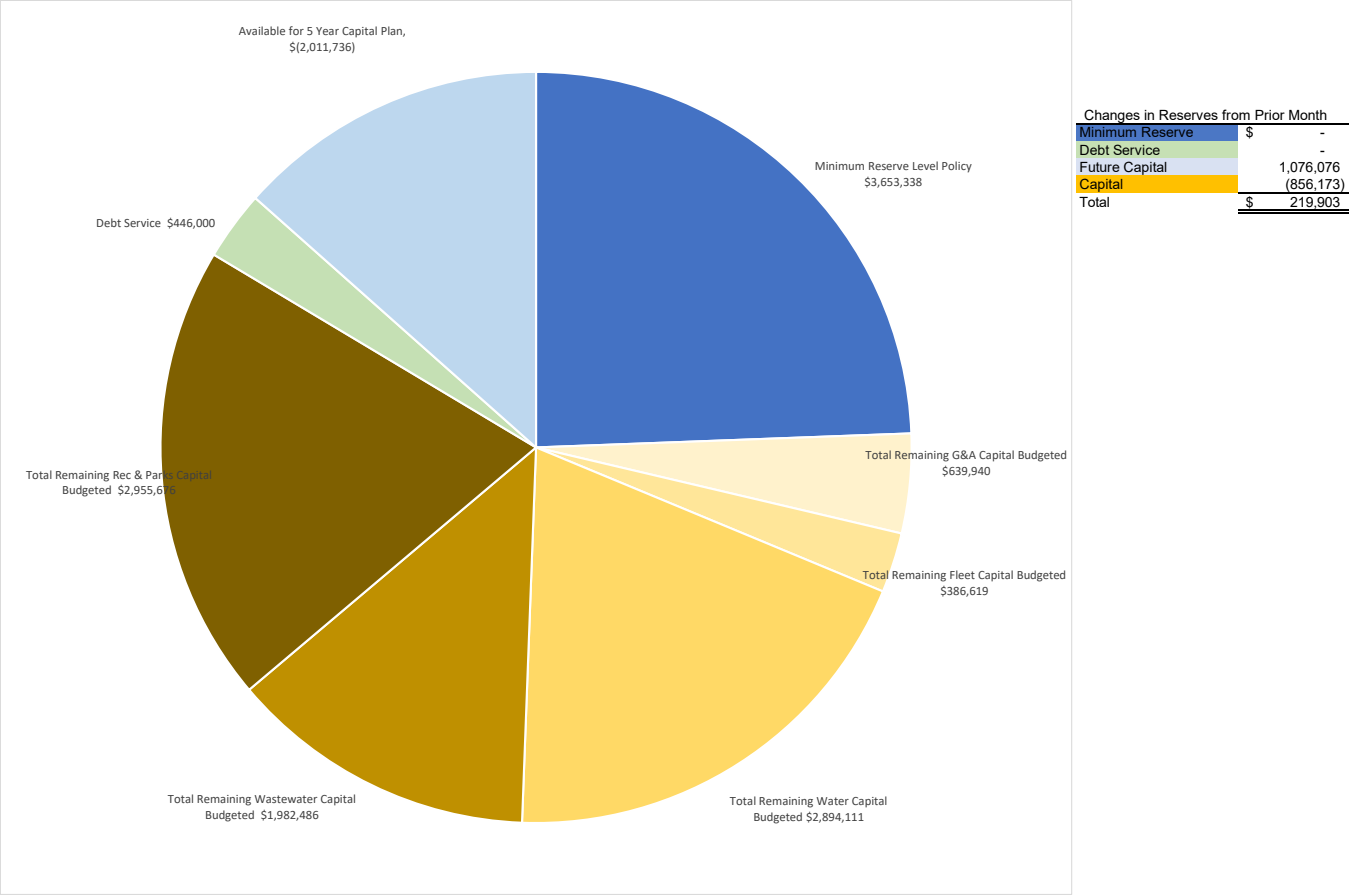
NTPUD (consolidated)
Statement of Cash Flows
For the Period Ended August 31, 2025
(In Thousands)

	<u>Current Month</u>	<u>Year-to Date</u>
Operating Activities		
Net Income (Loss)	\$1,446,896	\$1,825,913
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	309,083	618,165
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	(327,798)	(1,140,356)
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Deposits & Prepaid expenses	7,196	75,014
(Increase)/Decrease Deferred Outflows	-	-
(Decrease)/Increase Payables & Accrued Liabilities	(526,394)	(1,192,803)
(Decrease)/Increase Deferred Grant Revenue	(243,266)	(243,266)
(Decrease)/Increase in Deferred Inflows	-	-
Net Cash Provided (Used) by operating activities	665,717	(57,334)
Investing Activities		
Change in Restricted Assets	(29,488)	181,000
Change in Subscription Assets	-	-
Net Purchases of property, plant and equipment	(856,173)	(1,899,706)
Net Cash Provided (Used) by investing activities	(885,661)	(1,718,706)
Financing Activities		
Change in Capital Loan	(214,415)	(214,415)
Change in Net Pension Liability	-	-
Net Cash Provided (Used) by financing activities	(214,415)	(214,415)
Net increase/(decrease) in cash and cash equivalents	(434,359)	(1,990,455)
Cash and Equivalents at beginning of period	11,266,499	12,822,598
Cash and Equivalents at end of period	10,832,140	\$10,832,142

North Tahoe Public Utility District
As Of 8/31/2025

Total Reserve Funds of \$10,946,435 of which \$3,653,338 is Restricted as Minimum Reserve

NOTE:
the pie chart excludes encumbrances



Total Remaining Capital Budgeted is in reference to current year budget



Trended by Month
Statement of Revenues and Expenses
For the Period Ended August 31, 2025

	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Expected	Budgeted	
Income Statement	July	August	September	October	November	December	January	February	March	April	May	June	Total	Total	Variance
Operations															
Operating Revenue	\$ 1,258,289	\$ 1,219,425	\$ 1,111,821	\$ 1,092,229	\$ 966,214	\$ 970,062	\$ 992,117	\$ 953,109	\$ 962,086	\$ 958,127	\$ 1,024,912	\$ 1,160,155	\$ 12,668,546	\$ 12,565,187	\$ 103,359
Internal Revenue	20,625	12,605	11,858	26,592	20,658	19,982	11,358	13,072	19,068	14,942	27,328	20,042	218,130	213,550	4,580
Total Operating Revenue	\$ 1,278,914	\$ 1,232,030	\$ 1,123,679	\$ 1,118,821	\$ 986,872	\$ 990,044	\$ 1,003,475	\$ 966,181	\$ 981,154	\$ 973,069	\$ 1,052,240	\$ 1,180,197	\$ 12,886,676	\$ 12,778,737	\$ 107,939
Salaries and Wages	\$ (593,844)	\$ (515,869)	\$ (544,318)	\$ (566,800)	\$ (487,876)	\$ (555,180)	\$ (496,617)	\$ (487,266)	\$ (544,318)	\$ (541,289)	\$ (513,281)	\$ (537,635)	\$ (6,384,293)	\$ (6,460,771)	\$ 76,478
Employee Benefits	(240,608)	(230,129)	(276,932)	(282,010)	(266,141)	(279,789)	(274,075)	(266,141)	(276,932)	(276,932)	(271,219)	(279,154)	(3,220,062)	(3,260,331)	40,269
Outside Services/Contractual	(162,395)	(116,424)	(142,502)	(139,661)	(141,758)	(115,988)	(132,756)	(159,397)	(137,863)	(134,487)	(142,402)	(34,527)	(1,560,160)	(1,622,828)	62,668
Utilities	(94,543)	(70,859)	(79,792)	(67,312)	(68,082)	(75,332)	(101,193)	(72,522)	(76,152)	(73,542)	(75,962)	(81,112)	(936,403)	(957,646)	21,243
Other Operating Expenses	(153,182)	(106,219)	(147,557)	(147,348)	(119,380)	(138,390)	(116,442)	(81,927)	(136,091)	(121,564)	(136,954)	(107,228)	(1,512,282)	(1,754,083)	241,801
Insurance	(41,236)	(41,236)	(41,164)	(41,164)	(41,164)	(41,164)	(41,164)	(41,164)	(41,164)	(50,297)	(50,297)	(50,297)	(521,511)	(521,363)	(148)
Internal Expense	(20,625)	(12,605)	(11,858)	(26,592)	(20,658)	(19,982)	(11,358)	(13,072)	(19,068)	(14,942)	(27,328)	(20,042)	(218,130)	(213,550)	(4,580)
Debt Service	(1,426)	(1,426)	(720)	(720)	(720)	(720)	(720)	-	-	-	-	(20,000)	(26,452)	(25,744)	(708)
Depreciation	(309,083)	(309,083)	(333,822)	(334,728)	(334,728)	(334,728)	(359,159)	(360,964)	(360,964)	(360,964)	(360,964)	(500,648)	(4,259,835)	(4,309,313)	49,478
Total Operating Expense	\$ (1,616,942)	\$ (1,403,850)	\$ (1,578,665)	\$ (1,606,335)	\$ (1,480,507)	\$ (1,561,273)	\$ (1,533,484)	\$ (1,482,453)	\$ (1,592,552)	\$ (1,574,017)	\$ (1,578,407)	\$ (1,630,643)	\$ (18,639,128)	\$ (19,125,629)	\$ 486,501
Operating Income(Loss)	\$ (338,028)	\$ (171,820)	\$ (454,986)	\$ (487,514)	\$ (493,635)	\$ (571,229)	\$ (530,009)	\$ (516,272)	\$ (611,398)	\$ (600,948)	\$ (526,167)	\$ (450,446)	\$ (5,752,452)	\$ (6,346,892)	\$ 594,440
Non-Operations															
Property Tax Revenue	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 7,500,000	\$ 7,500,000	\$ -
Community Facilities District (CFD 94-1)	59,544	59,544	60,833	60,833	60,833	60,833	60,833	60,833	60,833	60,833	60,833	60,833	727,422	730,000	(2,578)
Grant Revenue	-	918,197	2,399,750	-	-	1,275,500	-	-	-	-	-	-	4,593,447	3,675,250	918,197
Interest	34,470	28,633	20,000	20,000	20,000	20,000	20,000	20,000	10,000	10,000	10,000	10,000	223,103	200,000	23,103
Other Non-Op Revenue	7,900	8,042	8,054	8,151	8,151	8,151	8,151	8,151	8,151	8,151	8,151	8,151	97,355	97,448	(93)
Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Op Expenses	(9,874)	(20,700)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(298,333)	(403,904)	(390,000)	(13,904)
Income(Loss)	\$ 379,012	\$ 1,446,896	\$ 2,650,318	\$ 218,137	\$ 212,016	\$ 1,409,922	\$ 175,642	\$ 189,379	\$ 84,253	\$ 94,703	\$ 169,484	\$ (44,791)	\$ 6,984,971	\$ 5,465,806	\$ 1,519,165
Additional Funding Sources															
Allocation of Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance	\$ 379,012	\$ 1,446,896	\$ 2,650,318	\$ 218,137	\$ 212,016	\$ 1,409,922	\$ 175,642	\$ 189,379	\$ 84,253	\$ 94,703	\$ 169,484	\$ (44,791)	\$ 6,984,971	\$ 5,465,806	\$ 1,519,165
Operating Income	\$ (338,028)	\$ (171,820)	\$ (454,986)	\$ (487,514)	\$ (493,635)	\$ (571,229)	\$ (530,009)	\$ (516,272)	\$ (611,398)	\$ (600,948)	\$ (526,167)	\$ (450,446)	\$ (5,752,452)	\$ (6,346,892)	\$ 594,440
Net Income(Loss)	\$ 379,012	\$ 1,446,896	\$ 2,650,318	\$ 218,137	\$ 212,016	\$ 1,409,922	\$ 175,642	\$ 189,379	\$ 84,253	\$ 94,703	\$ 169,484	\$ (44,791)	\$ 6,984,971	\$ 5,465,806	\$ 1,519,165
Earnings Before Interest, Depreciation & Amortization	\$ 689,521	\$ 1,757,405	\$ 2,984,860	\$ 553,585	\$ 547,464	\$ 1,745,370	\$ 535,521	\$ 550,343	\$ 445,217	\$ 455,667	\$ 530,448	\$ 475,857	\$ 11,271,258	\$ 9,800,863	\$ 1,470,395
Operating Ratio	126%	114%	140%	144%	150%	158%	153%	153%	162%	162%	150%	138%	145%	150%	-451%
Operating Ratio - plus Tax & CFD	82%	73%	87%	89%	89%	93%	91%	90%	96%	95%	91%	87%	88%	91%	-462%
Debt Service Coverage Ratio	265.79	1,014.65	3,681.00	302.97	294.47	1,958.23	243.95					(2.24)	264.06	212.31	2,145.71



Consolidated Balance Sheet
For the Period Ended August 31, 2025

Division Balance Sheet
For the Period Ended August 31, 2025

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
ASSETS						
Current Assets						
Cash & Cash Equivalents	\$ -	\$ 222,968	\$ 2,977	\$ -	\$ 10,213,994	\$ 10,439,938
Investments	-	-	-	-	199,468	199,468
Due (To)/From Other Fund	1,904,831	1,027,356	1,206,604	245,369	(4,384,160)	-
Accounts Receivable	-	64,373	269,856	-	2,430,608	2,764,837
Inventory	239,897	-	-	-	-	239,897
Deposits and Prepaid Expenses	-	-	52,603	-	384,523	437,126
Total Current Assets	\$ 2,144,728	\$ 1,314,697	\$ 1,532,040	\$ 245,369	\$ 8,844,432	\$ 14,081,266
Restricted Assets						
Cash & Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 483,185	\$ 483,185
Accounts Receivable	-	1,071,488	501,503	-	7,600	1,580,591
Deposits and Prepaid Expenses	-	-	-	-	-	-
Total Restricted Assets	\$ -	\$ 1,071,488	\$ 501,503	\$ -	\$ 490,785	\$ 2,063,776
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	\$ 441,433	\$ 2,610,051	\$ 1,999,790	\$ 14,381	\$ 140,061	\$ 5,205,716
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	2,465,446	-	9,375,128
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	58,885,954	55,372,693	33,330,783	2,479,827	897,454	150,966,710
Accumulated Depreciation	(36,272,960)	(24,177,689)	(14,832,555)	(1,031,759)	(139,961)	(76,454,923)
Net Property, Plant & Equipment	\$ 22,612,994	\$ 31,195,003	\$ 18,498,228	\$ 1,448,069	\$ 757,493	\$ 74,511,787
DEFERRED OUTFLOWS OF RESOURCES	\$ 228,420	\$ 491,069	\$ 416,303	\$ 30,101	\$ 1,266,201	\$ 2,432,093
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 24,986,142	\$ 34,072,257	\$ 20,948,074	\$ 1,723,538	\$ 11,700,714	\$ 93,430,725



Consolidated Balance Sheet
For the Period Ended August 31, 2025

Division Balance Sheet
For the Period Ended August 31, 2025

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
LIABILITIES						
Current Liabilities						
Accounts Payable	\$ 9,057	\$ 316,189	\$ 125,039	\$ 4,067	\$ (54,127)	\$ 400,225
Deferred Revenue	-	-	288,101	-	-	288,101
Compensated Absences Payable	-	-	-	-	1,019,343	1,019,343
Accrued Liabilities	-	1,426	4,850	-	878,705	884,981
Current Portion of Long-Term Debt	-	433,064	-	-	109,117	542,181
	9,057	750,679	417,990	4,067	1,953,038	3,134,831
Current Liabilities (Payable from Restricted Assets)						
Deferred Grant Revenue	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ 35,000
Accounts Payable	-	-	-	-	-	-
Total Current Liabilities	\$ 9,057	\$ 750,679	\$ 452,990	\$ 4,067	\$ 1,953,038	\$ 3,169,831
Non-Current Liabilities						
Long-Term Debt, Net of Current Portion	\$ -	\$ (214,415)	\$ -	\$ -	\$ 168,403	\$ (46,012)
Net Pension Liability	(130,697)	14,329	(52,564)	(19,387)	172,433	(15,886)
Total Long Term Liabilities	\$ (130,697)	\$ (200,086)	\$ (52,564)	\$ (19,387)	\$ 340,836	\$ (61,898)
DEFERRED INFLOWS OF RESOURCES	\$ 68,035	\$ 67,905	\$ 71,763	\$ 11,192	\$ 102,634	\$ 321,529
NET POSITION						
Net Investment in Capital Assets (Net of Debt)	\$ 22,612,994	\$ 30,976,354	\$ 18,498,228	\$ 1,448,069	\$ 821,776	\$ 74,357,421
Debt Services	-	445,936	-	-	-	445,936
Net Restricted Assets	-	1,071,488	501,503	-	490,785	2,063,776
Unrestricted	2,487,562	(107,447)	1,037,227	221,803	7,669,072	11,308,217
Current Year Income / (Loss)	(60,809)	1,067,429	438,926	57,794	322,573	1,825,913
Balance	\$ 25,039,748	\$ 33,453,760	\$ 20,475,884	\$ 1,727,666	\$ 9,304,206	\$ 90,001,263
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 24,986,142	\$ 34,072,257	\$ 20,948,074	\$ 1,723,538	\$ 11,700,714	\$ 93,430,725

Grant Revenue

Account Number	Description	1	2	3	4	5	6		Over(Under) Total Budget for Project
		Budget	July	August	September	October	November	December	YTD Total
31-5030-3435	Water	1,622,750	-	-	1,186,000	-	-	436,750	-
43-4300-3435	Recreation	330,000	-	-	227,500	-	-	102,500	-
43-4310-3435	NTRP	1,722,500	-	-	986,250	-	-	736,250	-
43-4600-3435	TVRA	-	-	-	-	-	-	-	-
51-5100-3435	NTEC	-	-	-	-	-	-	-	-
2192 - FEMA	FEMA Emergency Generator NTEC		-	-	-	-	-	-	-
2192 - GMDT	FEMA Emergency Generator NTEC		-	-	-	-	-	-	46,495
2486 - PTOT	Community Arts Gathering Space/Pickleball Plaza		-	46,495	-	-	-	-	46,495
2580 - TBID	Secline Beach Enhancement		-	13,676	-	-	-	-	13,676
2484 - PLAC	NTRP Multi Purpose Trail Ext - Placer TOT DESIGN		-	-	-	-	-	-	-
2484 - PLA2	NTRP Multi Purpose Trail Ext - Placer TOT CONSTRUCTION		-	-	-	-	-	-	-
2484 - HCFG	NTRP Multi Purpose Trail Ext - State of CA HCFG		-	198,765	-	-	-	-	198,765
2465 - EPAG	2025 Waterline Replacement - EPA Grant		-	544,864	-	-	-	-	544,864
2562 - WEEG	SmartMetering Infrastructure Improvements		-	114,397	-	-	-	-	114,397
			-	-	-	-	-	-	-
	Over(Under) Budget	(3,675,250)	-	918,197	(2,399,750)	-	-	(1,275,500)	918,197
Unbudgeted									-
		-	-	-	-	-	-	-	-
2040 - OPLC	Wayfinding and Destination Signage	-	-	-	-	-	-	-	-
2663 - PCWA	Water System Consolidation	-	-	-	-	-	-	-	-
2664 - PCWA	Zone 1 and Zone 2 PRV	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-
	Over(Under) Budget	-	-	-	-	-	-	-	-
Total Budgeted Grant Revenue		3,675,250	-	-	2,399,750	-	-	1,275,500	-
Total Grant Revenue Recognized			-	918,197	-	-	-	-	918,197
Over(Under) Planned Grant Revenue			-	918,197	(2,399,750)	-	-	(1,275,500)	918,197

Grant Schedule

PM #	Grantor	Name of Grant	Match	Grant Award	7/1/2025 Remaining Award Amount	6/30/2025 Receivable / (Liability)	FY26 New Grant Award	FY26 Grant Revenue (Recognition)	FY26 Award Receipts (Payments)	FY26 Corrections	6/30/2026 Receivable / (Liability)	Project Closure - Award Release	6/30/2026 Remaining Award Amount
2040-OPLC	Placer County	Wayfinding and Destination Signage	\$ 12,000.00	\$ 78,000.00	\$ 128,034.97	\$ -					\$ -		\$ 128,034.97
2192-FEMA	FEMA	NTEC Emergency Generator Mitigation	\$ 115,138.25	\$ 225,000.00	\$ 142,888.97	\$ 147,423.43					\$ 147,423.43		\$ 142,888.97
2192-MGMT	FEMA	NTEC Emergency Generator Mitigation	none	\$ 15,000.00	\$ 13,031.00	\$ 483.00					\$ 483.00		\$ 13,031.00
2465-EPAG	EPA	2025 Waterline Improvements (Trout)	\$ 312,500.00	\$ 1,250,000.00	\$ 1,081,040.00	\$ 168,960.00		\$ 544,864.00			\$ 713,824.00		\$ 536,176.00
2484-PLAC	Placer County	NTRP Multi Purpose Trail Connections	\$ 150,000.00	\$ 600,000.00	\$ -	\$ 0.00					\$ 0.00		\$ -
2484-HCFG	State Of CA HCF	North Tahoe Trail Access Improvement	\$ 1,029,005.00	\$ 1,029,005.00	\$ 971,648.13	\$ 18,647.87		\$ 198,765.10			\$ 217,412.97		\$ 772,883.03
2484-PLA2	Placer County	NTRP Multi Purpose Trail Connections	\$ 1,610,835.00	\$ 472,500.00	\$ 472,500.00	\$ -					\$ -		\$ 472,500.00
2486-PTOT	Placer County	Pickleball Plaza/Community Arts Space	\$ 154,817.00	\$ 250,000.00	\$ 46,494.82	\$ 203,505.18		\$ 46,494.82	\$ 203,505.18		\$ 46,494.82		\$ 0.00
2486-TAHF	Tahoe Fund	Pickleball Plaza/Community Arts Space	\$ -	\$ 36,000.00	\$ 36,000.00	\$ -					\$ -		\$ 36,000.00
2562-WEEG	Bureau of Rec	WaterSmart Grants Bureau of Reclamation	\$ 1,140,081.00	\$ 500,000.00	\$ 256,733.65	\$ 243,266.35		\$ 114,397.43			\$ 357,663.78		\$ 142,336.22
2580-TBID	NLTRA, North Tahoe Comm	Secline Beach Enhancement Project	60000 - over 3 ye	\$ 240,000.00	\$ 168,031.60	\$ 37,123.00		\$ 13,676.00	\$ 6,983.00		\$ 43,816.00		\$ 154,355.60
2663-PCWA	Placer Co Water Agency	NTPUD, AB and FW System Consolidation	\$ -	\$ 75,000.00	\$ 75,000.00	\$ -					\$ -		\$ 75,000.00
2664-PCWA	Placer Co Water Agency	Tahoe Main System Zone 1/2 PRV	\$ -	\$ 50,000.00	\$ 50,000.00	\$ -					\$ -		\$ 50,000.00
					\$ -	\$ -					\$ -		\$ -
2279-0000	STPUD Pass Thru	Prop 1		\$ 6,242.37	\$ 6,242.37	\$ (1,143.63)					\$ (1,143.63)		\$ 6,242.37
Completed with Balance Due													
1623-0000/GRNT	NLTRA	Wayfinding Signage		\$ 135,000.00	\$ 8,042.42	\$ 47,016.56					\$ 47,016.56	\$ 8,042.42	\$ 16,084.84
Closed/on FA Pass Through													
				\$ 4,961,747.37	\$ 3,455,687.93	\$ 865,281.76	\$ -	\$ 918,197.35	\$ 210,488.18	\$ -	\$ 1,572,990.93		\$ 2,545,533.00



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: October 14, 2025

ITEM: H-3b

FROM: Finance Department

SUBJECT: Treasurer's Report – as of August 31, 2025

FISCAL ANALYSIS:

The CFO 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 August 31, 2025, the total bank value of cash and investments was \$11,155,293. Of this amount, \$1,343,048 was restricted. Cash and investments decreased by \$116,575 during August.

The portfolio meets the guidelines of the Investment policy.

ATTACHMENTS: Treasurer's Report as of August 31, 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			
08/31/25	xxxxxx7997	\$1,972,109	General Checking
	xxxxxx8011	-	Payroll
	xxxxxx8003	-	Utility Billing Deposit Account
	xxxxxx8029	-	Event Center Deposit Account
		<u>1,972,109</u>	Total Wells Fargo
Local Agency Investment Fund			
07/31/25	xx-xx-003	42,139	General Investment Account
California CLASS			
08/31/25	xx-xx-0179	7,323,068	General Investment Account
UBS Financial Services Inc.			
08/31/25	xxxxxx29 70	2,906	Cash & Cash Alternatives Balance
	"	0	Money Market Instruments
	"	200,775	Certificates of Deposit
	"	23,742	Mutual Funds
	"	247,035	U.S. Government Securities
	"	471	Accrued Interest
		<u>474,929</u>	Total UBS Financial Services Inc.
Total Unrestricted Cash and Investments:		\$9,812,245	

Restricted

<i>Statement Date</i>	<i>Institution/Account Number</i>	<i>Market Value</i>	<i>Description</i>
Wells Fargo			
08/31/25	xxxxxx8037	\$36,637	FSA
08/31/25	xxxxxx8045	579,459	HRA
08/31/25	xxxxxx1157	222,968	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:		\$1,343,048	

Total Cash and Investments:

Total Cash and Investments:	\$11,155,293
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**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: October 14, 2025

ITEM: F-1

FROM: Accounting Department

SUBJECT: Approve Accounts Paid and Payable for the Period from September 9, 2025 – October 13, 2025

RECOMMENDATION:

Approve accounts paid and payable from September 9, 2025 – October 13, 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 2025-2026 Fiscal Year budget. District staff and the Finance Committee have reviewed and recommended these accounts paid and payable as appropriate District expenditures.

ATTACHMENTS: N/A

MOTION: Approve Staff Recommendation

REVIEW TRACKING:

Submitted By: 
Patrick Grimes
Chief Financial Officer

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