



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

Monday, March 9, 2026, at 2:00 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, March 9, 2026, 2:00 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 1:00 p.m. on March 9, 2026 will be distributed to the District Board Committee Members for their consideration at the meeting. Written comments may be emailed to mmoga@ntpud.org, mailed or dropped-off at NTPUD's Administrative Offices located at 875 National Ave., Tahoe Vista, CA. 96148.

1. CALL TO ORDER

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

3. TOPICS OF DISCUSSION

- a. [Review Accounts Paid & Payable – Recommendation to Full Board \(Page 11\)](#)
- b. [Review Draft Financial Statements – Recommendation to Full Board \(Pages 12-53\)](#)
- c. [Review North Tahoe Event Center Event Activity \(Page 26\)](#)
- d. [Review Cash Flow and Grant Revenue \(Page 45\)](#)
- e. [Review and Discuss Authorizing the General Manager to Increase the Annual Purchase Order with Western Nevada Supply for Water and Wastewater System Materials and Supplies – Recommendation to Full Board \(Page 54-55\)](#)
- f. [Review and Discuss Authorizing the General Manager to Execute a Placer County Transient Occupancy Tax \(TOT\) Funds Grant Agreement for the North Tahoe Regional Park Public Art Project – Recommendation to Full Board \(Pages 56-65\)](#)
- g. [Review and Discuss Approving General Liability Insurance and Property Insurance Program for 2025/2026 \(effective April 1, 2026\) – Recommendation to Full Board \(Pages 66-69\)](#)
- h. [Consider and Discuss Approved Adjustment to Water and Wastewater Rates – Recommendation to Full Board \(Pages 70-104\)](#)

- i. Review, Discuss, and Provide Direction Regarding the District's Utility Rate Relief Program – Recommendation to Full Board
(Pages 105-123)
- j. Discuss Customer Services Activity
- k. Updates on Auditor Engagements
- l. Review Long-Range Calendar

4. ADJOURNMENT



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: March 9, 2026
FROM: Chief Financial Officer
SUBJECT: Finance Committee Memo

SELECTED TOPICS OF DISCUSSION:

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

There were no questions raised by the Finance Committee during the Period between February 10, 2026, and March 9, 2026.

B. Review Draft Financial Statements as of January 31, 2026 – Recommendation to Full Board

Please refer to the memo titled Draft Financial Reports through January 31, 2026, to the Board of Directors.

C. North Tahoe Event Activity

The Event Center continues its strong start with total Operating Revenue of \$377,510 and came in \$74,149 better than budget for the seven-month period ended January 31, 2026. Moreover, the pipeline for future business already booked is significantly higher than the comparable period last year. For instance, there are approximately \$490,000 of future wedding events committed compared to approximately \$317,000 at same time last year. The Event Center just completed a significant construction bathroom remodel project.

D. Cash Flow and Grant Revenue

Cash flow has rebounded from the heavy construction activity at the end of Fiscal Year End (FYE) 2026 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 increased significantly after we received approximately \$4.9 million for property taxes.

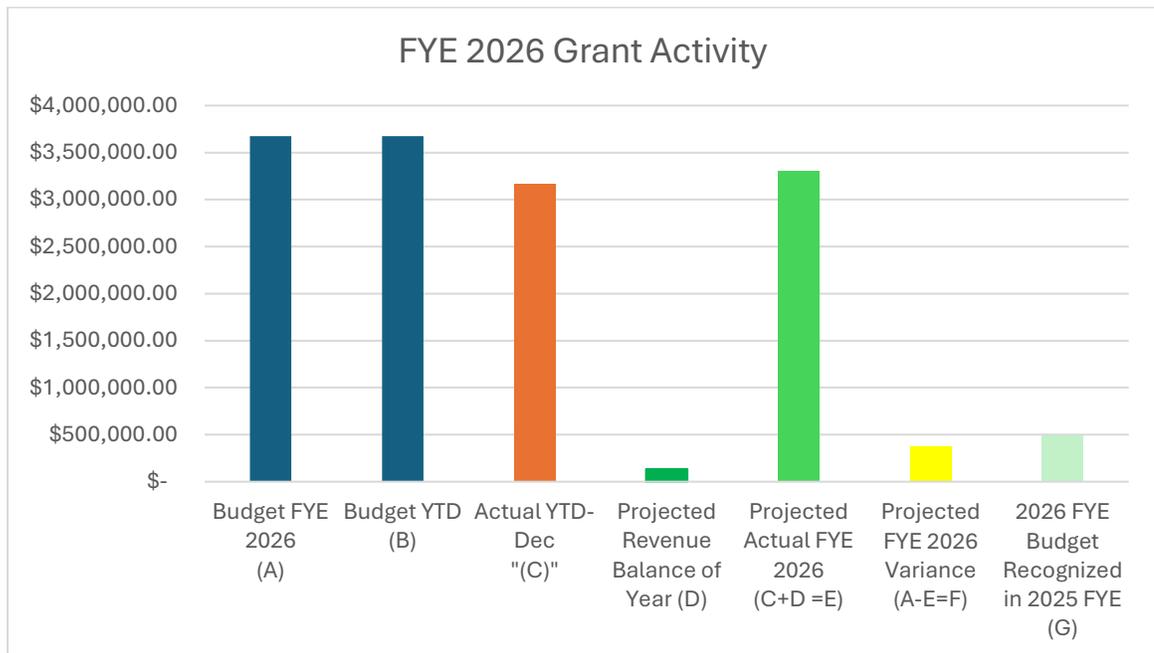
As of January 31, 2026, the amount of cash and investment reported in the Treasurer's report was approximately \$13.9 million compared to approximately

\$12.3 million. There was no board meeting in March of 2024. (This information is included for informational purposes as of a point in time)

Grant Revenue: The District’s current grant portfolio consists of approximately 16 individual grants with an aggregate award value of \$5.2 million at the beginning of FYE 2026. For additional details on each individual award, please refer to page 33 of the January 2026 financial statements.

As reported previously, the District anticipated a short fall by as much as \$500,000 due primarily to a number of grants having activity in June 2025 (the last month of the FYE 2025) which was different from the budget which anticipated the activity in FYE 2026. The major grant projects are completed or nearly completed.

Below is a bar graph which the District’s staff is using to track the grant activity. At this stage, it does appear that the District may reduce the anticipated deficit to \$400,000 or less, depending on the activity for new grant activity.



E. Authorize the General Manager to Execute an Increase to the Annual Purchase Order with Western Nevada Supply for Water and Wastewater System Materials and Supplies – Recommendation to Full Board

Please refer to separate memo entitled the same.

F. Authorize the General Manager to Execute a Placer County Transient Occupancy Tax (TOT) Funds Grant Agreement for the North Tahoe Regional Park Public Art Project – Recommendation to Full Board

Please refer to separate memo entitled the same.

G. Approve General Liability, Property, and Cyber Insurance Program for 2026/2027 (effective April 1, 2026) – Recommendation to Full Board

Please refer to separate memo entitled the same.

H. Consider and Discuss Approved Adjustment to Water and Wastewater Rates – (including a comparative analysis of Cost-of-Service Study periods) – Recommendation to Full Board

The District continues to advance through its intentional 15-year financial strategy that transitions utility operations through three stages of evolution. As a result, the request from the Finance Committee to prepare a formal analysis that includes each of the three 5-year Cost-of-Service Study (COSS) periods is timely to provide a mid-point perspective as we position the Board to consider and approve the upcoming FY 26/27 budget. As a reminder, the three phases of the plan are listed below:

1. Phase I: Correction and Stabilization – FYE 2020 to FYE 2024

Resolved historic funding gaps through corrective Wastewater rate adjustments and nominal Water rate changes. Saw the change in philosophy for allocation of Property Tax and the creation of the General & Administrative Fund. The rate increase for Sewer was significant while the increase for Water was minimal.

2. Phase II: Priority Alignment – FYE 2025 to FYE 2029

Implementing uniform 11% adjustments to provide predictable, steady funding necessary to address post-pandemic inflationary increases in operating and capital costs, ensure reliable funding for on-going capital reinvestment, and allow realignment of indirect General & Administrative costs attributable to Wastewater and Water.

3. Phase III: Optimization & Rate Maintenance – FYE 2030 to FYE 2034

Anticipates rate increase reductions – averaging less than 5% for Wastewater and less than 8% for Water – as the long-planned return on a decade of disciplined financial management. This period also anticipates the ability to fund Board identified priorities not currently capable of funding.

Midpoint Perspective

The strategic framework established by the District remains sound, but the “bridge” to Phase III is encountering pressure from external market forces, particularly escalating construction costs, insurance, and utility-related expenses. Our priority is to maintain the integrity of Phase II so that the Optimization goals of Phase III remain fully attainable.

Midpoint Financial Review

The COSS conducted by HDR Engineers, Inc. continues to validate the District’s rate structure and long-term financial planning. Both the Wastewater and Water Funds remain generally aligned with modeled performance, though each is

experiencing distinct operational pressures that project potentially different outcomes.

- **Wastewater Fund – Strong Progress Toward Independence**
Focused on bridging a massive historical gap. The fund finished slightly above the break-even target by approximately \$300,000 for Phase 1. Looking forward, the Wastewater Fund is advancing on schedule toward self-sufficiency, reducing reliance on property tax transfers. While it is projected to experience a \$1.4 million variance below the target for Phase 2, this difference reflects an intentional shift which was primarily composed of reduced property tax allocations in lieu of internal reserve utilization.
- **Water Fund – Capital and Inflation Sensitivity**
While the Water Fund is currently performing on target, it faces heightened exposure to construction-specific inflation—outpacing general CPI—and remains dependent on tax allocations. While Phase 1 created a nearly \$1.3 million surplus primarily due to combination of property tax allocations and grants, Phase 2 is projected to come up short by more than \$700,000. Its path to Phase III is still achievable but is far more sensitive to capital-intensive requirements and cost pressures.

Phase II “Stress Test” Factors

Three market-driven pressures are challenging original model assumptions which need to be tracked closer in comparison to the relevant COSS year.

- **Construction Inflation:** Material and labor costs are increasing higher than the construction specific index that was utilized in the COSS.
- **Operational Cost Spikes:** Utility expenses and corporate insurance premiums are growing at double digit rates which is more than twice what was assumed for the model.
- **Internal Cost Realignment:** Full integration of the G&A internal service fund allocation beginning FYE 2025 adds structural pressure to both funds and a consistent as well as a more transparent aggregation of indirect costs allowing the individual funds to be analyzed under a stand-alone-premise.

Strategic Policy Levers & Trade-offs

In response to the Board’s request for alternative pathways to maintain Phase II stability and preserve Phase III objectives, the District has highlighted a number of different “theoretical” options.

The following table of theoretical levers represents the most viable options available to the District. Each option offers benefits but also carries long-term tradeoffs that should be evaluated within the context of the District’s 15-year financial trajectory.

Levers	Action	Pro	Cons
Property Tax Allocations	Increase the use of tax transfers to support utility funds.	Offsets revenue needs without impacting user rates	Increases long-term dependency on non-operating revenue and constrains flexibility for other District priorities.
Capital Expenditure Deferral	Delay or re-scope planned infrastructure projects.	Creates immediate short-term rate capacity or budget relief.	Risks system reliability and leads to significantly higher future project costs due to construction inflation.
Reserve Utilization	Draw down the District's overall fund balance to offset temporary inflationary or operational pressures.	Helps smooth rate impacts during volatile periods.	Reduces emergency readiness and the District's ability to absorb unforeseen regulatory or infrastructure demands.
Grant Utilization	Continue targeted applications	Provided specific funding for capital projects and strategic initiatives.	Carries a high level of uncertainty particularly during a time of political uncertainty.

Conclusion: Safeguarding the Path to Optimization & Rate Maintenance

The District's 15-year financial transition remains on course. Having successfully moved from the heavy corrective actions of Phase I to the more strategic and stable actions of Phase II, we are well-positioned to enter Phase III – provided we actively manage the emerging pressures affecting each fund differently.

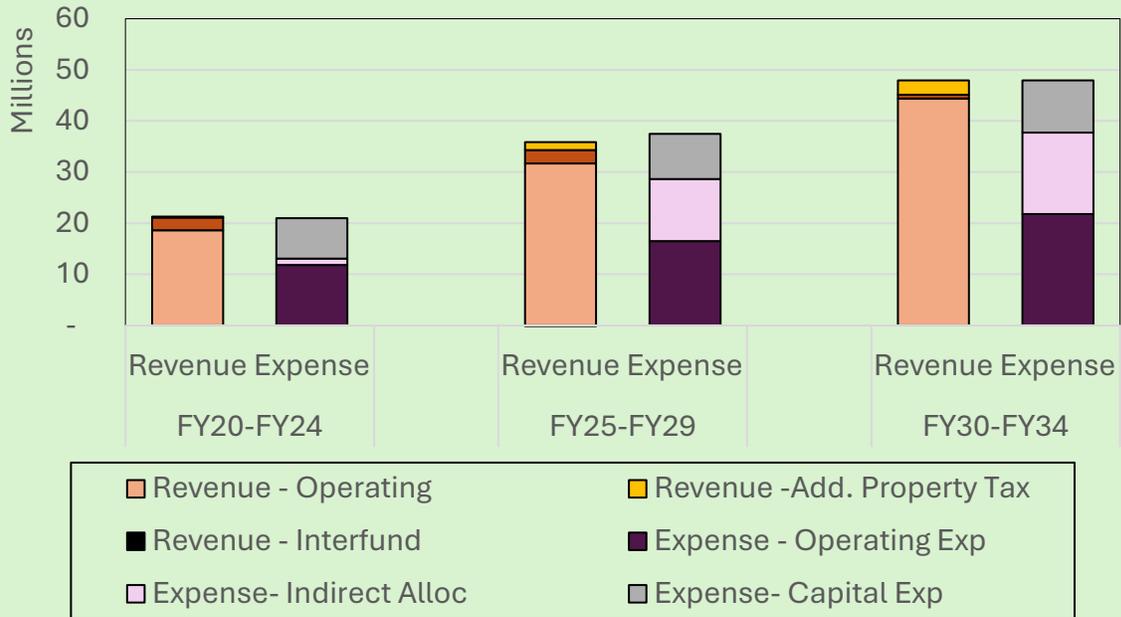
Supplemental information specifically requested by the Finance Committee.

At the request of the Finance Committee, the District has completed a comprehensive review of historical, current, and projected financial activity in comparison to the COSSs prepared by HDR Engineering, Inc. These studies correspond to the three five-year planning windows associated with the District's 2019 and 2024 Proposition 218 efforts as well as the five-year period ended 6/30/34. It is important to note that the first two five-year studies were finalized after their respective Proposition 218 processes, and the third study, covering fiscal years 2030 through 2034, has not yet been formalized.

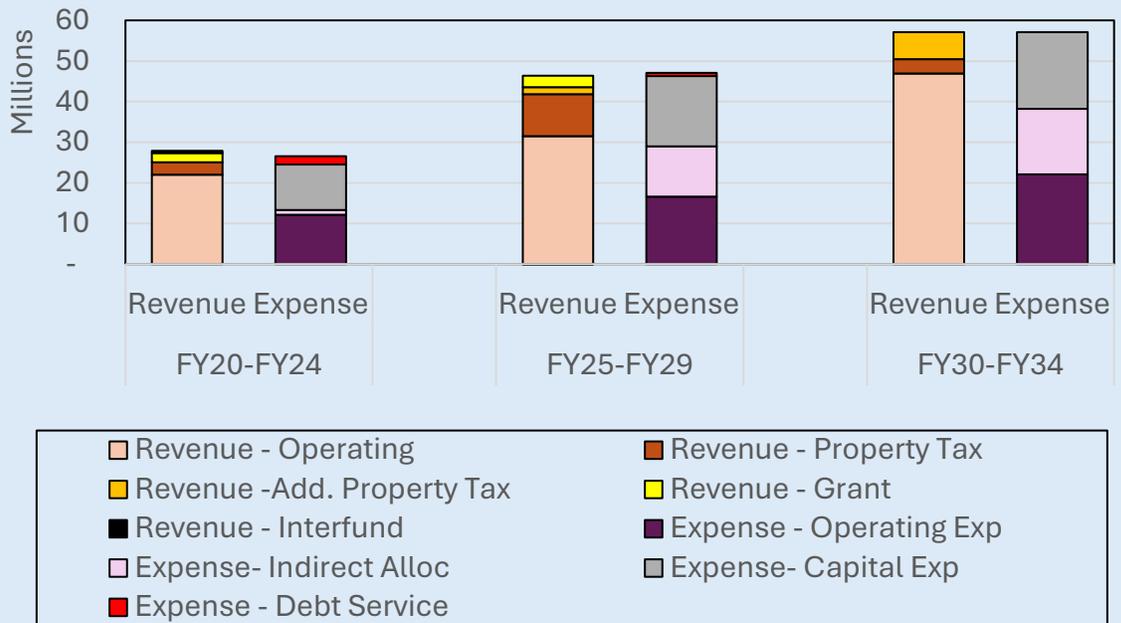
HDR's COSS models effectively summarize the District's financial position by detailing the major expenditure and revenue components. On the expenditure side, the models include operating costs, indirect and overhead allocations from internal service funds, debt service, and planned capital investments. Revenue categories include operating revenue (both rate and non-rate sources), property tax allocations, grants, and internal reserve transfers.

The tables below are a summary of the expanded COSS model that the District is developing to expand its analysis to direct and periodic comparisons to the overall COSS objectives by specific periods of time.

Wastewater



Water



I. Review, Discuss and Provide Direction Regarding the District's Utility Rate Relief Program – Recommendation to Full Board

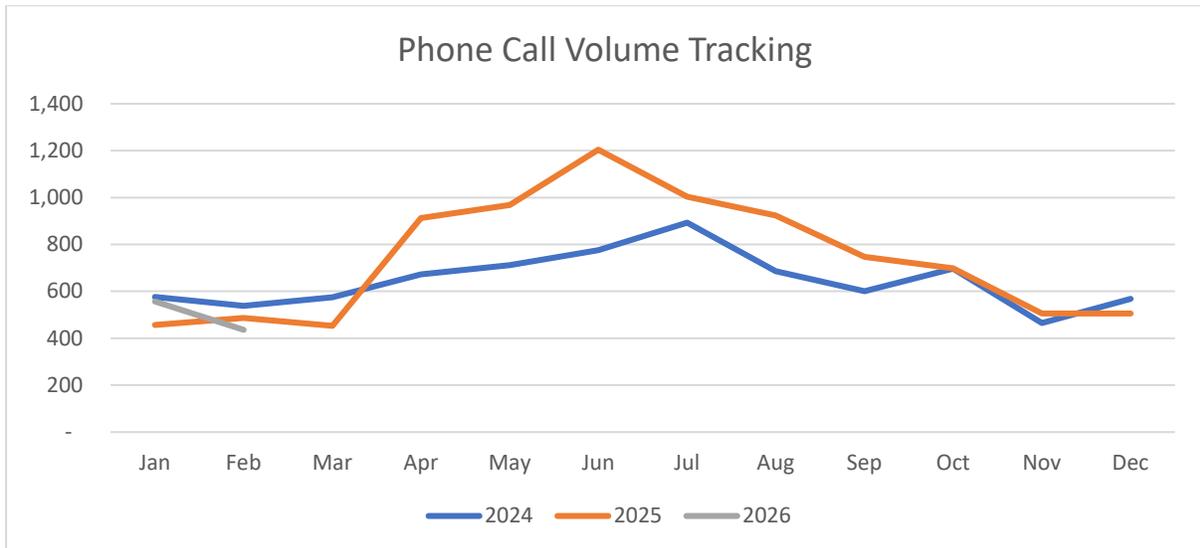
Please refer to separate memo entitled the same.

J. 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	October	November	December	January	February
Sewer								
EDU's	7,234	7,234	7,231	7,232	7,233	7,232	7,232	7,234
Accounts	5,598	5,598	5,600	5,598	5,599	5,599	5,602	5,602
Water Accounts								
Single Family	3,223	3,223	3,227	3,226	3,226	3,226	3,227	3,227
Multi-Residential	264	265	265	266	266	266	265	265
Commercial	220	220	220	219	219	219	219	219
Fire	195	195	200	201	204	204	207	207
Irrigation	78	78	78	78	78	78	78	78
Total Water Accounts	3,980	3,981	3,990	3,990	3,993	3,993	3,996	3,996
Total Wastewater & Water accounts								

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.



K. Updates on Auditor Engagements

The first draft of the 990 for NTBC is expected shortly and the audit for the pension is scheduled to commence at the end of March.

L. Review of the Long-Range Planning Calendar

Next Month Agenda:

- Review Financial Statements
- Review of Accounts Paid & Payable
- Update on Budget

ATTACHMENTS:

- January 31, 2026, Monthly Financials
- Authorization for GM related to WNS PO increase
- Authorization for GM to execute TOT Grant
- Materials related to Liability Insurance for Approvals
- Water and Wastewater Rate Materials
- Rate Relief Materials

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: March 10, 2026

ITEM: E-1

FROM: Accounting Department

SUBJECT: Approve Accounts Paid and Payable for the Period from February 10, 2026 to March 9, 2026

RECOMMENDATION:

Approve accounts paid and payable from February 10, 2026 to March 9, 2026.

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



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: March 10, 2026

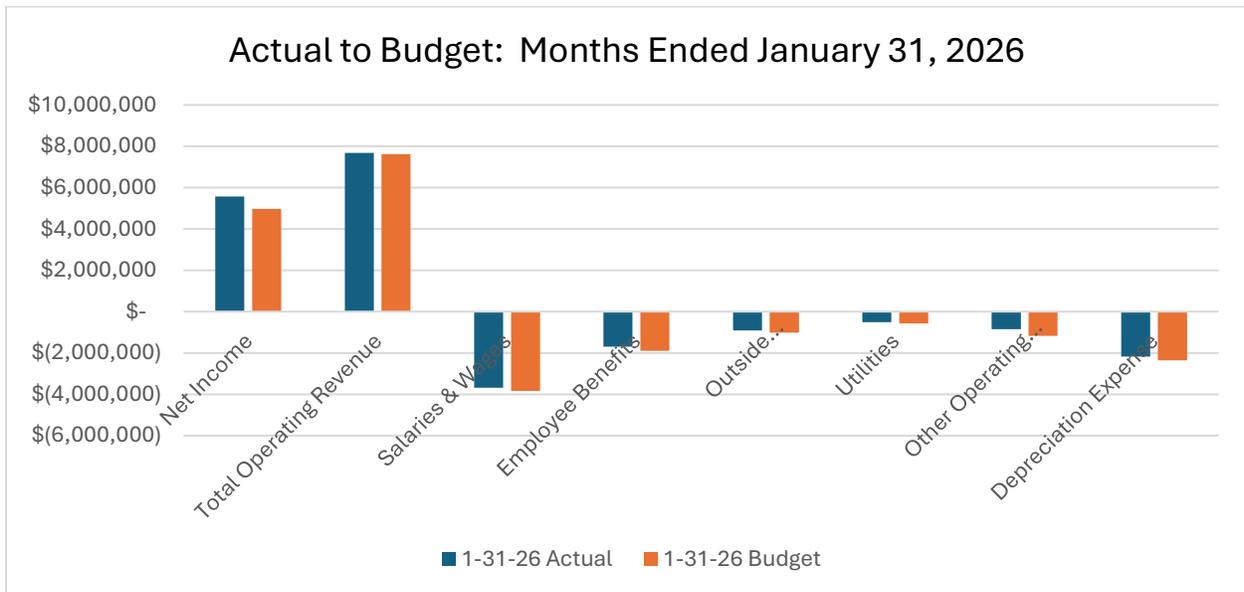
ITEM: G-3a

FROM: Finance Department

SUBJECT: Draft Financial Reports through January 31, 2026

All Funds Consolidated:

For the seven-month period ending January 31, 2026, consolidated financial results reflect strong overall performance. Net Income totaled \$5,565,031, which is \$592,256 (11.9%) favorable compared to the budgeted net income of \$4,972,775. This positive variance is primarily attributable to operating revenues being slightly more than budget and significant savings across multiple operating expense categories.



Favorable spending variances were led by reductions in Salaries and Wages, Employee Benefits, and Other Operating Expenses. While many of these variances are timing-related, they will continue to be closely monitored.

Collectively, the favorable variances more than offset a \$505,138 shortfall in Grant Revenue. As reported in previous reports to the Board, the grant revenue is currently expected to be more than \$400,000 under budget due to a number of factors, including significant construction activity in June of FYE 2025, which was budgeted for FYE 2026. Grants are lower than budgeted in both the Water Fund and Rec and Park Fund and both are expected to finish lower than the budget.

Overall, consolidated performance remains favorable compared to budget, supported by disciplined expense management and steady operating revenue performance. Below is a breakdown of major line items integrating all divisions' year-to-date results:

- **Net Income (Line 27)**

- Actual: \$5,565,031
- Budget: \$4,972,775
- Variance: \$592,256 (11.9% Favorable)

Net Income exceeded budget primarily due to relatively flat operating revenues and spending trends being slower than budgeted across major expense categories as well as vacancies in budgeted positions. Collectively, the aggregate activity helped offset the current shortfall in grant revenue.

- **Total Operating Revenue (Line 4)**

- Actual: \$7,683,498
- Budget: \$7,625,896
- Variance: \$57,602 (0.8% Favorable)

Operating revenues are slightly ahead of budget based on positive variances in Water and Recreation and Parks offset by a shortage in Wastewater.

- **Salaries and Wages (Line 6)**

- Actual: (\$3,689,756)
- Budget: (\$3,836,982)
- Variance: \$147,226 (3.8% Favorable)

Salaries and wages are below budget, largely due to position vacancies and timing of hires relative to budget. In addition to the open Senior Engineer, two vacancies occurred at the Event Center.

- **Employee Benefits (Line 7)**

- Actual: (\$1,693,462)
- Budget: (\$1,889,954)
- Variance: \$196,492 (10.4% Favorable)

Employee benefits are trending below budget in alignment with staffing levels and benefit cost timing, which were front loaded in the budget for the first half of the year and are expected to level out in part by the end of the year.

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

- Actual: (\$915,915)
- Budget: (\$1,014,152)
- Variance: \$98,237 (9.7% Favorable)

General & Administrative contributed heavily to this variance. However, Fleet & Equipment and Wastewater experienced higher-than-budgeted outside services costs due to ancillary items for new vehicles.

- **Utilities (Line 9)**

- Actual: (\$508,833)
- Budget: (\$578,356)
- Variance: \$69,523 (12.0% Favorable)

Utility expenses are favorable to budget, but as discussed previously, a significant rate increase of more than double digits is expected before the end of the year.

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

- Actual: (\$854,768)
- Budget: (\$1,170,319)
- Variance: \$315,551 (27.0% Favorable)

Contractual and outside service costs are below budget, primarily reflecting slower than budgeted starting dates for various projects. This continued slower spending rate is driven by multiple factors, including timing of purchases, lower repair activity, and the impact of resource allocations related to ongoing capital project work (such as smart meter installations, trail consolidation, and fire suppressant initiatives).

- **Depreciation (Line 14)**
 - Actual YTD: (\$2,172,568)
 - Budget YTD: (\$2,364,809)
 - Variance: \$192,241 (8.1% Favorable)

Depreciation expense is below budget, reflecting the delayed timing of capital asset additions and project completion schedules. The District is currently researching a variety of topics related to on-boarding new capital projects, which is holding up the release of at least two significant capital projects related to park and trails and watermain.

Wastewater Fund

The Wastewater Fund reported a Net Loss of (\$214,462) (Line 32), which is \$280,486 (56.7%) better than the budgeted net loss of (\$494,948). While operating revenues were slightly below projections, the fund achieved favorable variances across nearly all major expense categories. Savings in salaries, employee benefits, utilities, and other operating expenses significantly reduced the anticipated deficit.

- **Line 4 – Total Operating Revenue:** Achieved \$3,209,991, which was \$87,642 (2.7%) lower than budget due primarily to the 3% budgeting discrepancy in service fees and timing differences with connection fees.
- **Line 6 – Salaries & Wages:** Generated (\$766,434), which was \$24,457 (3.1%) lower than budgeted expense, favorable to budget.
- **Line 7 – Employee Benefits:** Generated (\$367,658), which was \$64,671 (15.0%) lower than budgeted expense, favorable to budget.
- **Line 8 – Outside Services:** Generated (\$109,400), which was \$4,257 (3.7%) lower than budgeted expense, favorable to budget.
- **Line 9 – Utilities:** Generated (\$127,474), which was \$18,840 (12.9%) lower than budgeted expense, favorable to budget.
- **Line 10 – Other Operating Expenses:** Generated (\$79,542), which was \$70,633 (47.0%) lower than budgeted expense, favorable due primarily to timing of certain budgeted activities.
- **Line 14 – Depreciation:** Generated (\$719,785), which was \$25,666 (3.4%) lower than budgeted expense, favorable to budget.

Water Fund

The Water Fund reported Net Income of \$2,450,995 (Line 32), which is \$227,199 (10.2%) better than budget. Revenue performance remained stable and slightly exceeded projections, while all major operating expense categories trended favorably.

Notable savings in benefits, outside services, utilities, and depreciation contributed to the positive variance.

- **Line 4 – Total Operating Revenue:** Achieved \$3,364,660, which was \$5,067 (0.2%) higher than budget.
- **Line 6 – Salaries & Wages:** Generated (\$664,706), which was \$17,149 (2.5%) lower than budgeted expense, favorable to budget.
- **Line 7 – Employee Benefits:** Generated (\$316,267), which was \$50,219 (13.7%) lower than budgeted expense, favorable to budget.
- **Line 8 – Outside Services:** Generated (\$150,516), which was \$20,103 (11.8%) lower than budgeted expense, favorable to budget.
- **Line 9 – Utilities:** Generated (\$229,937), which was \$23,487 (9.3%) lower than budgeted expense, favorable to budget.
- **Line 10 – Other Operating Expenses:** Generated (\$245,318), which was \$72,002 (22.7%) lower than budgeted expense, favorable due primarily to timing of certain budgeted activities.
- **Line 14 – Depreciation:** Generated (\$754,903), which was \$160,373 (17.5%) lower than budgeted expense, favorable to budget.

Recreation & Parks Fund

The Recreation & Parks Fund reported Net Income of \$2,172,684 (Line 32), which is \$123,131 (6.0%) better than budget. Operating revenues exceeded expectations, reflecting strong program and facility performance. Although outside services ran slightly above budget, savings in benefits, utilities, and other operating expenses more than offset the variance.

- **Line 4 – Total Operating Revenue:** Achieved \$1,082,026, which was \$134,356 (14.2%) higher than budget.
- **Line 6 – Salaries & Wages:** Generated (\$716,817), which was \$2,817 (0.4%) lower than budgeted expense, favorable to budget. Notably, salaries had been trending higher than budget due primarily to the budgeting methodology for seasonal employees.
- **Line 7 – Employee Benefits:** Generated (\$319,529), which was \$44,216 (12.2%) lower than budgeted expense, favorable to budget.
- **Line 8 – Outside Services:** Generated (\$198,662), which was \$13,145 (7.1%) higher than budgeted expense, unfavorable due to a change in vendors for linen services as customers requested upgraded linens.
- **Line 9 – Utilities:** Generated (\$72,158), which was \$14,152 (16.4%) lower than budgeted expense, favorable to budget.
- **Line 10 – Other Operating Expenses:** Generated (\$108,966), which was \$41,114 (27.4%) lower than budgeted expense, favorable to budget.

- **Line 14 – Depreciation:** Generated (\$512,680), which was \$12,314 (2.3%) lower than budgeted expense, favorable to budget.
-

The Event Center Fund

The Event Center Fund reported a Net Loss of (\$89,288) (Line 32), which is \$115,272 (56.4%) better than the budgeted net loss of (\$204,560). Strong operating revenue performance helped offset overages in outside services. Savings in salaries, employee benefits, utilities, and other operating expenses contributed to the favorable variance.

- **Line 4 – Total Operating Revenue:** Achieved \$377,510, which was \$74,149 (24.5%) higher than budget, reflecting strong event bookings. The pipeline for booked events was approximately \$540,000 compared to \$380,000 for future events at end of January.
 - **Line 6 – Salaries & Wages:** Generated (\$211,292), which was \$14,584 (6.5%) lower than budgeted expense, favorable to budget.
 - **Line 7 – Employee Benefits:** Generated (\$100,538), which was \$20,404 (16.9%) lower than budgeted expense, favorable to budget.
 - **Line 8 – Outside Services/Contractual:** Generated (\$40,751), which was \$19,696 (93.6%) higher than budgeted expense, unfavorable due to a change in vendors for linen services.
 - **Line 9 – Utilities:** Generated (\$38,781), which was \$11,029 (22.2%) lower than budgeted expense, favorable to budget.
 - **Line 10 – Other Operating Expenses:** Generated (\$60,930), which was \$14,967 (19.7%) lower than budgeted expense, favorable to budget.
-

Fleet & Equipment Fund

The Fleet & Equipment Fund reported Net Income of \$118,919 (Line 32), which is \$60,977 (105.3%) better than budget. The favorable variance was primarily driven by significant savings in other operating expenses. While outside services and depreciation were slightly above budget, overall expenditures remained well controlled, allowing the fund to outperform projections.

- **Line 6 – Salaries & Wages:** Generated (\$96,874), which was \$813 (0.8%) lower than budgeted expense, favorable to budget.
- **Line 8 – Outside Services:** Generated (\$20,488), which was \$8,863 (76.2%) higher than budgeted expense, unfavorable due to timing of ancillary accessories for the new trucks.

- **Line 10 – Other Operating Expenses:** Generated (\$85,884), which was \$64,916 (43.1%) lower than budgeted expense, favorable to budget.
- **Line 14 – Depreciation:** Generated (\$146,610), which was \$1,437 (1.0%) higher than budgeted expense, unfavorable.

General & Administrative Fund

The General & Administrative Fund reported Net Income of \$1,036,894 (Line 32), which is \$99,538 (8.8%) worse than budget. Most operating expense categories performed favorably, including salaries, benefits, and outside services. However, higher depreciation expense and allocation timing variances contributed to the unfavorable net variance. Overall spending remains controlled, and allocation fluctuations will continue to be monitored.

- **Line 4 – Total Operating Revenue:** Achieved \$26,822, which was \$5,822 (27.7%) higher than budget.
- **Line 6 – Salaries & Wages:** Generated (\$1,444,925), which was \$101,990 (6.6%) lower than budgeted expense, favorable due primarily to vacancy in Senior engineering position.
- **Line 7 – Employee Benefits:** Generated (\$638,834), which was \$29,586 (4.4%) lower than budgeted expense, favorable to budget.
- **Line 8 – Outside Services:** Generated (\$436,850), which was \$95,884 (18.0%) lower than budgeted expense, favorable to budget.
- **Line 10 – Other Operating Expenses:** Generated (\$335,057), which was \$66,887 (16.6%) lower than budgeted expense, favorable to budget.
- **Line 21 – Allocation of G&A:** Generated \$2,953,786, which was \$425,768 (12.6%) lower than budgeted allocation, favorable to budget due to overall reductions across most expenditure categories.
- **Line 14 – Depreciation:** Generated (\$38,590), which was \$4,675 (13.8%) higher than budgeted expense, unfavorable to budget.

ATTACHMENTS:

Financial Report for January 31, 2026

REVIEW TRACKING:

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 January 31, 2026**

Income Statement	Month-To-Date				Year-To-Date				FY 2025
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 954,306	\$ 992,117	\$ (37,811)	-3.8%	\$ 7,570,913	\$ 7,506,798	\$ 64,115	0.9%	\$ 7,026,624
3 Internal Revenue	10,926	11,358	(432)	-3.8%	112,585	119,098	(6,513)	-5.5%	113,594
4 Total Operating Revenue	\$ 965,232	\$ 1,003,475	\$ (38,243)	-3.8%	\$ 7,683,498	\$ 7,625,896	\$ 57,602	0.8%	\$ 7,140,218
5									
6 Salaries and Wages	\$ (530,046)	\$ (496,617)	\$ (33,429)	-6.7%	\$ (3,689,756)	\$ (3,836,982)	\$ 147,226	3.8%	\$ (3,579,699)
7 Employee Benefits	(278,983)	(274,075)	(4,908)	-1.8%	(1,693,462)	(1,889,954)	196,492	10.4%	(1,638,395)
8 Outside Services/Contractual	(125,240)	(132,756)	7,516	5.7%	(915,915)	(1,014,152)	98,237	9.7%	(808,477)
9 Utilities	(70,958)	(101,193)	30,235	29.9%	(508,833)	(578,356)	69,523	12.0%	(544,690)
10 Other Operating Expenses	(104,416)	(116,442)	12,026	10.3%	(854,768)	(1,170,319)	315,551	27.0%	(869,934)
11 Insurance	(41,236)	(41,164)	(72)	-0.2%	(290,335)	(288,146)	(2,189)	-0.8%	(256,524)
12 Internal Expense	(10,926)	(11,358)	432	3.8%	(112,585)	(119,098)	6,513	5.5%	(111,566)
13 Debt Service	(720)	(720)	-	0.0%	(6,450)	(5,744)	(706)	-12.3%	(15,502)
14 Depreciation	(313,108)	(359,159)	46,051	12.8%	(2,172,568)	(2,364,809)	192,241	8.1%	(2,184,883)
15 Total Operating Expense	\$ (1,475,633)	\$ (1,533,484)	\$ 57,851	3.8%	\$ (10,244,672)	\$ (11,267,560)	\$ 1,022,888	9.1%	\$ (10,009,670)
16									
17 Operating Income(Loss)	\$ (510,401)	\$ (530,009)	\$ 19,608	3.7%	\$ (2,561,174)	\$ (3,641,664)	\$ 1,080,490	29.7%	\$ (2,869,452)
18									
19 Non-Operations									
20 Property Tax Revenue	\$ 625,000	\$ 625,000	\$ -	0.0%	\$ 4,375,000	\$ 4,375,000	\$ -	0.0%	\$ 4,025,000
21 Community Facilities District (CFD 94-1)	59,544	60,833	(1,289)	-2.1%	416,810	425,831	(9,021)	-2.1%	406,666
22 Grant Revenue	19,222	-	19,222	100.0%	3,170,112	3,675,250	(505,138)	-13.7%	885,617
23 Interest	18,662	20,000	(1,338)	-6.7%	164,289	140,000	24,289	17.3%	192,781
24 Other Non-Op Revenue	8,151	8,151	-	0.0%	103,307	56,691	46,616	82.2%	153,339
25 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
26 Other Non-Op Expenses	(24,099)	(8,333)	(15,766)	-189.2%	(103,313)	(58,333)	(44,980)	-77.1%	(305,067)
27 Income(Loss)	\$ 196,079	\$ 175,642	\$ 20,437	11.6%	\$ 5,565,031	\$ 4,972,775	\$ 592,256	11.9%	\$ 2,488,884
28									
29 Additional Funding Sources									
30 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
31 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
32 Balance	\$ 196,079	\$ 175,642	\$ 20,437	11.6%	\$ 5,565,031	\$ 4,972,775	\$ 592,256	11.9%	\$ 2,488,884
Operating Income	\$ (510,401)	\$ (530,009)	\$ 19,608	3.7%	\$ (2,561,174)	\$ (3,641,664)	\$ 1,080,490	29.7%	\$ (2,869,452)
Net Income(Loss)	\$ 196,079	\$ 175,642	\$ 20,437	11.6%	\$ 5,565,031	\$ 4,972,775	\$ 592,256	11.9%	\$ 2,488,884
Earnings Before Interest, Depreciation & Amortization	\$ 509,907	\$ 535,521	\$ (25,614)	-4.8%	\$ 7,744,049	\$ 7,343,328	\$ 400,721	5.5%	\$ 4,689,269
Operating Ratio	153%	153%	0%	0.0%	133%	148%	-14%	-9.8%	140%
Operating Ratio - plus Tax & CFD	89%	91%	-1%	-1.5%	82%	91%	-9%	-9.4%	86%
Debt Service Coverage Ratio	272.33	243.95	2838%	21556%	862.80	865.73	-294%	86867%	160.55



Actual Results For the Month Ended January 31, 2026

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 456,339	\$ 420,336	\$ 73,591	\$ -	\$ 4,040	\$ 954,306
3 Internal Revenue	4,530	4,526	1,870	-	-	10,926
4 Total Operating Revenue	\$ 460,869	\$ 424,862	\$ 75,461	\$ -	\$ 4,040	\$ 965,232
5						
6 Salaries and Wages	\$ (112,910)	\$ (99,652)	\$ (87,938)	\$ (15,735)	\$ (213,811)	\$ (530,046)
7 Employee Benefits	(55,776)	(48,787)	(43,089)	(8,397)	(122,934)	(278,983)
8 Outside Services/Contractual	(13,092)	(16,506)	(29,551)	602	(66,692)	(125,240)
9 Utilities	(23,589)	(25,704)	(7,580)	(989)	(13,096)	(70,958)
10 Other Operating Expenses	(10,392)	(15,043)	(6,537)	(15,191)	(57,253)	(104,416)
11 Internal Expense	(1,029)	(1,278)	(5,350)	(143)	(3,126)	(10,926)
12 Debt Service	-	(720)	-	-	-	(720)
13 Insurance	(8,858)	(8,858)	(8,858)	(4,983)	(9,679)	(41,236)
14 Depreciation	(102,826)	(108,335)	(75,537)	(20,896)	(5,513)	(313,108)
15 Total Operating Expense	(328,473)	(324,883)	(264,439)	(65,732)	(492,104)	(1,475,632)
16						
17 Operating Contribution	\$ 132,396	\$ 99,980	\$ (188,979)	\$ (65,732)	\$ (488,064)	\$ (510,400)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(25,121)	(18,964)	(17,060)	61,145	-	-
21 Allocation of General & Administrative	(169,051)	(166,836)	(132,594)	-	468,481	-
22 Operating Income(Loss)	\$ (61,777)	\$ (85,820)	\$ (338,633)	\$ (4,587)	\$ (19,583)	\$ (510,400)
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	-	-	19,222	-	-	19,222
28 Interest	-	-	-	-	18,662	18,662
29 Other Non-Op Revenue	-	-	-	-	8,151	8,151
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(5,077)	-	(8,274)	-	(10,748)	(24,099)
32 Income(Loss)	\$ (66,853)	\$ 122,513	\$ (1,474)	\$ 3,746	\$ 138,149	\$ 196,081
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (66,853)	\$ 122,513	\$ (1,474)	\$ 3,746	\$ 138,149	\$ 196,081
Earnings Before Interest, Depreciation & Amortization	\$ 35,973	\$ 231,568	\$ 74,064	\$ 24,642	\$ 143,662	\$ 509,909
Operating Ratio	71%	76%	350%		12180%	Median
Operating Ratio - plus Tax & CFD	71%	51%	66%	789%	338%	54%



YTD For the Period Ended January 31, 2026

Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1 Operations						
2 Operating Revenue	\$ 3,178,282	\$ 3,327,924	\$ 1,037,886	\$ -	\$ 26,822	\$ 7,570,913
3 Internal Revenue	31,709	36,736	44,140	-	-	112,585
4 Total Operating Revenue	\$ 3,209,991	\$ 3,364,659	\$ 1,082,026	\$ -	\$ 26,822	\$ 7,683,498
5						
6 Salaries and Wages	\$ (766,434)	\$ (664,706)	\$ (716,817)	\$ (96,874)	\$ (1,444,925)	\$ (3,689,756)
7 Employee Benefits	(367,658)	(316,267)	(319,529)	(51,174)	(638,834)	(1,693,462)
8 Outside Services/Contractual	(109,400)	(150,516)	(198,662)	(20,488)	(436,850)	(915,915)
9 Utilities	(127,474)	(229,937)	(72,158)	(5,002)	(74,262)	(508,833)
10 Other Operating Expenses	(79,542)	(245,318)	(108,966)	(85,884)	(335,057)	(854,768)
11 Internal Expense	(7,196)	(8,945)	(42,453)	(1,016)	(52,976)	(112,585)
12 Debt Service	-	(6,450)	-	-	-	(6,450)
13 Insurance	(62,006)	(62,006)	(63,689)	(34,881)	(67,753)	(290,335)
14 Depreciation	(719,785)	(754,903)	(512,680)	(146,610)	(38,590)	(2,172,568)
15 Total Operating Expense	(2,239,495)	(2,439,048)	(2,034,953)	(441,929)	(3,089,247)	(10,244,672)
16						
17 Operating Contribution	\$ 970,497	\$ 925,612	\$ (952,928)	\$ (441,929)	\$ (3,062,425)	\$ (2,561,174)
18						
19 Allocation of Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20 Allocation of Fleet	(206,456)	(155,855)	(140,205)	502,515	-	-
21 Allocation of General & Administrative	(999,869)	(1,075,133)	(878,784)	-	2,953,786	-
22 Operating Income(Loss)	\$ (235,828)	\$ (305,376)	\$ (1,971,916)	\$ 60,586	\$ (108,639)	\$ (2,561,174)
23						
24 Non-Operations						
25 Property Tax Revenue	\$ -	\$ 1,458,333	\$ 1,866,667	\$ 58,333	\$ 991,667	\$ 4,375,000
26 Community Facilities District (CFD 94-1)	-	-	416,810	-	-	416,810
27 Grant Revenue	-	1,297,141	1,872,971	-	-	3,170,112
28 Interest	-	-	-	-	164,289	164,289
29 Other Non-Op Revenue	40,055	897	-	-	62,355	103,307
30 Capital Contribution	-	-	-	-	-	-
31 Other Non-Op Expenses	(18,688)	-	(11,847)	-	(72,778)	(103,313)
32 Income(Loss)	\$ (214,462)	\$ 2,450,995	\$ 2,172,685	\$ 118,919	\$ 1,036,893	\$ 5,565,030
33						
34 Additional Funding Sources						
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Transfers	-	-	-	-	-	-
37 Balance	\$ (214,462)	\$ 2,450,995	\$ 2,172,685	\$ 118,919	\$ 1,036,893	\$ 5,565,030
Earnings Before Interest, Depreciation & Amortization	\$ 505,323	\$ 3,212,348	\$ 2,685,365	\$ 265,530	\$ 1,075,483	\$ 7,744,048
Operating Ratio	70%	72%	188%			Median
Operating Ratio - plus Tax & CFD	70%	51%	60%			54%



Wastewater Operations
Statement of Revenues and Expenses
For the Period Ended January 31, 2026

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 456,339	\$ 463,553	\$ (7,214)	-1.6%	\$ 3,178,282	\$ 3,265,926	\$ (87,644)	-2.7%	\$ 2,931,189
3 Internal Revenue	4,530	4,530	-	0.0%	31,709	31,707	2	0.0%	28,560
4 Total Operating Revenue	\$ 460,869	\$ 468,083	\$ (7,214)	-1.5%	\$ 3,209,991	\$ 3,297,633	\$ (87,642)	-2.7%	\$ 2,959,749
5									
6 Salaries and Wages	\$ (112,910)	\$ (108,118)	\$ (4,792)	-4.4%	\$ (766,434)	\$ (790,891)	\$ 24,457	3.1%	\$ (800,212)
7 Employee Benefits	(55,776)	(60,854)	5,078	8.3%	(367,658)	(432,329)	64,671	15.0%	(407,093)
8 Outside Services/Contractual	(13,092)	(15,469)	2,377	15.4%	(109,400)	(113,657)	4,257	3.7%	(64,522)
9 Utilities	(23,589)	(27,832)	4,243	15.2%	(127,474)	(146,314)	18,840	12.9%	(129,220)
10 Other Operating Expenses	(10,392)	(9,800)	(592)	-6.0%	(79,542)	(150,175)	70,633	47.0%	(101,089)
11 Insurance	(8,858)	(8,971)	113	1.3%	(62,006)	(62,796)	790	1.3%	(53,585)
12 Internal Expense	(1,029)	(1,028)	(1)	-0.1%	(7,196)	(7,696)	500	6.5%	(6,494)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(102,826)	(106,493)	3,667	3.4%	(719,785)	(745,451)	25,666	3.4%	(723,581)
15 Total Operating Expense	\$ (328,472)	\$ (338,565)	\$ 10,093	3.0%	\$ (2,239,495)	\$ (2,449,309)	\$ 209,814	8.6%	\$ (2,285,796)
16									
17 Operating Contribution	\$ 132,397	\$ 129,518	\$ 2,879	2.2%	\$ 970,496	\$ 848,324	\$ 122,172	14.4%	\$ 673,953
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(25,121)	(25,121)	-	0.0%	(206,456)	(206,456)	-	0.0%	(215,832)
21 Allocation of General & Administrative	(169,051)	(148,921)	(20,130)	-13.5%	(999,869)	(1,136,816)	136,947	12.0%	(1,003,721)
22 Operating Income(Loss)	\$ (61,775)	\$ (44,524)	\$ (17,251)	-38.7%	\$ (235,829)	\$ (494,948)	\$ 259,119	52.4%	\$ (545,600)
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%	40,055	-	40,055	100.0%	95,356
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(5,077)	-	(5,077)	-100.0%	(18,688)	-	(18,688)	-100.0%	(208,225)
32 Income(Loss)	\$ (66,852)	\$ (44,524)	\$ (22,328)	-50.1%	\$ (214,462)	\$ (494,948)	\$ 280,486	56.7%	\$ (658,469)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (66,852)	\$ (44,524)	\$ (22,328)	-50.1%	\$ (214,462)	\$ (494,948)	\$ 280,486	56.7%	\$ (658,469)
Earnings Before Interest, Depreciation & Amortization	\$ 35,974	\$ 61,969	\$ (25,995)	-41.9%	\$ 505,323	\$ 250,503	\$ 254,820	101.7%	\$ 65,112
Operating Ratio	71%	72%	-1%	-1.5%	70%	74%	-5%	-6.1%	77%
Operating Ratio - plus Tax & CFD	71%	72%	-1%	-1.5%	70%	74%	-5%	-6.1%	77%



**Statement of Revenues and Expenses
For the Period Ended January 31, 2026**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 420,336	\$ 444,022	\$ (23,686)	-5.3%	\$ 3,327,924	\$ 3,319,679	\$ 8,245	0.2%	\$ 3,153,823
3 Internal Revenue	4,526	5,702	(1,176)	-20.6%	36,736	39,914	(3,178)	-8.0%	40,273
4 Total Operating Revenue	\$ 424,862	\$ 449,724	\$ (24,862)	-5.5%	\$ 3,364,660	\$ 3,359,593	\$ 5,067	0.2%	\$ 3,194,096
5									
6 Salaries and Wages	\$ (99,652)	\$ (92,771)	\$ (6,881)	-7.4%	\$ (664,706)	\$ (681,855)	\$ 17,149	2.5%	\$ (589,873)
7 Employee Benefits	(48,787)	(51,586)	2,799	5.4%	(316,267)	(366,486)	50,219	13.7%	(286,303)
8 Outside Services/Contractual	(16,506)	(31,308)	14,802	47.3%	(150,516)	(170,619)	20,103	11.8%	(135,302)
9 Utilities	(25,704)	(34,862)	9,158	26.3%	(229,937)	(253,424)	23,487	9.3%	(248,192)
10 Other Operating Expenses	(15,043)	(9,185)	(5,858)	-63.8%	(245,318)	(317,320)	72,002	22.7%	(264,539)
11 Insurance	(8,858)	(8,971)	113	1.3%	(62,006)	(62,796)	790	1.3%	(53,585)
12 Internal Expense	(1,278)	(1,278)	-	0.0%	(8,945)	(8,945)	-	0.0%	(8,057)
13 Debt Service	(720)	(720)	-	0.0%	(6,450)	(5,744)	(706)	-12.3%	(15,502)
14 Depreciation	(108,335)	(145,050)	36,715	25.3%	(754,903)	(915,276)	160,373	17.5%	(823,996)
15 Total Operating Expense	\$ (324,883)	\$ (375,731)	\$ 50,848	13.5%	\$ (2,439,048)	\$ (2,782,465)	\$ 343,417	12.3%	\$ (2,425,349)
16									
17 Operating Contribution	\$ 99,979	\$ 73,993	\$ 25,986	35.1%	\$ 925,612	\$ 577,128	\$ 348,484	60.4%	\$ 768,747
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(18,964)	(18,964)	-	0.0%	(155,855)	(155,855)	-	0.0%	(203,834)
21 Allocation of General & Administrative	(166,836)	(167,489)	653	0.4%	(1,075,133)	(1,278,560)	203,427	15.9%	(1,035,536)
22 Operating Income(Loss)	\$ (85,821)	\$ (112,460)	\$ 26,639	23.7%	\$ (305,376)	\$ (857,287)	\$ 551,911	64.4%	\$ (470,623)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 208,333	\$ 208,333	\$ -	0.0%	\$ 1,458,333	\$ 1,458,333	\$ -	0.0%	\$ 1,866,667
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	1,297,141	1,622,750	(325,609)	-20.1%	786,497
28 Interest	-	-	-	0.0%	-	-	-	0.0%	-
29 Other Non-Op Revenue	-	-	-	0.0%	897	-	897	100.0%	824
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
32 Income(Loss)	\$ 122,512	\$ 95,873	\$ 26,639	27.8%	\$ 2,450,995	\$ 2,223,796	\$ 227,199	10.2%	\$ 2,183,365
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 122,512	\$ 95,873	\$ 26,639	27.8%	\$ 2,450,995	\$ 2,223,796	\$ 227,199	10.2%	\$ 2,183,365
Earnings Before Interest, Depreciation & Amortization	\$ 231,567	\$ 241,643	\$ (10,076)	-4.2%	\$ 3,212,348	\$ 3,144,816	\$ 67,532	2.1%	\$ 3,022,863
Operating Ratio	76%	84%	-7%	-8.5%	72%	83%	-10%	-12.5%	76%
Operating Ratio - plus Tax & CFD	51%	57%	-6%	-10.1%	51%	58%	-7%	-12.4%	48%



**Recreation & Parks Operations
Statement of Revenues and Expenses
For the Period Ended January 31, 2026**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 73,591	\$ 81,542	\$ (7,951)	-9.8%	\$ 1,037,886	\$ 900,193	\$ 137,693	15.3%	\$ 922,131
3 Internal Revenue	1,870	1,127	743	65.9%	44,140	47,477	(3,337)	-7.0%	42,733
4 Total Operating Revenue	\$ 75,461	\$ 82,669	\$ (7,208)	-8.7%	\$ 1,082,026	\$ 947,670	\$ 134,356	14.2%	\$ 964,864
5									
6 Salaries and Wages	\$ (87,938)	\$ (96,967)	\$ 9,029	9.3%	\$ (716,817)	\$ (719,634)	\$ 2,817	0.4%	\$ (696,401)
7 Employee Benefits	(43,089)	(51,200)	8,111	15.8%	(319,529)	(363,745)	44,216	12.2%	(327,506)
8 Outside Services/Contractual	(29,551)	(28,719)	(832)	-2.9%	(198,662)	(185,517)	(13,145)	-7.1%	(161,388)
9 Utilities	(7,580)	(19,555)	11,975	61.2%	(72,158)	(86,310)	14,152	16.4%	(81,566)
10 Other Operating Expenses	(6,537)	(19,355)	12,818	66.2%	(108,966)	(150,080)	41,114	27.4%	(127,651)
11 Insurance	(8,858)	(8,971)	113	1.3%	(63,689)	(62,796)	(893)	-1.4%	(53,585)
12 Internal Expense	(5,350)	(6,522)	1,172	18.0%	(42,453)	(45,656)	3,203	7.0%	(45,303)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(75,537)	(82,032)	6,495	7.9%	(512,680)	(524,994)	12,314	2.3%	(499,434)
15 Total Operating Expense	\$ (264,440)	\$ (313,321)	\$ 48,881	15.6%	\$ (2,034,954)	\$ (2,138,732)	\$ 103,778	4.9%	\$ (1,992,834)
16									
17 Operating Contribution	\$ (188,979)	\$ (230,652)	\$ 41,673	18.1%	\$ (952,928)	\$ (1,191,062)	\$ 238,134	20.0%	\$ (1,027,970)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	(17,060)	(17,060)	-	0.0%	(140,205)	(140,205)	-	0.0%	(77,760)
21 Allocation of General & Administrative	(132,594)	(126,306)	(6,288)	-5.0%	(878,784)	(964,178)	85,394	8.9%	(829,366)
22 Operating Income(Loss)	\$ (338,633)	\$ (374,018)	\$ 35,385	9.5%	\$ (1,971,917)	\$ (2,295,445)	\$ 323,528	14.1%	\$ (1,935,096)
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 266,667	\$ 266,667	\$ -	0.0%	\$ 1,866,667	\$ 1,866,667	\$ -	0.0%	\$ 1,633,333
26 Community Facilities District (CFD 94-1)	59,544	60,833	(1,289)	-2.1%	416,810	425,831	(9,021)	-2.1%	406,666
27 Grant Revenue	19,222	-	19,222	100.0%	1,872,971	2,052,500	(179,529)	-8.7%	99,121
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	(8,274)	-	(8,274)	-100.0%	(11,847)	-	(11,847)	-100.0%	(15,703)
32 Income(Loss)	\$ (1,474)	\$ (46,518)	\$ 45,044	96.8%	\$ 2,172,684	\$ 2,049,553	\$ 123,131	6.0%	\$ 188,321
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (1,474)	\$ (46,518)	\$ 45,044	96.8%	\$ 2,172,684	\$ 2,049,553	\$ 123,131	6.0%	\$ 188,321
Earnings Before Interest, Depreciation & Amortization	\$ 74,063	\$ 35,514	\$ 38,549	108.5%	\$ 2,685,364	\$ 2,574,547	\$ 110,817	4.3%	\$ 687,755
Operating Ratio	350%	379%	-29%	-7.5%	188%	226%	-38%	-16.7%	207%
Operating Ratio - plus Tax & CFD	66%	76%	-11%	-13.8%	60%	66%	-6%	-8.4%	66%



51-5100
 Division Recreation & Parks
 Department Event Center Operations

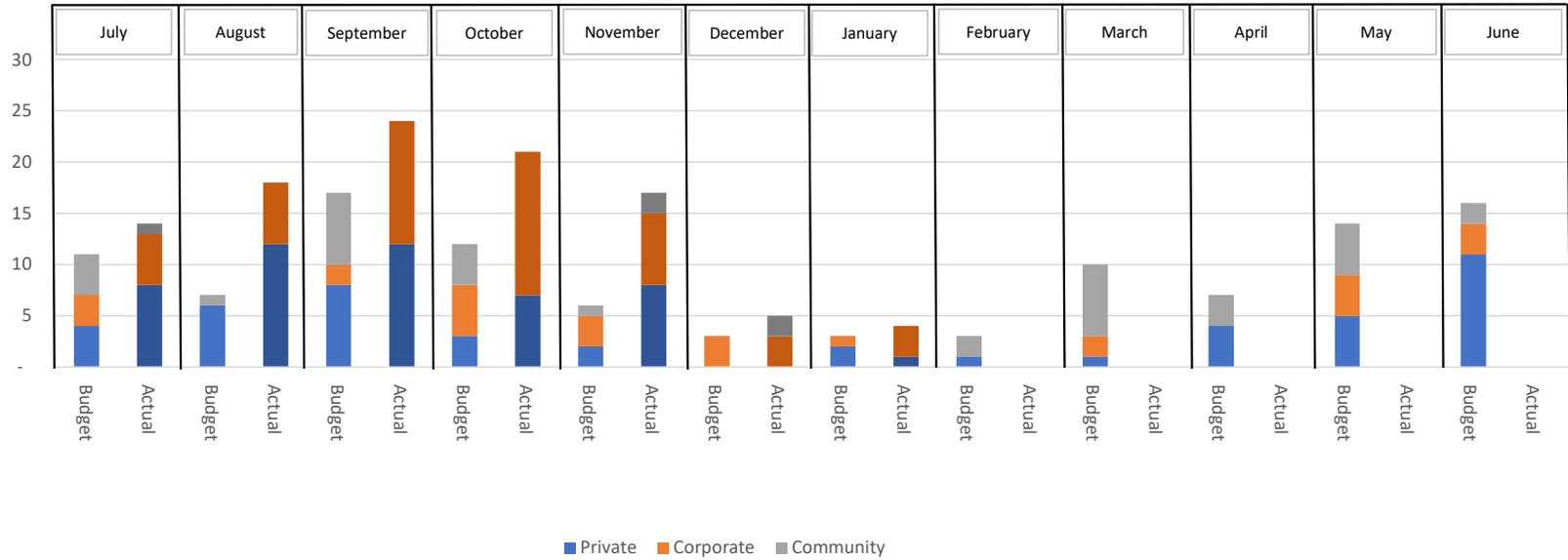
Statement of Revenues and Expenses
 For the Period Ended January 31, 2026

Income Statement	Month-To-Date				Year-To-Date				Prior YTD
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	
1 Operations									
2 Operating Revenue	\$ 900	\$ 13,155	\$ (12,255)	-93.2%	\$ 333,370	\$ 255,884	\$ 77,486	30.3%	\$ 233,276
3 Internal Revenue	1,870	1,127	743	65.9%	44,140	47,477	(3,337)	-7.0%	42,733
4 Total Operating Revenue	\$ 2,770	\$ 14,282	\$ (11,512)	-80.6%	\$ 377,510	\$ 303,361	\$ 74,149	24.4%	\$ 276,009
5									
6 Salaries and Wages	\$ (21,151)	\$ (30,529)	\$ 9,378	30.7%	\$ (211,292)	\$ (225,876)	\$ 14,584	6.5%	\$ (213,534)
7 Employee Benefits	(10,529)	(17,024)	6,495	38.2%	(100,538)	(120,942)	20,404	16.9%	(105,077)
8 Outside Services/Contractual	(5,617)	(4,965)	(652)	-13.1%	(40,751)	(21,055)	(19,696)	-93.5%	(21,357)
9 Utilities	(3,261)	(11,180)	7,919	70.8%	(38,781)	(49,810)	11,029	22.1%	(45,780)
10 Other Operating Expenses	(4,100)	(15,530)	11,430	73.6%	(60,930)	(75,897)	14,967	19.7%	(76,768)
11 Insurance	-	-	-	0.0%	-	-	-	0.0%	-
12 Internal Expense	(2,072)	(2,049)	(23)	-1.1%	(14,506)	(14,341)	(165)	-1.2%	(12,897)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	-	-	-	0.0%	-	-	-	0.0%	-
15 Total Operating Expense	\$ (46,730)	\$ (81,277)	\$ 34,547	42.5%	\$ (466,798)	\$ (507,921)	\$ 41,123	8.1%	\$ (475,413)
16									
17 Operating Contribution	\$ (43,960)	\$ (66,995)	\$ 23,035	34.4%	\$ (89,288)	\$ (204,560)	\$ 115,272	56.4%	\$ (199,404)
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)	\$ (43,960)	\$ (66,995)	\$ 23,035	34.4%	\$ (89,288)	\$ (204,560)	\$ 115,272	56.4%	\$ (199,404)
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%	(4,410)
32 Income(Loss)	\$ (43,960)	\$ (66,995)	\$ 23,035	34.4%	\$ (89,288)	\$ (204,560)	\$ 115,272	56.4%	\$ (203,814)
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ (43,960)	\$ (66,995)	\$ 23,035	34.4%	\$ (89,288)	\$ (204,560)	\$ 115,272	56.4%	\$ (203,814)

North Tahoe Event Center Reservation Pipeline

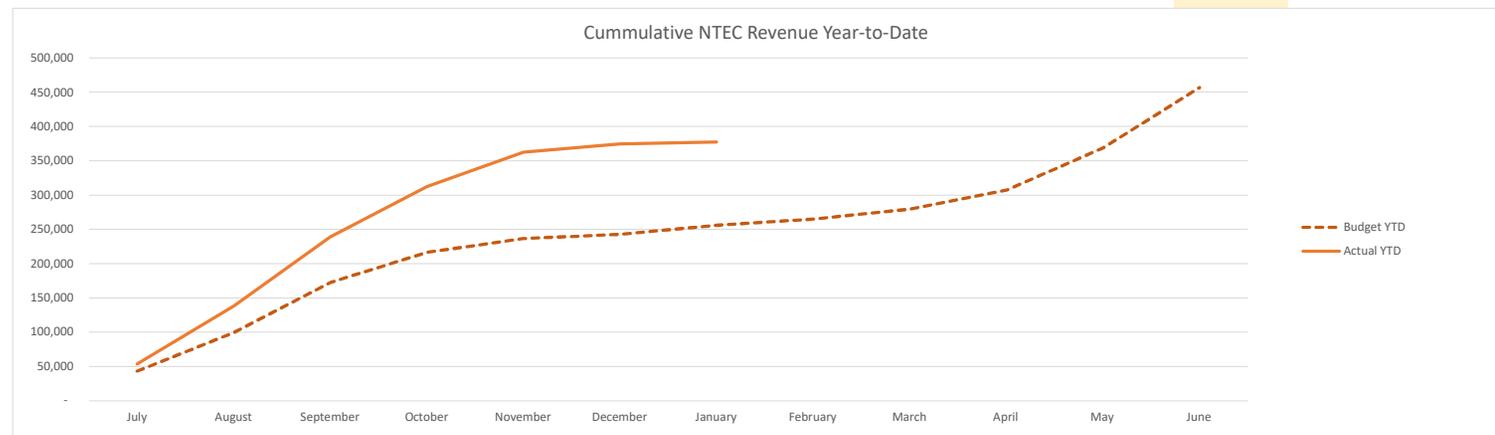
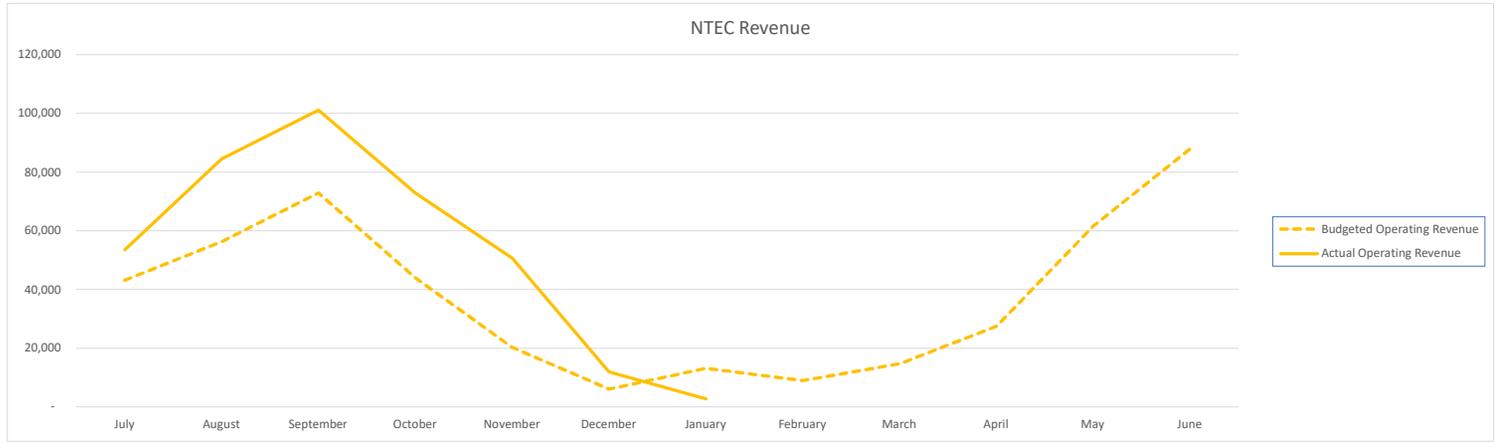
		July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue														
	Private	29,060	47,036	55,898	23,660	10,790	-	9,585	5,810	4,980	22,000	39,020	73,468	321,307
	Corporate	5,620	-	1,370	13,190	9,370	6,068	570	-	2,110	-	12,000	9,140	59,438
	Community	8,504	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	68,630	49,735	25,460	-	900	9,760	5,840	42,300	40,100	79,465	414,400
	Corporate	6,170	5,690	14,140	15,570	9,540	1,710	1,870	6,500	5,900	4,290	1,340	3,370	76,090
	Community	8,580	-	-	-	8,060	10,210	-	-	1,310	-	6,800	-	34,960
	Actual Total Room Rent	40,780	71,870	82,770	65,305	43,060	11,920	2,770	16,260	13,050	46,590	48,240	82,835	525,450
2027	Private	53,900	64,700	76,900	54,050	21,400	-	-	-	-	4,500	-	6,640	282,090
	Corporate	1,340	7,780	3,440	2,680	1,740	1,140	-	-	-	-	-	-	18,120
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Total Room Rent	55,240	72,480	80,340	56,730	23,140	1,140	-	-	-	4,500	-	6,640	300,210
2028	Private	18,300	2,180	-	-	-	-	-	-	-	-	-	-	20,480
	Corporate	-	-	-	10,720	-	-	-	-	-	-	-	-	10,720
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Total Room Rent	18,300	2,180	-	10,720	-	31,200							
# 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	12	7	8	-	1	3	2	11	7	14	85
	Actual Corporate	5	6	12	14	7	3	3	9	5	8	2	5	79
	Actual Community	1	-	-	-	2	2	-	-	1	-	1	-	7
		14	18	24	21	17	5	4	12	8	19	10	19	171
2027	Actual Private	8	9	12	8	4	-	-	-	-	1	-	1	43
	Actual Corporate	2	6	4	4	4	2	-	-	-	-	-	-	22
	Actual Community	-	-	-	-	-	1	-	-	-	-	-	-	1
		10	15	16	12	8	3	-	-	-	1	-	1	66
2028	Actual Private	2	1	-	-	-	-	-	-	-	-	-	-	3
	Actual Corporate	-	-	-	1	-	-	-	-	-	-	-	-	1
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		2	1	-	1	-	4							

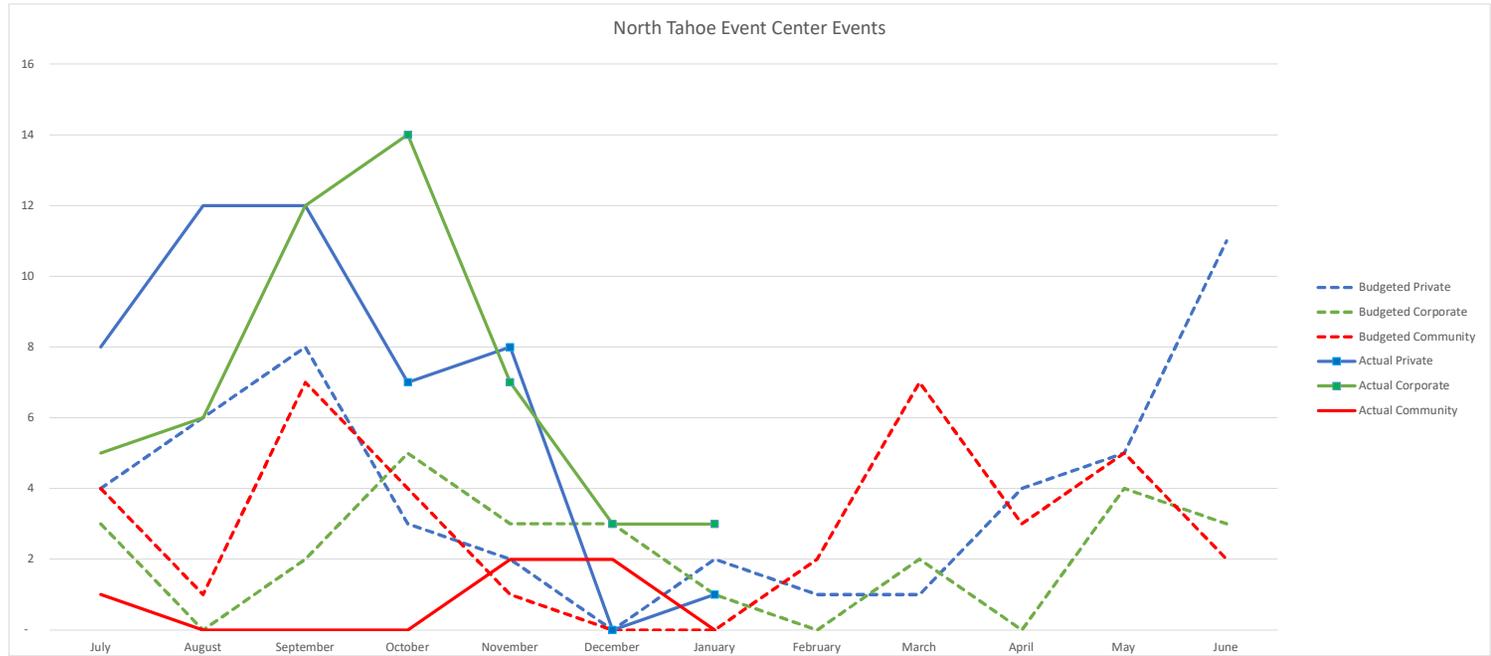
NTEC Number of Events



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	68,630	49,735	25,460	-	900	-	-	-	-	-	236,935
Corporate	6,170	5,690	14,140	15,570	9,540	1,710	1,870	-	-	-	-	-	54,690
Community	8,580	-	-	-	8,060	10,210	-	-	-	-	-	-	26,850
Actual Total Room Rent	40,780	71,870	82,770	65,305	43,060	11,920	2,770	-	-	-	-	-	318,475
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	12,752	12,712	18,331	7,652	7,588	-	-	-	-	-	-	-	59,035
Actual Operating Revenue	53,532	84,582	101,101	72,957	50,648	11,920	2,770	-	-	-	-	-	377,510
Variance to Budget	10,348	28,306	28,213	28,984	30,308	5,852	(10,385)	(8,993)	(14,700)	(27,480)	(61,648)	(87,948)	(79,143)
# 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	12	7	8	-	1	-	-	-	-	-	48
Actual Corporate	5	6	12	14	7	3	3	-	-	-	-	-	50
Actual Community	1	-	-	-	2	2	-	-	-	-	-	-	5
	14	18	24	21	17	5	4	-	-	-	-	-	103





* Program & Recreation events reporting to be forthcoming



**Fleet & Equipment Support
Statement of Revenues and Expenses
For the Period Ended January 31, 2026**

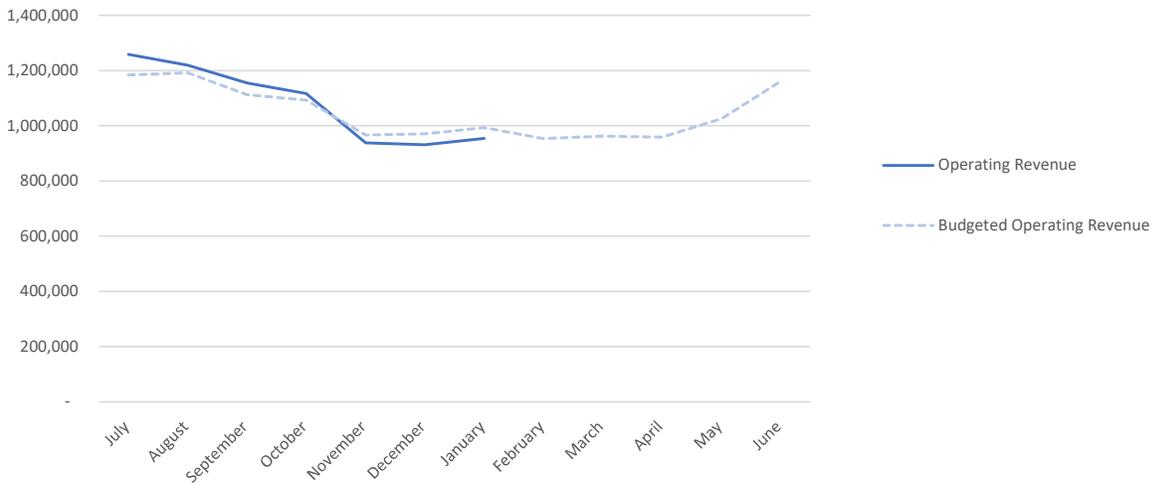
Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
5									
6 Salaries and Wages	\$ (15,735)	\$ (13,680)	\$ (2,055)	-15.0%	\$ (96,874)	\$ (97,687)	\$ 813	0.8%	\$ (98,131)
7 Employee Benefits	(8,397)	(8,301)	(96)	-1.2%	(51,174)	(58,974)	7,800	13.2%	(53,421)
8 Outside Services/Contractual	602	(75)	677	902.7%	(20,488)	(11,625)	(8,863)	-76.2%	(17,581)
9 Utilities	(989)	(1,560)	571	36.6%	(5,002)	(5,850)	848	14.5%	(5,291)
10 Other Operating Expenses	(15,191)	(12,300)	(2,891)	-23.5%	(85,884)	(150,800)	64,916	43.0%	(119,319)
11 Insurance	(4,983)	(4,530)	(453)	-10.0%	(34,881)	(31,711)	(3,170)	-10.0%	(35,994)
12 Internal Expense	(143)	(155)	12	7.7%	(1,016)	(1,086)	70	6.4%	(936)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(20,896)	(20,739)	(157)	-0.8%	(146,610)	(145,173)	(1,437)	-1.0%	(111,235)
15 Total Operating Expense	\$ (65,732)	\$ (61,340)	\$ (4,392)	-7.2%	\$ (441,929)	\$ (502,906)	\$ 60,977	12.1%	\$ (441,908)
16									
17 Operating Contribution	\$ (65,732)	\$ (61,340)	\$ (4,392)	-7.2%	\$ (441,929)	\$ (502,906)	\$ 60,977	12.1%	\$ (441,908)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	61,145	61,145	-	0.0%	502,515	502,515	-	0.0%	497,427
21 Allocation of General & Administrative	-	-	-	0.0%	-	-	-	0.0%	-
22 Operating Income(Loss)	\$ (4,587)	\$ (195)	\$ (4,392)	-2252.3%	\$ 60,586	\$ (391)	\$ 60,977	15595.1%	\$ 55,519
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 8,333	\$ 8,333	\$ -	0.0%	\$ 58,333	\$ 58,333	\$ -	0.0%	\$ 58,333
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)	\$ 3,746	\$ 8,138	\$ (4,392)	-54.0%	\$ 118,919	\$ 57,942	\$ 60,977	105.2%	\$ 113,852
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 3,746	\$ 8,138	\$ (4,392)	-54.0%	\$ 118,919	\$ 57,942	\$ 60,977	105.2%	\$ 113,852
Earnings Before Interest, Depreciation & Amortization	\$ 24,642	\$ 28,877	\$ (4,235)	-14.7%	\$ 265,529	\$ 203,115	\$ 62,414	30.7%	\$ 225,087



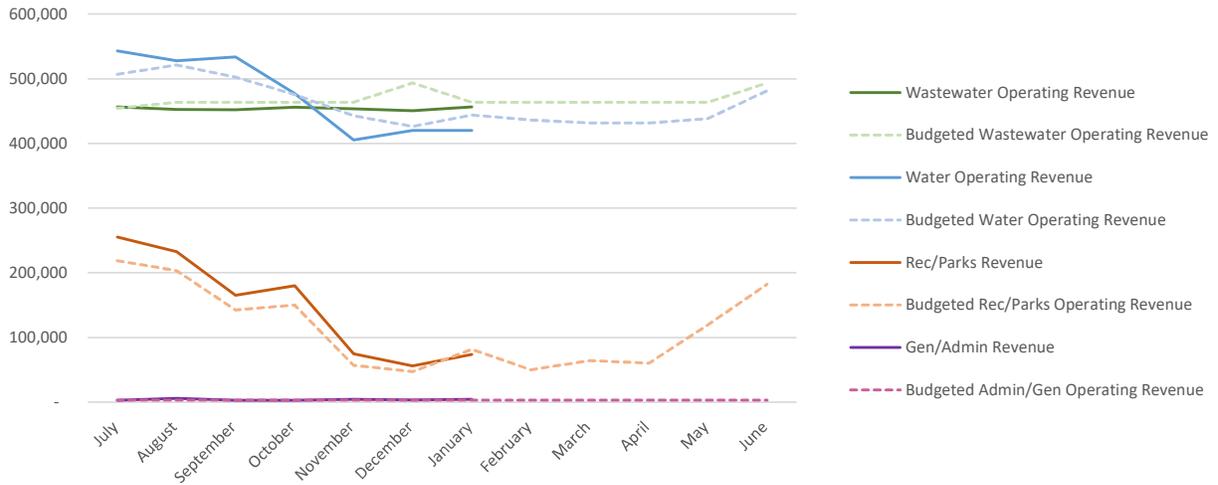
**General & Administrative Support
Statement of Revenues and Expenses
For the Period Ended January 31, 2026**

Income Statement	Month-To-Date				Year-To-Date				Prior
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1 Operations									
2 Operating Revenue	\$ 4,040	\$ 3,000	\$ 1,040	34.7%	\$ 26,822	\$ 21,000	\$ 5,822	27.7%	\$ 21,510
3 Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4 Total Operating Revenue	\$ 4,040	\$ 3,000	\$ 1,040	34.7%	\$ 26,822	\$ 21,000	\$ 5,822	27.7%	\$ 21,510
5									
6 Salaries and Wages	\$ (213,811)	\$ (185,082)	\$ (28,729)	-15.5%	\$ (1,444,925)	\$ (1,546,915)	\$ 101,990	6.6%	\$ (1,395,081)
7 Employee Benefits	(122,934)	(102,134)	(20,800)	-20.4%	(638,834)	(668,420)	29,586	4.4%	(564,072)
8 Outside Services/Contractual	(66,692)	(57,185)	(9,507)	-16.6%	(436,850)	(532,734)	95,884	18.0%	(429,685)
9 Utilities	(13,096)	(17,384)	4,288	24.7%	(74,262)	(86,458)	12,196	14.1%	(80,421)
10 Other Operating Expenses	(57,253)	(65,802)	8,549	13.0%	(335,057)	(401,944)	66,887	16.6%	(257,337)
11 Insurance	(9,679)	(9,721)	42	0.4%	(67,753)	(68,046)	293	0.4%	(59,775)
12 Internal Expense	(3,126)	(2,375)	(751)	-31.6%	(52,976)	(55,715)	2,739	4.9%	(50,777)
13 Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14 Depreciation	(5,513)	(4,845)	(668)	-13.8%	(38,590)	(33,915)	(4,675)	-13.8%	(26,637)
15 Total Operating Expense	\$ (492,104)	\$ (444,528)	\$ (47,576)	-10.7%	\$ (3,089,247)	\$ (3,394,147)	\$ 304,900	9.0%	\$ (2,863,785)
16									
17 Operating Contribution	\$ (488,064)	\$ (441,528)	\$ (46,536)	-10.5%	\$ (3,062,425)	\$ (3,373,147)	\$ 310,722	9.2%	\$ (2,842,275)
18									
19 Allocation of Base	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
20 Allocation of Fleet	-	-	-	0.0%	-	-	-	0.0%	-
21 Allocation of General & Administrative	468,481	442,716	25,765	5.8%	2,953,786	3,379,554	(425,768)	-12.6%	2,868,623
22 Operating Income(Loss)	\$ (19,583)	\$ 1,188	\$ (20,771)	-1748.4%	\$ (108,639)	\$ 6,407	\$ (115,046)	-1795.6%	\$ 26,348
23									
24 Non-Operations									
25 Property Tax Revenue	\$ 141,667	\$ 141,667	\$ -	0.0%	\$ 991,667	\$ 991,667	\$ -	0.0%	\$ 466,667
26 Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27 Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28 Interest	18,662	20,000	(1,338)	-6.7%	164,289	140,000	24,289	17.3%	192,781
29 Other Non-Op Revenue	8,151	8,151	-	0.0%	62,355	56,691	5,664	10.0%	57,159
30 Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31 Other Non-Op Expenses	(10,748)	(8,333)	(2,415)	-29.0%	(72,778)	(58,333)	(14,445)	-24.8%	(81,139)
32 Income(Loss)	\$ 138,149	\$ 162,673	\$ (24,524)	-15.1%	\$ 1,036,894	\$ 1,136,432	\$ (99,538)	-8.8%	\$ 661,816
33									
34 Additional Funding Sources									
35 Allocation of Non-Operating Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -
36 Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37 Balance	\$ 138,149	\$ 162,673	\$ (24,524)	-15.1%	\$ 1,036,894	\$ 1,136,432	\$ (99,538)	-8.8%	\$ 661,816
Earnings Before Interest, Depreciation & Amortization	\$ 143,662	\$ 167,518	\$ (23,856)	-14.2%	\$ 1,075,484	\$ 1,170,347	\$ (94,863)	-8.1%	\$ 688,453

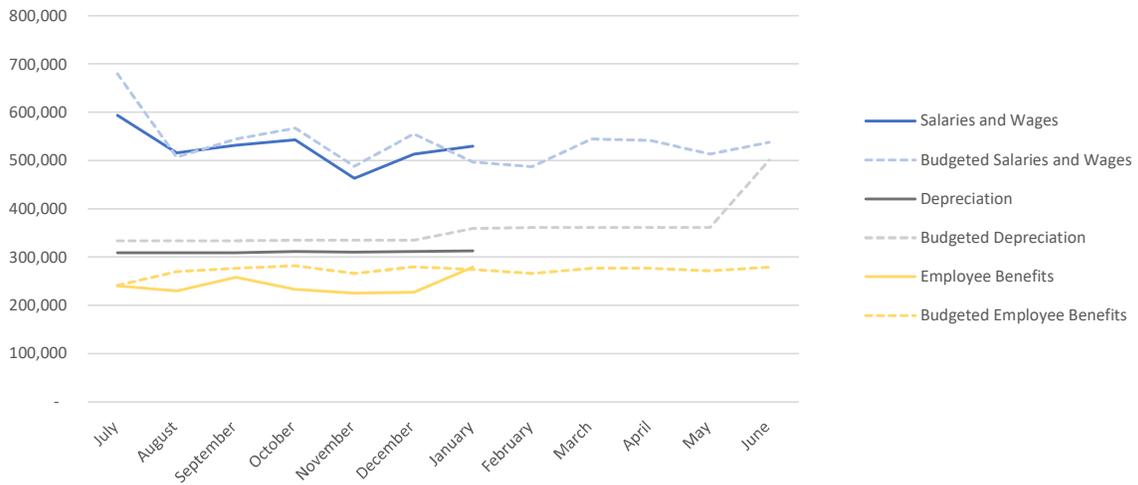
Operating Revenues Year to Date



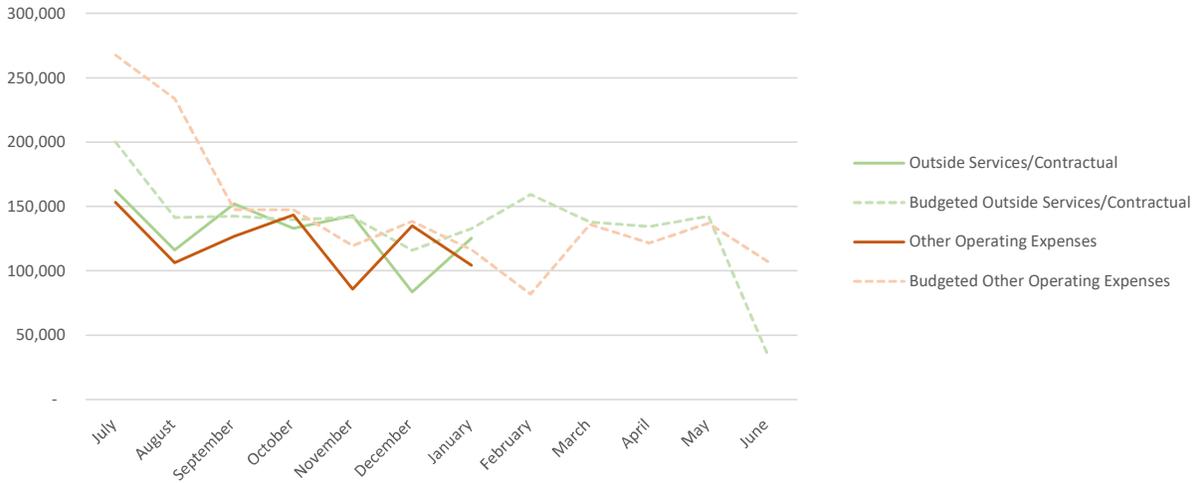
Enterprise Operating Revenues Year to Date



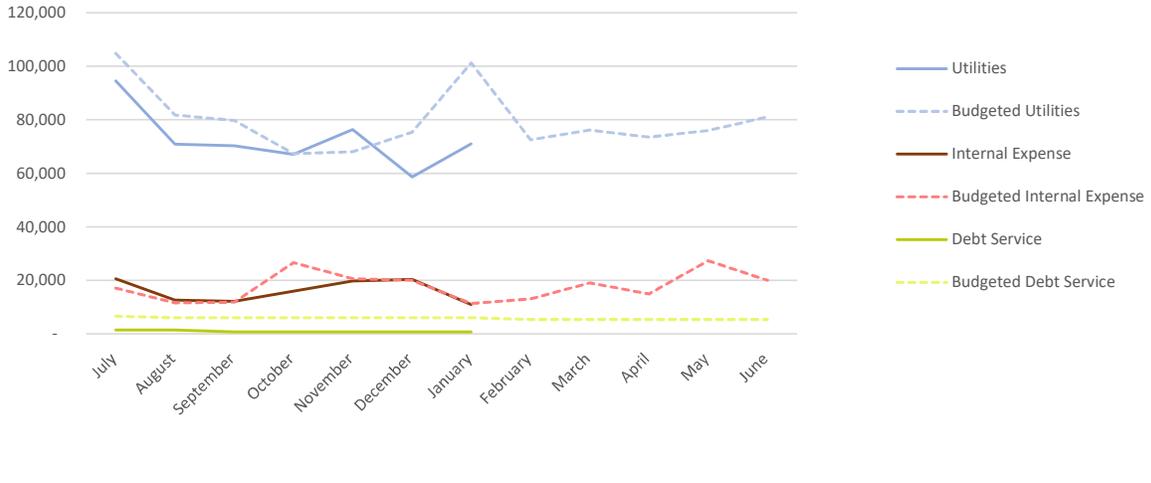
Expenses Year to Date



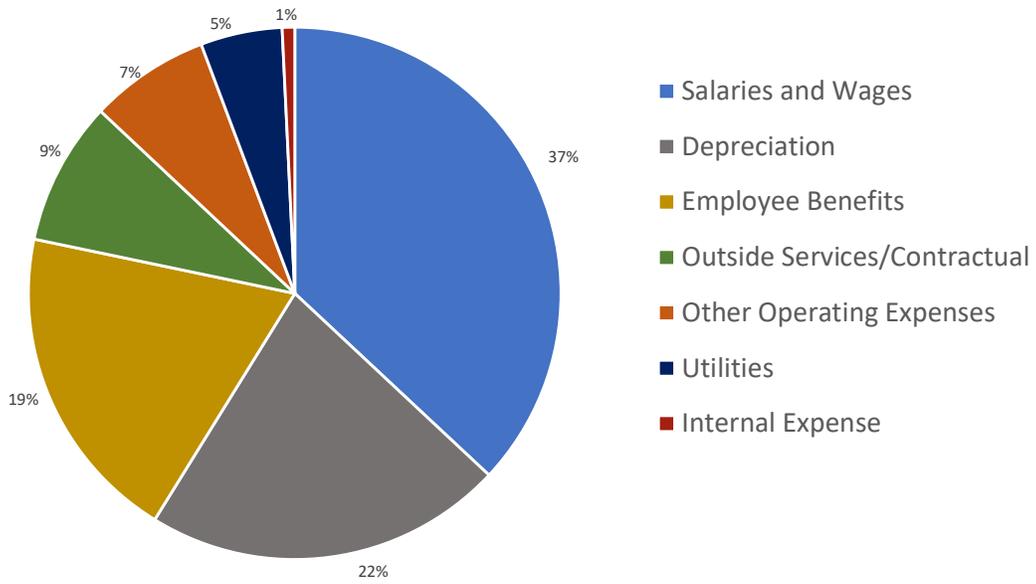
Expenses Year to Date



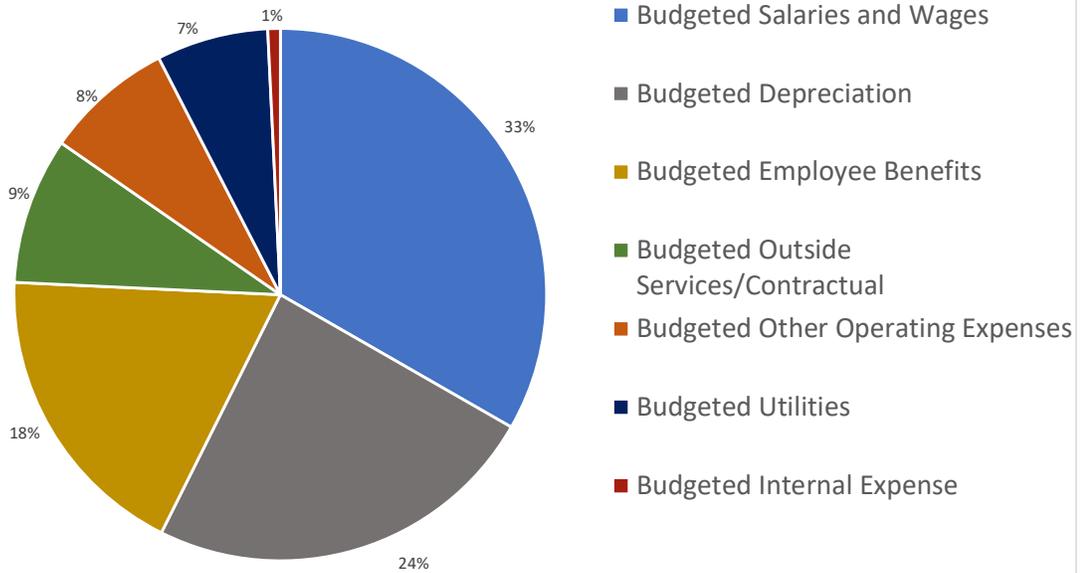
Expenses Year to Date



Actual January



Budgeted January



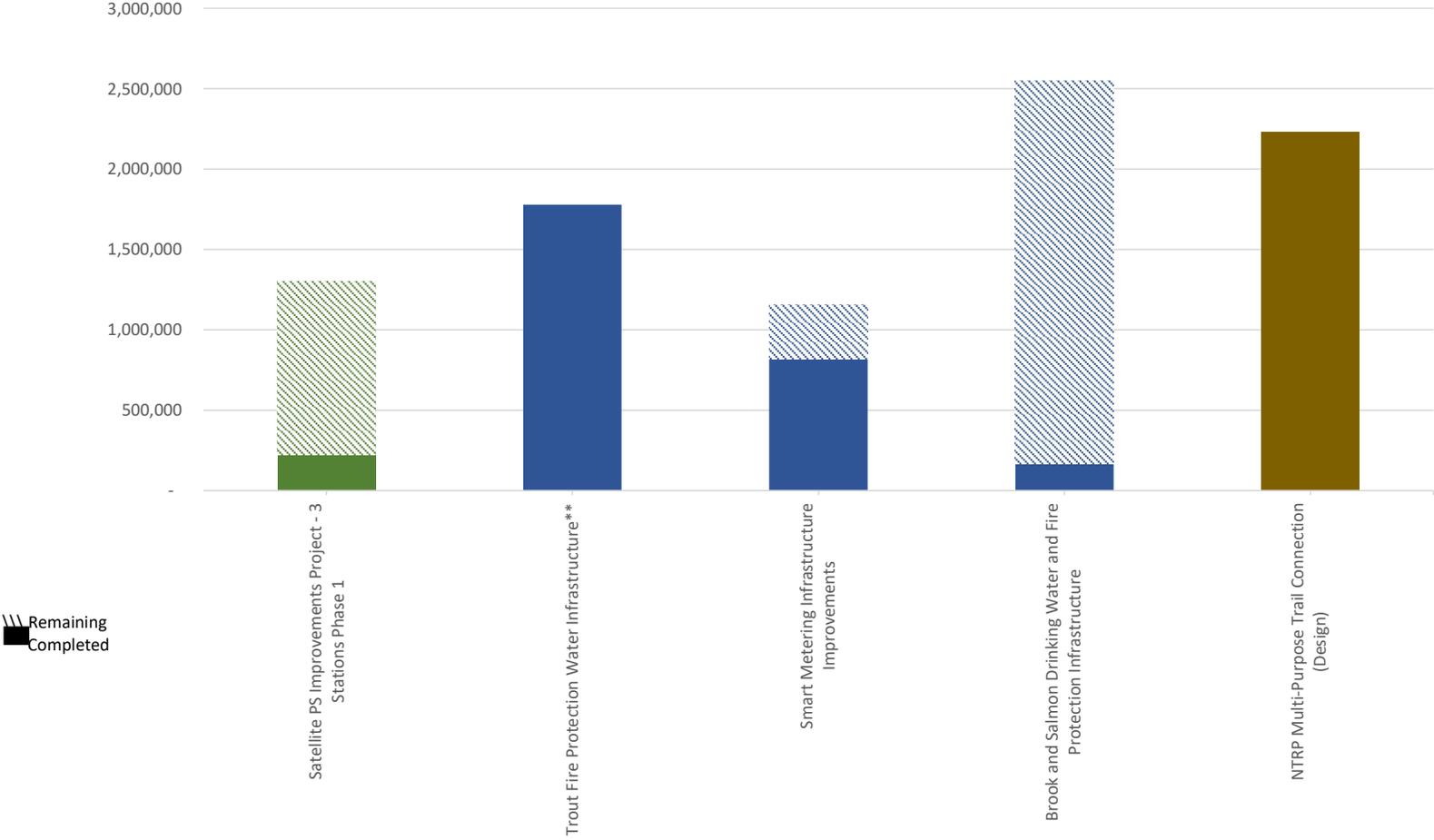
Capital Outlay

Projects In Process

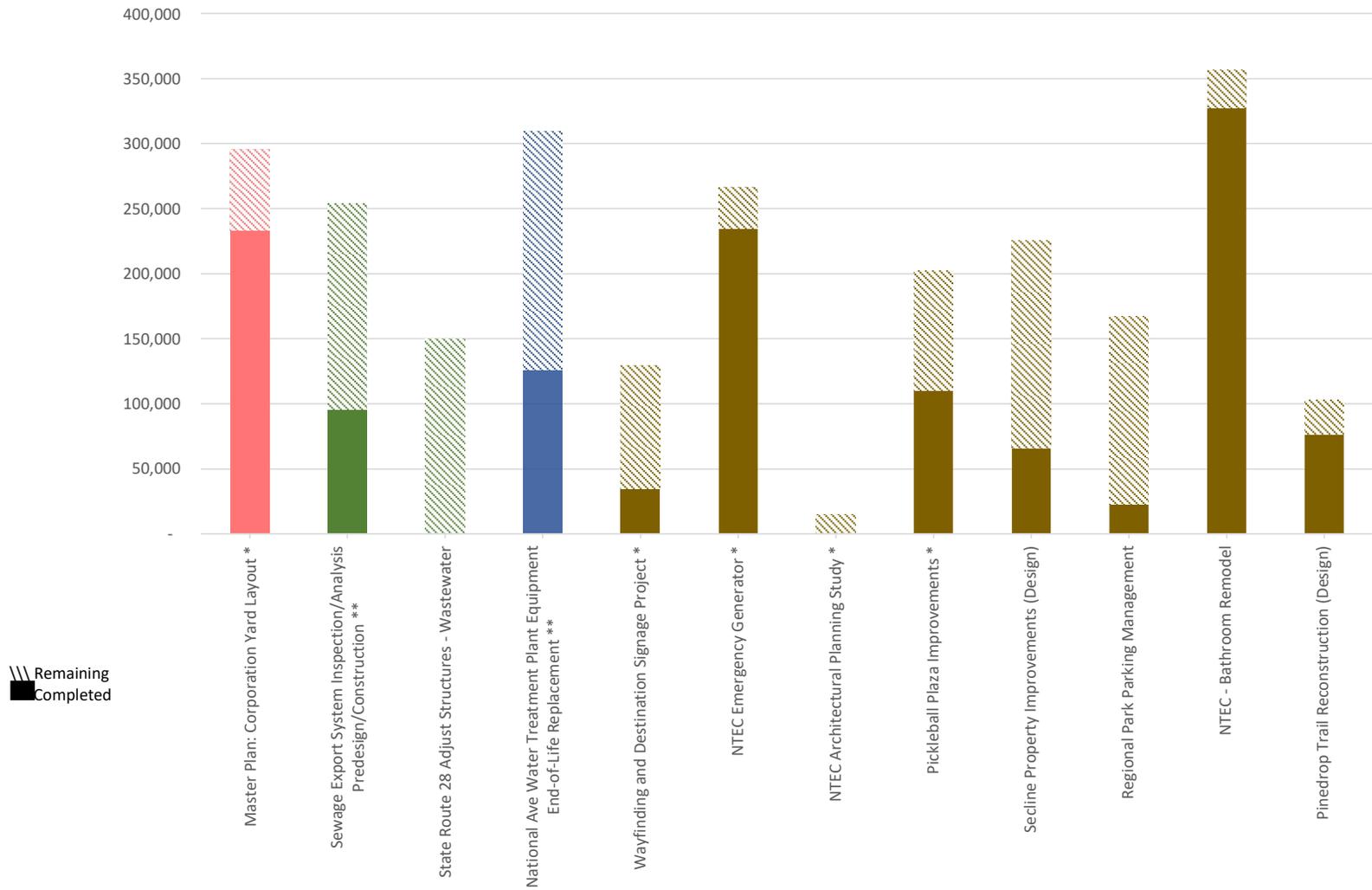
For the Period Ended January 31, 2026

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	\$ 125,826	\$ 424,094	\$ (240,553)				
2465-0000	Trout Fire Protection Water Infrastructure**		1,709,954		1,709,954	1,754,192	9,023	(53,261)		G	1,250,000	73%
2562-0000	Smart Metering Infrastructure Improvements	800,000	299,147		1,099,147	757,908	286,856	54,383		G	500,000	45%
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	15,869	-	34,131				
2662-0000	Speckled Service Replacements	375,000	(1,343)		373,657	338,118	58,596	(23,057)				
2663-0000	Water System Consolidation	200,000			200,000	2,750	125,640	71,610		G	75,000	38%
2664-0000	Zone 2 to Zone 1 Pressure Reducing Valve Connection	100,000			100,000	60,021	44,489	(4,510)		G	50,000	50%
2670-0000	Water PS Mechanical and Electrical Improvements	85,000			85,000	80,714	997	3,289	3,289	C		
2671-0000	Water Facility Improvements	85,000			85,000	24,917	28,344	31,740				
Total Water Purchases		\$ 2,016,000	\$ 2,017,125	\$ -	\$ 4,033,125	\$ 3,160,316	\$ 978,039	\$ (105,229)	\$ 3,289		\$ 1,875,000	
Recreation and Parks												
2040-OPLC	Wayfinding and Destination Signage Project *		\$ 129,218	\$ -	\$ 129,218	\$ 34,711	\$ 10,731	\$ 83,776	\$ 83,776	C	G \$ 136,141	105%
2192-0000	NTEC Emergency Generator *	40,000	226,528		266,528	234,737	39,322	(7,530)		G	360,415	135%
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	2,103,059	16,930	(166,515)		G	1,601,505	82%
2486-0000	Pickleball Plaza Improvements *	250,000	(47,613)		202,387	110,184	13,376	78,827	78,827	C	G 286,000	141%
2580-0000	Secline Property Improvements (Design)	210,000	15,352		225,352	65,913	241,993	(82,555)		G	740,000	328%
2581-0000	Regional Park Parking Management	150,000	17,051		167,051	22,488	19,473	125,090				
2591-0000	NTEC - Bathroom Remodel	350,000	6,186		356,186	327,280	136,263	(107,357)				
2680-0000	Pinedrop Trail Reconstruction (Design)	150,000	(46,772)		103,228	76,697	35,490	(8,959)				
2682-0000	Park Facility Improvements	60,000			60,000	49,465	-	10,535				
2690-0000	NTEC - Furnishings, Fixtures and Building Improvements	50,000			50,000	37,327	161	12,512				
2691-0000	NTEC - Lakeview Lighting	60,000			60,000			60,000	60,000	C		
Total Recreation and Parks Purchases		\$ 3,320,000	\$ 268,125	\$ -	\$ 3,588,125	\$ 3,061,860	\$ 513,738	\$ 12,527	\$ 222,603		\$ 3,124,061	
* 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	\$ 176,055	\$ 201,860	\$ 287,716	\$ -		\$ -	
Fleet		401,000	-	-	401,000	124,725	750,357	(474,082)	-		-	
Wastewater		1,790,000	250,207	-	2,040,207	205,965	1,990,569	(156,328)	-		-	
Water		2,016,000	2,017,125	-	4,033,125	3,160,316	978,039	(105,229)	3,289		1,875,000	
Recreation and Parks		3,320,000	268,125	-	3,588,125	3,061,860	513,738	12,527	222,603		3,124,061	
Total Capital Expenditures		\$ 8,107,000	\$ 2,621,088	\$ -	\$ 10,728,088	\$ 6,728,922	\$ 4,434,563	\$ (435,396)	\$ 225,891		\$ 4,999,061	

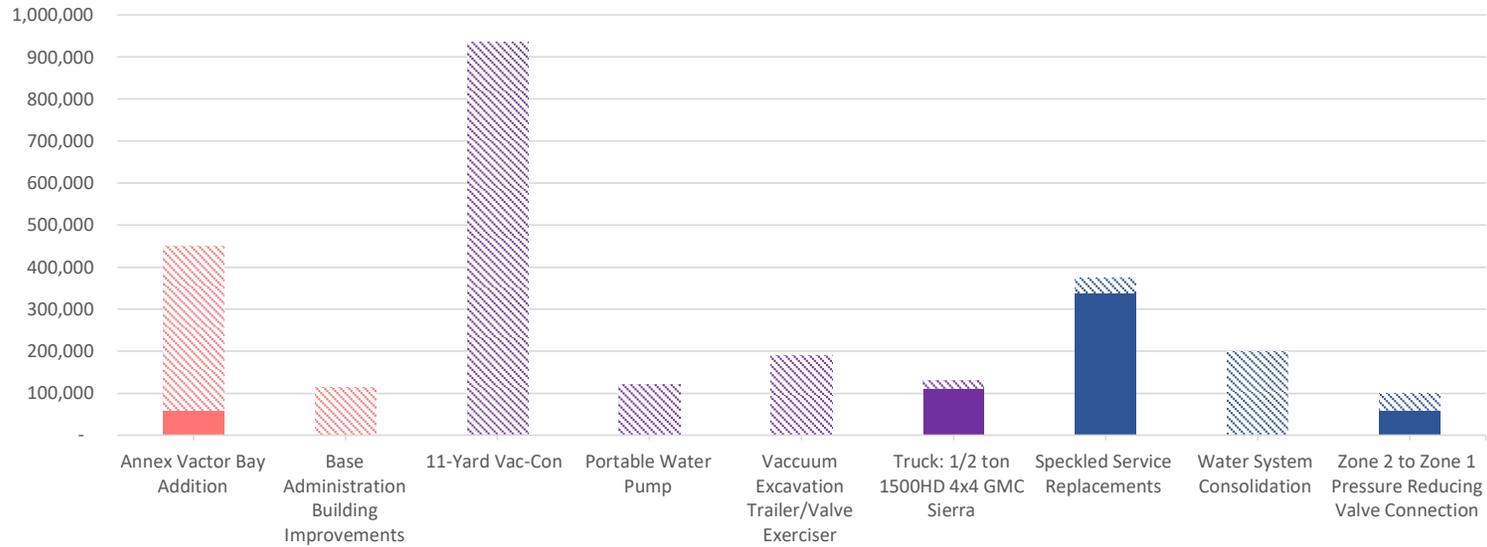
Multi-Year Capital Projects \$1M and Above



Multi-Year Capital Projects under \$1M



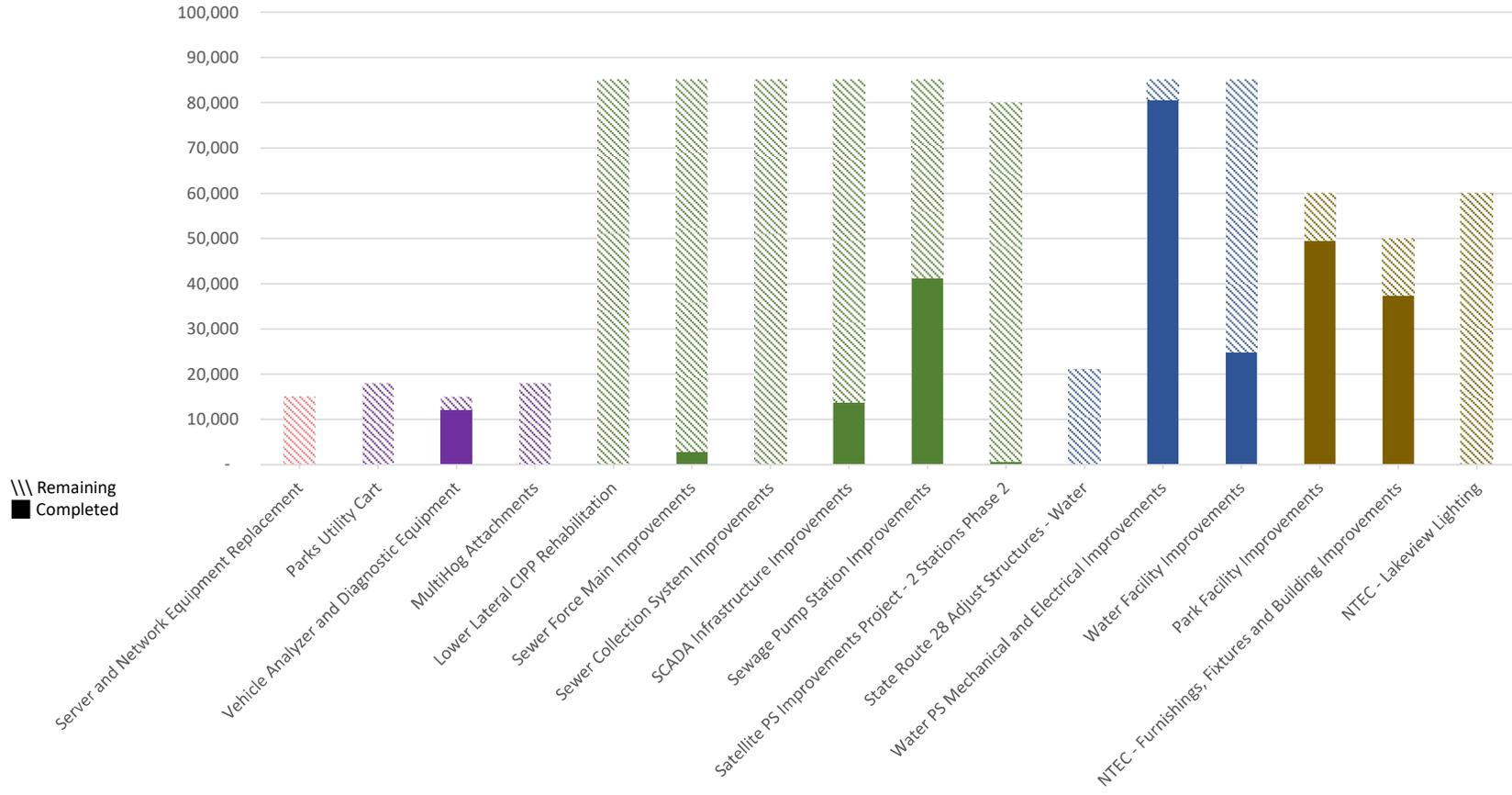
FY 25-26 Capital Projects \$100,000 and Above



 Remaining
 Completed

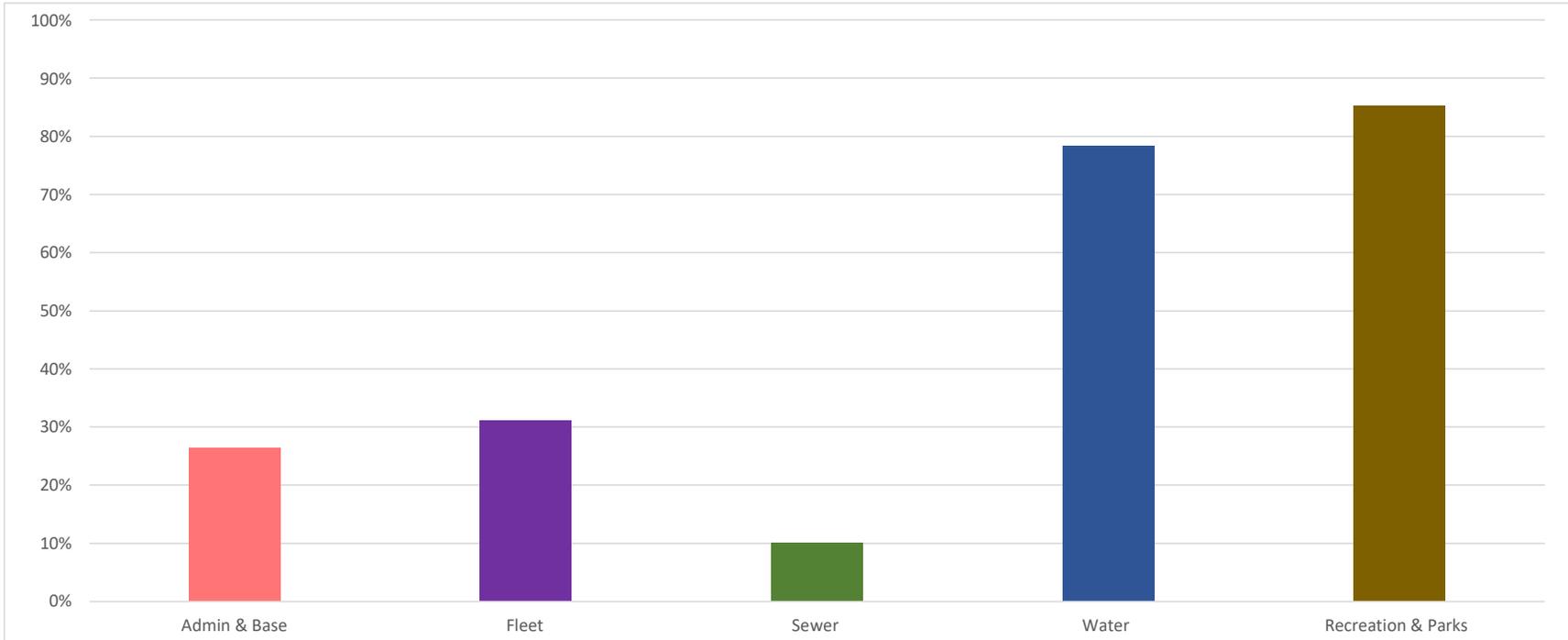
** Multi-year encumbrance

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 January 31, 2026**

	Current Month	Prior Month	FYE 2025
ASSETS			
Current Assets			
Cash & Cash Equivalents	\$ 13,367,895	\$ 7,146,455	\$ 12,623,130
Investments	(3,532)	(3,532)	199,468
Due (To)/From Other Fund	-	-	-
Accounts Receivable	881,160	5,141,382	1,598,083
Inventory	239,897	239,897	239,897
Deposits and Prepaid Expenses	156,439	214,280	558,980
Total Current Assets	\$ 14,641,859	\$ 12,738,481	\$ 15,219,558
Restricted Assets			
Cash & Cash Equivalents	\$ 60,685	\$ 483,185	\$ 483,185
Accounts Receivable	1,841,848	3,129,480	872,882
Deposits and Prepaid Expenses	-	-	-
Total Restricted Assets	\$ 1,902,533	\$ 3,612,664	\$ 1,356,067
Non-Current Assets			
Subscription Asset	\$ 418,707	\$ 418,707	\$ 418,707
Accumulated Amortization	(210,054)	(210,054)	(210,054)
Net Subscription Asset (New GASB 96)	\$ 208,654	\$ 208,654	\$ 208,654
Property, Plant & Equipment			
Work in Process	\$ 9,259,596	\$ 9,020,876	\$ 3,306,010
Land	7,123,368	7,123,368	7,123,368
Property Rights	15,237	15,237	15,237
Buildings and Improvements	32,736,320	32,621,275	32,163,478
Vehicles and Equipment	9,499,854	9,443,710	9,375,128
Furniture and Office Equipment	2,086,049	2,086,049	2,086,049
Water System	51,743,540	51,743,540	51,660,914
Sewer System	43,336,819	43,336,819	43,336,819
Subtotal - Property, Plant & Equipment	155,800,784	155,390,874	149,067,004
Accumulated Depreciation	(78,009,326)	(77,696,218)	(75,836,758)
Net Property, Plant & Equipment	\$ 77,791,458	\$ 77,694,656	\$ 73,230,246
DEFERRED OUTFLOWS OF RESOURCES	\$ 2,432,093	\$ 2,432,093	\$ 2,432,093
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 96,976,596	\$ 96,686,548	\$ 92,446,617



Consolidated Balance Sheet
For the Period Ended January 31, 2026

	Current Month	Prior Month	FYE 2025
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 288,692	\$ 360,493	\$ 1,280,165
Deferred Revenue	337,863	270,057	347,350
Compensated Absences Payable	1,014,826	979,751	957,825
Accrued Liabilities	885,037	822,150	761,713
Current Portion of Long-Term Debt	519,530	519,530	519,530
	<u>3,045,948</u>	<u>2,951,981</u>	<u>3,866,584</u>
Current Liabilities (Payable from Restricted Assets)			
Deferred Grant Revenue	\$ 35,000	\$ 35,000	\$ 35,000
Accounts Payable	-	-	-
Total Current Liabilities	\$ 3,080,948	\$ 2,986,981	\$ 3,901,584
Non-Current Liabilities			
Long-Term Debt, Net of Current Portion	\$ (142,007)	\$ (142,007)	\$ 72,408
Net Pension Liability	(15,886)	(15,886)	(15,886)
Total Long Term Liabilities	\$ (157,893)	\$ (157,893)	\$ 56,522
DEFERRED INFLOWS OF RESOURCES	\$ 321,529	\$ 321,529	\$ 321,529
NET POSITION			
Net Investment in Capital Assets (Net of Debt)	\$ 77,622,588	\$ 77,525,787	\$ 72,846,961
Debt Services	445,936	445,936	445,936
Net Restricted Assets	1,902,533	3,612,664	1,356,067
Unrestricted	8,195,925	6,582,595	8,520,573
Current Year Income / (Loss)	5,565,030	5,368,950	4,997,444
Balance	\$ 93,732,012	\$ 93,535,931	\$ 88,166,982
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 96,976,596	\$ 96,686,548	\$ 92,446,617

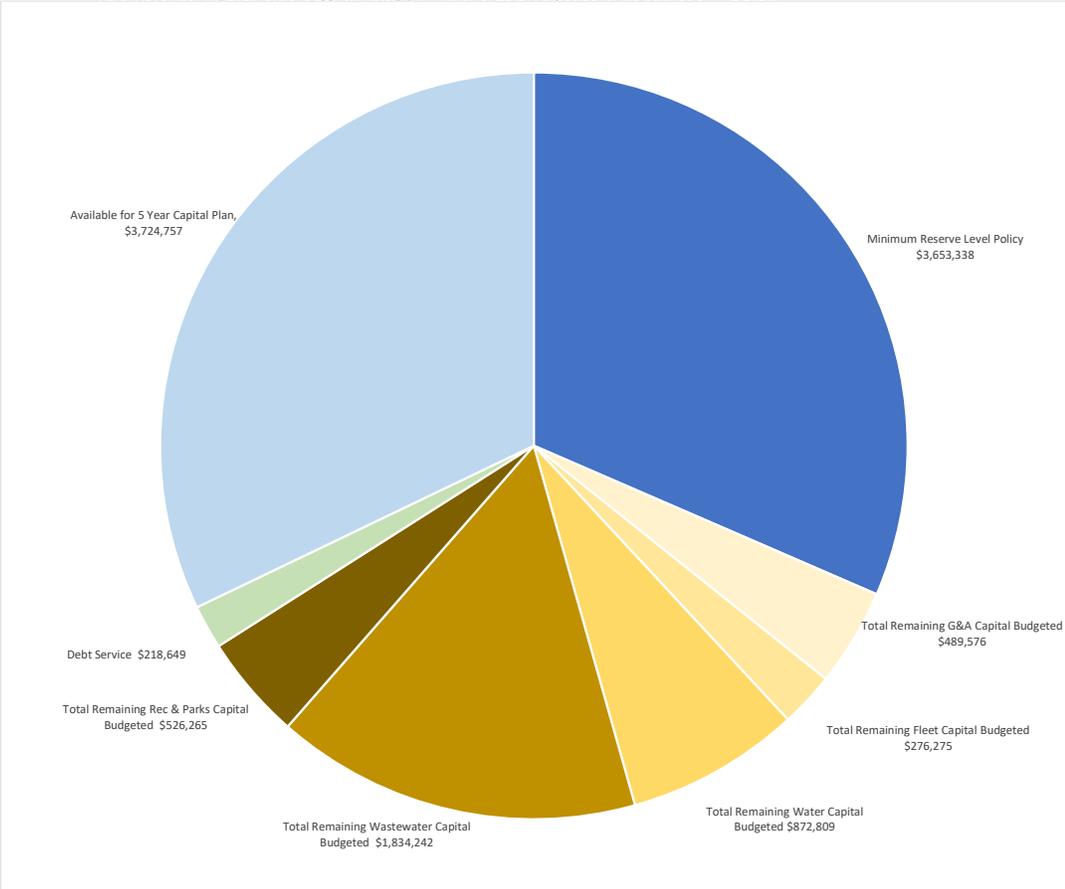
NTPUD (consolidated)
Statement of Cash Flows
For the Period Ended January 31, 2026
(In Thousands)

	<u>Current Month</u>	<u>Year-to Date</u>
Operating Activities		
Net Income (Loss)	\$196,079	\$5,565,031
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	313,108	2,172,568
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	4,260,221	716,923
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Deposits & Prepaid expenses	57,841	402,541
(Increase)/Decrease Deferred Outflows	-	-
(Decrease)/Increase Payables & Accrued Liabilities	93,967	(820,636)
(Decrease)/Increase Deferred Grant Revenue	-	-
(Decrease)/Increase in Deferred Inflows	-	-
Net Cash Provided (Used) by operating activities	4,921,216	8,036,427
Investing Activities		
Change in Restricted Assets	1,710,132	(546,466)
Change in Subscription Assets	-	-
Net Purchases of property, plant and equipment	(409,909)	(6,733,780)
Net Cash Provided (Used) by investing activities	1,300,222	(7,280,246)
Financing Activities		
Change in Capital Loan	-	(214,415)
Change in Net Pension Liability	-	-
Net Cash Provided (Used) by financing activities	-	(214,415)
Net increase/(decrease) in cash and cash equivalents	6,221,438	541,766
Cash and Equivalents at beginning of period	7,142,923	12,822,598
Cash and Equivalents at end of period	13,364,361	\$13,364,364

North Tahoe Public Utility District
As Of 1/31/2026

Total Reserve Funds of \$11,595,911 of which \$3,653,338 is Restricted as Minimum Reserve

NOTE: This schedule reflects the Net Assets Available as of a point in time. In particular, it assumes that all the budgeted capital expenditures schedule for FYE 2026 will happen despite only granting consideration for EBIDA through 11/30. As of November 30, 2025 there is approximately \$4.7 million of EBIDA expected for the balance of FYE 2026.



Changes in Reserves from Prior Month	
Minimum Reserve	\$ -
Debt Service	-
Future Capital	2,250,044
Capital	(440,633)
Total	\$ 1,809,411

Total Remaining Capital Budgeted is in reference to current year budget



Trended by Month
Statement of Revenues and Expenses
For the Period Ended January 31, 2026

	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Actual January	Budget February	Budget March	Budget April	Budget May	Budget June	Expected Total	Budgeted Total	Variance
Income Statement															
Operations															
Operating Revenue	\$ 1,258,289	\$ 1,219,425	\$ 1,154,621	\$ 1,116,121	\$ 937,865	\$ 930,286	\$ 954,306	\$ 953,109	\$ 962,086	\$ 958,127	\$ 1,024,912	\$ 1,160,155	\$ 12,629,302	\$ 12,565,187	\$ 64,115
Internal Revenue	20,625	12,605	12,233	16,021	19,757	20,419	10,926	13,072	19,068	14,942	27,328	20,042	207,038	213,550	(6,512)
Total Operating Revenue	\$ 1,278,914	\$ 1,232,030	\$ 1,166,854	\$ 1,132,142	\$ 957,622	\$ 950,705	\$ 965,232	\$ 966,181	\$ 981,154	\$ 973,069	\$ 1,052,240	\$ 1,180,197	\$ 12,836,340	\$ 12,778,737	\$ 57,603
Salaries and Wages	\$ (593,844)	\$ (515,869)	\$ (531,202)	\$ (542,334)	\$ (463,246)	\$ (513,217)	\$ (530,046)	\$ (487,266)	\$ (544,318)	\$ (541,289)	\$ (513,281)	\$ (537,635)	\$ (6,313,547)	\$ (6,460,771)	\$ 147,224
Employee Benefits	(240,608)	(230,129)	(258,228)	(233,387)	(225,097)	(227,030)	(278,983)	(266,141)	(276,932)	(276,932)	(271,219)	(279,154)	(3,063,840)	(3,260,331)	196,491
Outside Services/Contractual	(162,395)	(116,424)	(152,164)	(132,960)	(143,106)	(83,627)	(125,240)	(159,397)	(137,863)	(134,487)	(142,402)	(34,527)	(1,524,592)	(1,622,828)	98,236
Utilities	(94,543)	(70,859)	(70,356)	(67,069)	(76,426)	(58,623)	(70,958)	(72,522)	(76,152)	(73,542)	(75,962)	(81,112)	(888,124)	(957,646)	69,522
Other Operating Expenses	(153,182)	(106,219)	(126,851)	(143,360)	(85,772)	(134,966)	(104,416)	(81,927)	(136,091)	(121,564)	(136,954)	(107,228)	(1,438,530)	(1,754,083)	315,553
Insurance	(41,236)	(41,236)	(42,919)	(41,236)	(41,236)	(41,236)	(41,236)	(41,164)	(41,164)	(50,297)	(50,297)	(50,297)	(523,554)	(521,363)	(2,191)
Internal Expense	(20,625)	(12,605)	(12,233)	(16,021)	(19,757)	(20,419)	(10,926)	(13,072)	(19,068)	(14,942)	(27,328)	(20,042)	(207,038)	(213,550)	6,512
Debt Service	(1,426)	(1,426)	(720)	(720)	(720)	(720)	(720)	-	-	-	-	(20,000)	(26,452)	(25,744)	(708)
Depreciation	(309,083)	(309,083)	(309,083)	(311,281)	(309,690)	(311,241)	(313,108)	(360,964)	(360,964)	(360,964)	(360,964)	(500,648)	(4,117,073)	(4,309,313)	192,240
Total Operating Expense	\$ (1,616,942)	\$ (1,403,850)	\$ (1,503,756)	\$ (1,488,368)	\$ (1,365,050)	\$ (1,391,079)	\$ (1,475,633)	\$ (1,482,453)	\$ (1,592,552)	\$ (1,574,017)	\$ (1,578,407)	\$ (1,630,643)	\$ (18,102,750)	\$ (19,125,629)	\$ 1,022,879
Operating Income(Loss)	\$ (338,028)	\$ (171,820)	\$ (336,902)	\$ (356,226)	\$ (407,428)	\$ (440,374)	\$ (510,401)	\$ (516,272)	\$ (611,398)	\$ (600,948)	\$ (526,167)	\$ (450,446)	\$ (5,266,410)	\$ (6,346,892)	\$ 1,080,482
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	59,544	59,544	59,544	59,544	59,544	60,833	60,833	60,833	60,833	60,837	720,977	730,000	(9,023)
Grant Revenue	-	918,197	1,190,676	552,853	294,359	194,805	19,222	-	-	-	-	-	3,170,112	3,675,250	(505,138)
Interest	34,470	28,633	25,228	20,713	18,106	18,478	18,662	20,000	10,000	10,000	10,000	10,000	224,290	200,000	24,290
Other Non-Op Revenue	7,900	8,042	10,305	8,326	8,500	52,082	8,151	8,151	8,151	8,151	8,151	8,151	144,061	97,448	46,613
Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Op Expenses	(9,874)	(20,700)	(11,991)	(11,284)	(14,082)	(11,284)	(24,099)	(8,333)	(8,333)	(8,333)	(8,333)	(298,333)	(434,979)	(390,000)	(44,979)
Income(Loss)	\$ 379,012	\$ 1,446,896	\$ 1,561,860	\$ 898,926	\$ 583,999	\$ 498,251	\$ 196,079	\$ 189,379	\$ 84,253	\$ 94,703	\$ 169,484	\$ (44,791)	\$ 6,058,051	\$ 5,465,806	\$ 592,245
Additional Funding Sources															
Allocation of Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance	\$ 379,012	\$ 1,446,896	\$ 1,561,860	\$ 898,926	\$ 583,999	\$ 498,251	\$ 196,079	\$ 189,379	\$ 84,253	\$ 94,703	\$ 169,484	\$ (44,791)	\$ 6,058,051	\$ 5,465,806	\$ 592,245
Operating Income	\$ (338,028)	\$ (171,820)	\$ (336,902)	\$ (356,226)	\$ (407,428)	\$ (440,374)	\$ (510,401)	\$ (516,272)	\$ (611,398)	\$ (600,948)	\$ (526,167)	\$ (450,446)	\$ (5,266,410)	\$ (6,346,892)	\$ 1,080,482
Net Income(Loss)	\$ 379,012	\$ 1,446,896	\$ 1,561,860	\$ 898,926	\$ 583,999	\$ 498,251	\$ 196,079	\$ 189,379	\$ 84,253	\$ 94,703	\$ 169,484	\$ (44,791)	\$ 6,058,051	\$ 5,465,806	\$ 592,245
Earnings Before Interest, Depreciation & Amortization	\$ 689,521	\$ 1,757,405	\$ 1,871,663	\$ 1,210,927	\$ 894,409	\$ 810,212	\$ 509,907	\$ 550,343	\$ 445,217	\$ 455,667	\$ 530,448	\$ 475,857	\$ 10,201,576	\$ 9,800,863	\$ 400,713
Operating Ratio	126%	114%	129%	131%	143%	146%	153%	153%	162%	162%	150%	138%	141%	150%	-1776%
Operating Ratio - plus Tax & CFD	82%	73%	81%	82%	83%	85%	89%	90%	96%	95%	91%	87%	86%	91%	-2106%
Debt Service Coverage Ratio	265.79	1,014.65	2,169.25	1,248.51	811.11	692.02	272.33					(2.24)	229.02	212.31	836.50



Consolidated Balance Sheet
For the Period Ended January 31, 2026

Division Balance Sheet
For the Period Ended January 31, 2026

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
ASSETS						
Current Assets						
Cash & Cash Equivalents	\$ -	\$ 222,968	\$ 2,497	\$ -	\$ 13,142,431	\$ 13,367,895
Investments	-	-	-	-	(3,532)	(3,532)
Due (To)/From Other Fund	2,110,851	868,151	29,865	388,436	(3,397,304)	-
Accounts Receivable	79,288	145,057	(4,338)	-	661,153	881,160
Inventory	239,897	-	-	-	-	239,897
Deposits and Prepaid Expenses	-	-	47,603	-	108,836	156,439
Total Current Assets	\$ 2,430,036	\$ 1,236,176	\$ 75,626	\$ 388,436	\$ 10,511,584	\$ 14,641,859
Restricted Assets						
Cash & Cash Equivalents	\$ -	\$ -	\$ (422,500)	\$ -	\$ 483,185	\$ 60,685
Accounts Receivable	-	-	1,834,248	-	7,600	1,841,848
Deposits and Prepaid Expenses	-	-	-	-	-	-
Total Restricted Assets	\$ -	\$ -	\$ 1,411,748	\$ -	\$ 490,785	\$ 1,902,533
Non-Current Assets						
Subscription Asset	\$ -	\$ -	\$ -	\$ -	\$ 418,707	\$ 418,707
Accumulated Amortization	-	-	-	-	(210,054)	(210,054)
Net Subscription Asset (New GASB 96)	\$ -	\$ -	\$ -	\$ -	\$ 208,654	\$ 208,654
Property, Plant & Equipment						
Work in Process	\$ 589,678	\$ 4,522,313	\$ 3,852,049	\$ -	\$ 295,556	\$ 9,259,596
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	-	23,930,758	-	523,756	32,736,320
Vehicles and Equipment	5,806,355	285,750	817,577	2,590,171	-	9,499,854
Furniture and Office Equipment	925,994	35,919	890,500	-	233,637	2,086,049
Water System	-	51,743,540	-	-	-	51,743,540
Sewer System	43,336,819	-	-	-	-	43,336,819
Subtotal - Property, Plant & Equipment	59,034,199	57,367,581	35,755,884	2,590,171	1,052,949	155,800,784
Accumulated Depreciation	(36,787,092)	(24,717,299)	(15,201,046)	(1,136,363)	(167,525)	(78,009,326)
Net Property, Plant & Equipment	\$ 22,247,107	\$ 32,650,281	\$ 20,554,838	\$ 1,453,808	\$ 885,424	\$ 77,791,458
DEFERRED OUTFLOWS OF RESOURCES	\$ 238,495	\$ 496,652	\$ 407,214	\$ 31,263	\$ 1,258,469	\$ 2,432,093
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 24,915,638	\$ 34,383,110	\$ 22,449,426	\$ 1,873,507	\$ 13,354,915	\$ 96,976,596



Consolidated Balance Sheet
For the Period Ended January 31, 2026

Division Balance Sheet
For the Period Ended January 31, 2026

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
LIABILITIES						
Current Liabilities						
Accounts Payable	\$ 73,202	\$ 129,011	\$ 201,929	\$ 6,050	\$ (121,501)	\$ 288,692
Deferred Revenue	-	-	337,863	-	-	337,863
Compensated Absences Payable	-	-	-	-	1,014,826	1,014,826
Accrued Liabilities	-	5,024	3,500	-	876,513	885,037
Current Portion of Long-Term Debt	-	218,649	-	-	86,466	305,115
	73,202	352,684	543,292	6,050	1,856,304	2,831,533
Current Liabilities (Payable from Restricted Assets)						
Deferred Grant Revenue	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ 35,000
Accounts Payable	-	-	-	-	-	-
Total Current Liabilities	\$ 73,202	\$ 352,684	\$ 578,292	\$ 6,050	\$ 1,856,304	\$ 2,866,533
Non-Current Liabilities						
Long-Term Debt, Net of Current Portion	\$ -	\$ -	\$ -	\$ -	\$ 72,408	\$ 72,408
Net Pension Liability	(154,445)	1,169	(31,141)	(22,127)	190,658	(15,886)
Total Long Term Liabilities	\$ (154,445)	\$ 1,169	\$ (31,141)	\$ (22,127)	\$ 263,066	\$ 56,522
DEFERRED INFLOWS OF RESOURCES	\$ 76,216	\$ 72,438	\$ 64,383	\$ 12,136	\$ 96,356	\$ 321,529
NET POSITION						
Net Investment in Capital Assets (Net of Debt)	\$ 22,247,107	\$ 32,431,632	\$ 20,554,838	\$ 1,453,808	\$ 935,203	\$ 77,622,588
Debt Services	-	445,936	-	-	-	445,936
Net Restricted Assets	-	-	1,411,748	-	490,785	1,902,533
Unrestricted	2,888,020	(1,371,745)	(2,301,379)	304,721	8,676,307	8,195,925
Current Year Income / (Loss)	(214,462)	2,450,995	2,172,685	118,919	1,036,893	5,565,030
Balance	\$ 24,920,665	\$ 33,956,819	\$ 21,837,892	\$ 1,877,448	\$ 11,139,188	\$ 93,732,012
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	\$ 24,915,638	\$ 34,383,110	\$ 22,449,426	\$ 1,873,507	\$ 13,354,915	\$ 96,976,596

Grant Revenue

Account Number	Description	1	2	3	4	5	6	7	Over(Under)		
		Budget	July	August	September	October	November	December	January	YTD Total	Total Budget for Project
31-5030-3435	Water	1,622,750	-	-	1,186,000	-	-	436,750	-	1,622,750	
43-4300-3435	Recreation	330,000	-	-	227,500	-	-	102,500	-	330,000	
43-4310-3435	NTRP	1,722,500	-	-	986,250	-	-	736,250	-	1,722,500	
43-4600-3435	TVRA	-	-	-	-	-	-	-	-	-	
51-5100-3435	NTEC	-	-	-	-	-	-	-	-	-	
2192 - FEMA	FEMA Emergency Generator NTEC	250,000	-	-	17,426	-	-	127,701	-	145,127	(104,656)
2192 - GMGT	FEMA Emergency Generator NTEC	-	-	-	144	-	-	73	-	217	46,712
2486 - PTOT	Community Arts Gathering Space/Pickleball Plaza	250,000	-	46,495	-	-	-	-	-	46,495	(203,505)
2580 - TBID	Secline Beach Enhancement TBID Grant	-	-	13,676	(6,118)	1,740	-	2,070	19,222	30,590	30,590
2484 - PLAC	NTRP Multi Purpose Trail Ext - Placer TOT DESIGN	-	-	-	-	-	-	-	-	-	-
2484 - PLA2	NTRP Multi Purpose Trail Ext - Placer TOT CONSTRUCTION	472,500	-	-	-	472,500	-	-	-	472,500	-
2484 - HCFG	NTRP Multi Purpose Trail Ext - State of CA HCFG	1,000,000	-	198,765	775,127	36,465	-	-	-	1,010,357	10,357
2465 - EPAG	2025 Waterline Replacement - EPA Grant	1,250,000	-	544,864	351,600	-	184,576	-	-	1,081,040	(168,960)
2562 - WEEG	SmartMetering Infrastructure Improvements	372,750	-	114,397	44,850	30,664	26,190	-	-	216,101	(156,649)
	Over(Under) Budget	(80,000)	-	918,197	(1,216,721)	541,369	210,766	(1,145,656)	19,222	(342,823)	
Unbudgeted											
		-	-	-	-	-	-	-	-	-	-
2040 - OPLC	Wayfinding and Destination Signage	-	-	-	-	-	83,593	-	-	83,593	83,593
2663 - PCWA	Water System Consolidation	-	-	-	-	-	-	-	-	-	-
2664 - PCWA	Zone 1 and Zone 2 PRV	-	-	-	-	-	-	-	-	-	-
2580 - CTCG	Secline Beach - California Conservancy	-	-	-	7,648	12,161	-	-	-	19,809	19,809
1623 - GRNT	Wayfinding Signage - Correcting Entry Closed	-	-	-	-	(677)	-	-	-	(677)	(677)
2680 - PLAC	Pam E Trail Reconstruction and Extension	-	-	-	-	-	-	64,961	-	64,961	64,961
	Over(Under) Budget	-	-	-	7,648	11,484	83,593	64,961	-	167,685	
Total Budgeted Grant Revenue		3,675,250	-	-	2,399,750	-	-	1,275,500	-	3,675,250	
Total Grant Revenue Recognized				918,197	1,190,676	552,853	294,359	194,805	19,222	3,170,112	
Over(Under) Planned Grant Revenue				918,197	(1,209,074)	552,853	294,359	(1,080,695)	19,222	(505,138)	

Grant Schedule

PM #	Grantor	Name of Grant	Match	Tems	Grant Award	7/1/2025	6/30/2025	FY26	FY26	FY26	FY26	6/30/2026	Project Closure - Award	6/30/2026		
						Remaining Award Amount	Receivable / (Liability)	New Grant Award	Grant Revenue (Recognition)	Award Receipts (Payments)	Corrections	Receivable / (Liability)	Release	Remaining Award Amount		
2040-DPLC	Placer County	Wayfinding and Destination Signage	\$	12,000.00	Placer Co TOT Funds	\$ 136,141.00	\$	128,034.97	\$	83,592.95	\$	\$ 83,592.95	\$	\$ -		
2192-FEMA	FEMA	NTEC Emergency Generator Mitigation	\$	115,138.25	Hazard Mitigation Program	\$ 345,414.75	\$	145,126.97	\$ 147,423.43	\$	145,126.97	\$ 150,141.51	\$	142,408.89		
2192-MGMT	FEMA	NTEC Emergency Generator Mitigation	none		Hazard Mitigation Program	\$ 15,000.00	\$	13,031.00	\$ 483.00	\$	217.00	\$ 627.00	\$	73.00		
2465-EPAG	EPA	2025 Waterline Improvements (Trout)	\$	312,500.00	EPA	\$ 1,250,000.00	\$	1,081,040.00	\$ 168,960.00	\$	1,081,040.00	\$ 1,250,000.00	\$	\$ -		
2484-HCFG	State Of CA HCF	North Tahoe Trail Access Improvement	\$	1,029,005.00	Habitat Conservation Fund	\$ 1,029,005.00	\$	1,010,357.13	\$ 18,647.87	\$	1,010,357.14	\$	1,029,005.01	\$	(0.01)	
2484-PLA2	Placer County	NTRP Multi Purpose Trail Connections	\$	1,610,835.00	Placer Co TOT Funds/NTCOAB	\$ 472,500.00	\$	472,500.00	\$ -	\$	472,500.00	\$	472,500.00	\$	-	
2486-PTOT	Placer County	Pickleball Plaza/Community Arts Space	\$	154,817.00	Placer Co TOT Funds/NTCOAB	\$ 250,000.00	\$	46,494.82	\$ 203,505.18	\$	46,494.82	\$ 249,990.00	\$	10.00		
2486-TAHF	Tahoe Fund	Pickleball Plaza/Community Arts Space	\$	-	Tahoe Fund	\$ 35,000.00	\$	35,000.00	\$ -	\$	-	\$	-	\$	35,000.00	
2562-WIEEG	Bureau of Rec	WaterSmart Grants Bureau of Reclamation	\$	1,140,081.00	Dept of Interior/B of Rec	\$ 500,000.00	\$	256,733.65	\$ 243,266.35	\$	216,101.10	\$ 459,367.45	\$	-		
2580-TBID	NLTRA, North Tahoe Comm	Sedline Beach Enhancement Project	60000 - over 3 years \$20k ea		TBID Funds/3 years	\$ 240,000.00	\$	168,031.60	\$ 37,123.00	\$	30,590.00	\$ 44,681.00	\$	23,032.00		
2580-CTCG	California Conservancy	Sedline Beach Enhancement Project			CTC Funds	\$ 90,000.00	\$	-	\$ -	\$	19,808.75	\$	19,808.75	\$	70,191.25	
2663-PCWA	Placer Co Water Agency	NTPUD, AB and FW System Consolidation	\$	-	PCWA FAP Award	\$ 75,000.00	\$	75,000.00	\$ -	\$	-	\$	-	\$	75,000.00	
2664-PCWA	Placer Co Water Agency	Tahoe Main System Zone 1/2 PRV	\$	-	PCWA FAP Award	\$ 50,000.00	\$	50,000.00	\$ -	\$	-	\$	-	\$	50,000.00	
2680-PLAC	Placer County	NTRP Multi Purpose Trail Connections	\$	125,000.00	Placer Co TOT Funds/NTCOAB	\$ 491,361.50	\$	491,361.50	\$ -	\$	64,960.63	\$	64,960.63	\$	426,400.87	
2279-0000	STPUD Pass Thru	Prop 1				\$ 6,242.37	\$	6,242.37	\$ (1,143.63)	\$	-	\$	(1,143.63)	\$	6,242.37	
Completed																
1623-0000/GRNT	NLTRA	Wayfinding Signage				\$ 135,000.00	\$	8,042.42	\$ 47,016.56	\$	(676.99)	\$ 46,339.57	\$	(8,719.41)	\$	-
2484-PLAC	Placer County	NTRP Multi Purpose Trail Connections	\$	25,000.00	Placer Co TOT Funds/NTCOAB	\$ 108,638.50	\$	-	\$ 0.00	\$	-	\$	0.00	\$	-	
Closed/on FA Pass Through																
						\$ 5,229,303.12	\$	4,076,996.43	\$ 865,281.76	\$ -	\$ 3,170,112.37	\$ 2,201,146.53	\$ -	\$ 1,834,247.60	\$	840,908.63



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: March 10, 2026

ITEM: G-3b

FROM: Finance Department

SUBJECT: Treasurer's Report – as of January 31, 2026

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 January 31, 2026, the total bank value of cash and investments was \$13,964,437. Of this amount, \$1,394,500 was restricted. Cash and investments increased by \$6,307,723 during January 2026.

The portfolio meets the guidelines of the Investment policy.

ATTACHMENTS: Treasurer's Report as of January 31, 2026.

REVIEW TRACKING:

Submitted By: _____


Patrick Grimes
Chief Financial Officer

Approved By: _____


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

Cash and Investments				
<i>Statement Date</i>	<i>Institution/Account Number</i>	<i>Market Value</i>	<i>Description</i>	
Wells Fargo				
01/31/26	xxxxxx7997	2,624,267	General Checking	
	xxxxxx8011	-	Payroll	
	xxxxxx8003	-	Utility Billing Deposit Account	
	xxxxxx8029	-	Event Center Deposit Account	
		2,624,267	Total Wells Fargo	
Local Agency Investment Fund				
01/31/26	xx-xx-003	43,050	General Investment Account	
California CLASS				
01/31/26	xx-xx-0179	9,419,252	General Investment Account	
UBS Financial Services Inc.				
01/31/26	xxxxxx29 70	5,893	Cash & Cash Alternatives Balance	
	"	453,000	Money Market Instruments	
	"	0	Certificates of Deposit	
	"	24,475	Mutual Funds	
	"		U.S. Government Securities	
	"	0	Accrued Interest	
		483,368	Total UBS Financial Services Inc.	
Total Unrestricted Cash and Investments:		\$12,569,937		

Restricted				
<i>Statement Date</i>	<i>Institution/Account Number</i>	<i>Market Value</i>	<i>Description</i>	
Wells Fargo				
01/31/26	xxxxxx8037	\$37,263	FSA	
01/31/26	xxxxxx8045	586,790	HRA	
01/31/26	xxxxxx1157	222,968	NTBC - BofA Install.Payment Fund	
12/31/25	CalPERS 115 Trust	505,607	CalPERS Prefunding of Pension Expense	
12/31/25	Tahoe Truckee Community Foundation	41,872	Friends of the Park	
Total Restricted Cash and Investments:		\$1,394,500		

Total Cash and Investments:				
Total Cash and Investments:		\$13,964,437		



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: March 10, 2026

ITEM: E-5

FROM: Planning and Engineering Department

SUBJECT: Authorize the General Manager to Execute an Increase to the Annual Purchase Order with Western Nevada Supply for Water and Wastewater System Materials and Supplies

RECOMMENDATION:

Authorize the General Manager to execute an increase to the Annual Purchase Order with Western Nevada Supply for water and wastewater system materials and supplies in the amount of \$35,000.

DISCUSSION:

At the June 10, 2025 Board of Director's meeting, the Board approved Annual Purchase Orders for Budgeted Vendor Expenditures of \$75,000 or greater that are identified in the Fiscal Year (FY) 2025-2026 Annual Operating Budget. The issuance of Annual Purchase Orders streamlines the District's purchasing and accounts payable process by simplifying the approval process and reducing overall administrative burden. In addition, it helps provide an up-to-date tracking mechanism for managers to monitor performance to budget for the identified items.

The Annual Purchase Order for FY 2025-2026 included approval for purchasing water and wastewater system materials from Western Nevada Supply for an amount up to \$134,500. District Staff have expended 75% of the Purchase Order during the first eight months of the year replacing aging infrastructure, repairing damaged infrastructure, and supporting the water meter replacement project. The total expenditure with Western Nevada Supply through February is \$102,000 for materials received.

In projecting purchases for the remaining fiscal year, which includes the first two months of the dig season beginning on May 1, and the completion of the water meter replacement project, Staff anticipates ordering an additional \$35,000 in materials from Western Nevada Supply prior to the close of FY 2025-2026 and beyond the currently approved Annual Purchase Order amount. Staff is requesting to increase the Purchase Order with Western Nevada Supply from \$134,500 to \$169,500.

FISCAL ANALYSIS:

If approved, the \$134,500 Annual Purchase Order with Western Nevada will be increased by \$35,000 to \$169,500. The Fiscal Year 2025-2026 Operating Budget has sufficient available budget in the Water and Wastewater funds for the additional \$35,000 in expenditures from Western Nevada Supply for water and wastewater materials and

supplies. Staff will continue to monitor the Water and Wastewater Fund Budgets and will agendize a formal budget augmentation at a future meeting, should doing so become necessary.

STRATEGIC PLAN ALIGNMENT:

Goal 1: Provide safe, efficient, sustainable water and wastewater services focusing on industry best practices and continuous improvement – Objective C: Maintain District utility system up-time with a focus on redundancy and reliability.

ATTACHMENTS:

None

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



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: March 10, 2026

ITEM: E-6

FROM: Office of the General Manager

SUBJECT: Authorize the General Manager to Execute a Placer County Transient Occupancy Tax (TOT) Funds Grant Agreement for the North Tahoe Regional Park Public Art Project

RECOMMENDATION:

Authorize the General Manager to execute a Placer County TOT Funds Grant agreement for \$65,000 for the North Tahoe Regional Park Public Art Project.

BACKGROUND:

The District submitted one application for the 2025 North Tahoe Community Alliance (NTCA) – TOT/TBID Dollars at Work Program, Annual Grant Cycle for their review and consideration.

North Tahoe Regional Park Public Art Project –

- This application focused on securing the remainder of the funding needed to move forward with the Public Art portion of the Community Gathering Space and Public Art Project in the North Tahoe Regional Park.
- In July 2025, the District completed construction of the Community Gathering Space adjacent to the Tennis and Pickleball Courts in the Regional Park. This new plaza area was designed and constructed with a designated space for a public art installation.
- The Community Gathering Space is designed to host events, programs, and will be elevated by the addition of a public art installation that reflects the character and cultural heritage of North Lake Tahoe. The art installation will create a focal point for community gatherings, family and group outings, and cultural programming, while also providing a moment of reflection and inspiration for trail users, sports participants, and Regional Park visitors.
- For residents, the art installation creates a free, accessible, and welcoming cultural amenity that strengthens local identity and community pride.
- For visitors, the art installation enhances the quality of the Regional Park experience and creates a memorable and meaningful connection to the place, encouraging return visitation and reinforcing Lake Tahoe as a destination that blends outdoor adventure with cultural vitality.

At their November 20, 2025, meeting, the NTCA's TOT Advisory Committee approved the District's original grant request for full funding of \$65,000.

At their December 3, 2025, meeting, the NTCA Board of Directors approved the District's grant request for full funding of \$65,000.

At their February 3, 2026, meeting the Placer County Board of Supervisors approved the use of TOT Funding for the District's grant request of \$65,000.

FISCAL ANALYSIS:

The North Tahoe Regional Park Public Art Project will require no direct financial contribution from the District. The proposed \$65,000 TOT Funds Grant will be matched with a \$35,000 grant from the Tahoe Fund that the District received in 2025. The call to artists for this project will be designed to ensure the total cost of the procurement and installation of the public art piece(s) will not exceed the allotted \$100,000 in grant funding.

If this grant is approved, the District's Capital Budget will be updated for Fiscal Year 2026/27 to reflect the full cost of the project along with the corresponding grant revenue identified in the Operating Budget.

STRATEGIC PLAN ALIGNMENT:

Goal 2: Provide high-quality community-driven recreation opportunities and event facilities – Objective A: Expand public access for recreation opportunities and promote the District as an exceptional provider of year-round programming, special events and recreation services.

Goal 2: Provide high-quality community-driven recreation opportunities and event facilities – Objective D: Utilize the North Tahoe Regional Park (NTRP) as a community asset for passive and active recreation.

ATTACHMENTS:

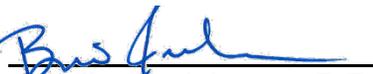
- Placer County TOT Funds Grant Agreement – North Tahoe Regional Park Public Art Project

MOTION: Approve Staff recommendation.

REVIEW TRACKING:

Submitted by: 
Justin Broglio
Government and Community
Affairs Manager

Reviewed by: 
Patrick Grimes
Chief Financial Officer

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

USE OF FUNDS AGREEMENT

North Tahoe Public Utility District

F3 - Public Art Installation

This Use of Funds Agreement is made and entered into this 3 day of February, 2026, by and between the COUNTY OF PLACER, a political subdivision of the State of California, hereinafter referred to as "COUNTY", and the North Tahoe Public Utility District, hereinafter referred to as "GRANTEE".

WITNESSETH:

WHEREAS, Grantee has submitted a proposal to the County for Public Art Installation ("Artwork") in the North Tahoe Regional Park Project, as described in Exhibit A, attached hereto and incorporated by this reference ("Grantee Project".)

WHEREAS, County collects Transient Occupancy Tax funds (hereinafter "TOT Funds") and has historically allocated some of those funds to implement the Tourism Master Plan for eastern Placer County consistent with the Transient Occupancy Tax Investment Policy.

WHEREAS, the North Tahoe Community Alliance Board of Directors has recommended this project for TOT funding and the County has determined that the Grantee Project is an eligible project for the use of the TOT Funds.

WHEREAS, County desires to grant to Grantee TOT Funds in the amount of \$65,000 to assist with implementation of the Grantee Project on the terms and conditions stated herein.

NOW, THEREFORE, it is hereby agreed by and between the parties hereto as follows:

1. The Recitals listed above are incorporated into this Agreement.
2. County agrees to grant to Grantee TOT Funds in the amount not to exceed \$65,000 as outlined in the project budget attached hereto as Exhibit B.
3. Grantee shall request, no more frequently than quarterly, payment from the County by submitting an invoice form with appropriate documentation including receipts, paid invoices and/or labor rates and hours or other allowed costs as outlined in Exhibit B.
4. Grantee shall provide proof of match with each invoice including receipt, labor hours, paid invoices and any other necessary back-up documentation as may be reasonably requested by County.

5. All invoices submitted to the County shall include a progress report to include status on deliverables, schedule and budget and in a format provided by the County, including an accounting of the use of the TOT Funds. TOT Funds will be withheld if a progress report is not provided. Progress report deadlines are April 30, July 10, October 31 and January 30.
6. Within sixty (60) days of project completion, Grantee shall provide a final report on the project.
7. Grantee shall use TOT Funds exclusively for the Grantee Project. During the use of TOT Funds for the Grantee Project, Grantee shall recognize in its final budget that the implementation of the Grantee Project was funded in part by TOT Funds granted by the County and recommended by the North Tahoe Community Alliance. The "TOT-TBID Dollars At Work" logo shall be provided to the Grantee (Exhibit C) and shall be included in the same manner as recognition provided to other Grantee Project funding entities. This includes signage during construction of the project and signage post-completion on the site for a period of at least three years.
8. The Grantee Project shall be recognized into Grantee's budget no later than December 31, 2027, unless County grants an extension in writing. Any TOT Funds not implemented into its budget for the Grantee Project by December 31, 2027 shall be returned to the County, unless extended in writing by the County.
9. Grantee shall comply with all laws, rules and regulations applicable to the Grantee Project and use of the TOT Funds.
10. All property and/or improvements purchased and/or installed by Grantee pursuant to this Agreement shall become the sole and separate property of Grantee as of the time said property and/or improvements are installed.
11. Grantee agrees that funds granted to it for the implementation of the Grantee Project shall not be used for any purpose not specified in this Agreement.
12. Grantee shall keep detailed accounting records in accordance with generally accepted accounting principles and as may be otherwise reasonably requested by County. County shall have the right to inspect said records at any reasonable time.
13. All notices to either party that may be required or authorized by this Agreement shall be in writing and either deposited in the United States Mail, postage prepaid or personally delivered. The notice shall be effective upon the date of personal

delivery or date of mailing. Notices regarding this Agreement shall be sent or delivered to the Grantee or County at:

Grantee: North Tahoe Public Utility District
875 National Avenue
P.O. Box 139
Tahoe Vista, CA 96148

County: Placer County Executive Office
P.O. Box 1909
Tahoe City, CA 96145

Either party may amend its address for notice by notifying the other party in writing.

14. Grantee shall save, keep, hold harmless, defend, and indemnify County from all damages, costs, or expenses in law or equity that may at any time arise or be set up because of damages to property or personal injury received by reason of or in the course of performing work which may be occasioned by any willful or negligent act or omission of Grantee, any of Grantee's employees, agents, representatives, contractors and/or subcontractors. Grantee shall be responsible for any liability imposed by law and for death, injury, or damage to property of any person including, but not limited to, workmen, subcontractors, and the public, resulting from any cause whatsoever during the progress of the work or at any time before or after its completion and final acceptance. Grantee further agrees to hold harmless, defend, and indemnify County against any and all claims, lawsuits, or legal actions made in connection with the Artwork, including but not limited to any copyright infringement claims, moral rights violation claims, loss claims, personal, and/or real property claims, injury claims, breach of contract claims, inverse condemnation claims, conversion claims, taking of property claims, and/or damage claims (including any related legal costs, attorney's fees, or expenses properly incurred by County).

If any judgment is rendered against County for any injury, death or damage caused by Grantee as a result of work performed or completed, pursuant to this Agreement, Grantee shall, at its own expense, satisfy and discharge any judgment.

As used above, the term County means the County of Placer, its officers, agents, employees, and volunteers.

15. Grantee shall maintain at all times during the performance of this Agreement insurance coverage in the amounts of not less than Two Million Dollars

(\$2,000,000) to cover all of its operations, including, but not limited to not less than Two Million Dollars (\$2,000,000) general liability, One Million Dollars (\$1,000,000) automobile Liability and One Million Dollars (\$1,000,000) workers' compensation. Grantee shall provide additional insured endorsements naming the County in a form satisfactory to the County's Risk Manager.

16. This Agreement shall inure to the benefit of, and bind the parties hereto, and their successors and assigns, including any and all entities to whom the property and facilities herein referred to may be transferred by reason of incorporation, annexation, unification, consolidation or for any other reason.
17. If any provision of this Agreement, as applicable to either party, or to any other person or circumstance, is for any reason held to be invalid, it shall not affect the validity of any other provision of this Agreement. The waiver by either party hereto, of any breach, term, covenant or condition contained herein shall not constitute a waiver of any subsequent term, covenant or condition contained herein.
18. This is an integrated Agreement and contains all of the terms, conditions, understandings and promises of the parties. The terms of this Agreement may not be modified except upon the mutual written consent of the parties.
19. The parties agree that this Agreement may be extended and TOT Funds provided in one or more subsequent calendar years upon the mutual written agreement of both parties. Any such extension shall be documented in an amendment hereto executed and authorized by both parties in the same manner as this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on behalf of the persons duly authorized by the governing boards of the parties hereto.

County of Placer: "COUNTY"

By:

Print Name: _____

Its: _____

Date: _____

County Executive Officer

Date

Approved As To Form:

County Counsel

Date

North Tahoe Public Utility District: "GRANTEE"

By:

Print Name: _____

Its: _____

Date: _____

- Exhibit List: Exhibit A - Grantee Project
Exhibit B - Grantee Budget
Exhibit C – TOT/TBID Dollars at Work Logo

EXHIBIT A: Project Scope

F3 - NTPUD Art Installation North Tahoe Public Utility District

Project description: The North Tahoe Public Utility District is installing public art in the new Community Gathering Space in the North Tahoe Regional Park.

This agreement will fund procurement and installation of a public art piece in the North Tahoe Regional Park which will include a call for projects by artists.

North Tahoe Public Utility District will provide \$35,000 in matching funds as outlined in Exhibit B.

EXHIBIT B: Project Budget

NTPUD Art Installation		
Project Budget		
	Amount	Source
Procurement and installation of art piece	\$100,000	TOT and NTPUD
TOTAL	\$100,000	TOT and NTPUD
Total TOT Request	\$65,000	TOT Grant request
Match	\$35,000	NTPUD

EXHIBIT C: TOT-TBID Dollars at Work Logo





**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: March 10, 2026

ITEM: E-7

FROM: Office of the General Manager

SUBJECT: Approve General Liability, Property, and Cyber Insurance Program for 2026-2027 (effective April 1, 2026)

RECOMMENDATION:

Approve JPRIMA General Liability Insurance and Property Insurance Program by Allied Public Risk/Allied World Assurance and Cyber Security insurance beginning April 1, 2026 to April 1, 2027, in the amount of \$602,450 offered through Edgewood Partners Insurance Center (EPIC) Insurance Brokers.

DISCUSSION:

Since 2017, the District has been covered by the Water Plus General Liability Insurance and Property Insurance Program through Allied Public Risk/Allied World Assurance General Liability. In 2019, EPIC Insurance Brokers presented the District with an alternative general liability and property insurance program (also underwritten by Allied Public Risk/Allied World Assurance) but made available via the California Association of Mutual Water Companies Joint Powers Risk and Insurance Management Authority (JPRIMA). The JPRIMA program is available exclusively to mutual water companies, public utility districts, and other community service districts providing utility services in the State of California. The JPRIMA program offered coverage limits identical to or superior to the Water Plus Program but at a lower annual cost.

A comparison of costs for the proposed term to the current term is outlined in the table below. A proposal and summary of coverage levels and associated costs with a comparison to the current term is also attached to this report.

Item	25/26 Costs	26/27 Costs	% Increase
Property	\$105,759	\$142,020	34%
Inland Marine	\$9,131	\$7,882	-14%
Commercial Crime	\$1,736	\$1,736	0%

General Liability	\$158,097	\$188,192	19%
Public Officials/Management Liability	\$28,296	\$36,878	30%
Automobile	\$54,362	\$61,268	14%
Commercial Excess Liability	\$83,404	\$99,178	19%
Annual Premium	\$440,785	\$537,145	22%
JPRIMA Fees	\$44,180	53,816	22%
Total JPRIMA Program	\$484,965	\$590,970	22%
Cyber	\$9,000	\$11,480	28%
Total	\$493,965	\$602,450	22%

Similar to previous years, EPIC Insurance Brokers has reported that all insureds are seeing base rate increases due to reinsurance loads for wildfire capacity/exposure, continued employment practice claims, the rise of social inflation (liability and litigation), and general economic inflationary increases in costs/services for first-party claims. Furthermore, the District continues with a comprehensive internal audit of asset replacement values, which has resulted in an increase in the value of our assets insured.

The District has maintained its cybersecurity premiums over the past few years; however, premiums increased this year.

Overall, the total net increase for all insurance products is 22%.

Staff has reviewed the coverage levels and costs for renewal for the next term (April 1, 2026 to April 1, 2027) and recommends renewal of general liability and property insurance, including cyber coverage offered through EPIC Insurance Brokers.

FISCAL ANALYSIS:

As anticipated, there was an increase in our general liability and property insurance renewal premiums. An adequate budget is included in the Fiscal Year 2025/2026 Operating Budget to cover costs through the end of the Fiscal Year without requiring a budget augmentation. Insurance costs for Fiscal Year 2026/27 will be included in the proposed Operating Budget scheduled for approval at the June 9, 2026 meeting of the NTPUD Board of Directors.

STRATEGIC PLAN ALIGNMENT:

Goal 3: Enhance District governance and partnerships – Objective A: Maintain best practices in public agency governance throughout all levels of the District; and – Objective B: Ensure financial sustainability of the District.

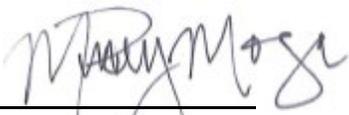
Goal 4: Sustain and strengthen organizational resources, expertise, and culture – Objective E: Ensure reliability and security of the District's information technology systems.

ATTACHMENTS:

Insurance Program Proposal and Premium Comparison from EPIC Insurance Brokers

MOTION: Approve Staff Recommendation

REVIEW TRACKING:

Submitted by: 
Misty Moga
Administrative Liaison

Reviewed by: 
Patrick Grimes
Chief Financial Officer

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



NORTH TAHOE PUBLIC UTILITY DISTRICT PREMIUM COMPARISON



Term	04/01/2025 to 04/01/2026			04/01/2026 to 04/01/2027		
COVERAGE	LIMITS	DEDUCTIBLE	PREMIUM	LIMITS	DEDUCTIBLE	PREMIUM
Carrier AM Best Rating	CalMutuals/JPRIMA A + XV			CalMutuals/JPRIMA A + XV		
PACKAGE						
Annual Revenue-non auditable	\$19,200,000			\$24,900,000		
Budget	\$15,716,168	2023		\$19,488,048		
Field Payroll-non auditable	\$5,424,797	2023		\$6,021,525		
Terrorism	Included			Included		
Property						
TIV-Real Property & Business Personal Property special form including theft, replacement cost, no coinsurance	\$48,038,652	\$5,000	\$105,759	\$58,075,778	\$5,000	\$142,020
Loss of Income-aka: Business Income	\$2,000,000	ALS		\$2,000,000	ALS	
Extra Expense	\$2,000,000			\$2,000,000		
Equipment Breakdown	\$48,038,652	\$5,000		\$58,075,778	\$5,000	
Wildfire Loss Limit-per named wild fire	\$10,000,000			\$10,000,000		
Inland Marine						
Coverage A-Blanket Tools & Equipment-actual cash value -Unscheduled, Maximum \$10,000 any one item	\$135,855	\$5,000	\$9,131	\$150,000	\$5,000	\$7,882
Coverage B-Scheduled Equipment-actual cash value -Extended to equipment not owned by you	\$2,256,258	\$5,000		\$1,935,798	\$5,000	
	\$100,000	\$1,000		\$100,000	\$1,000	
Crime						
Employee Theft	\$250,000	\$1,000	\$1,736	\$250,000	\$1,000	\$1,736
Forgery or Alteration	\$250,000	\$1,000		\$250,000	\$1,000	
Theft of Money & Securities (inside the premises)	\$250,000	\$1,000		\$250,000	\$1,000	
Robbery or Safe Burglary (inside the premises)	\$100,000	\$1,000		\$100,000	\$1,000	
Outside the Premises	\$250,000	\$1,000		\$250,000	\$1,000	
Computer & Funds Transfer Fraud	\$250,000	\$1,000		\$250,000	\$1,000	
Money Orders & Counterfeit Money	\$250,000	\$1,000		\$250,000	\$1,000	
Fraudulent Impersonation	Included			Included		
General Liability						
Policy Form			\$158,097			\$188,192
General Aggregate	Occurrence			Occurrence		
Products & Completed Operations Aggregate	\$10,000,000			\$10,000,000		
Each Occurrence	\$1,000,000	\$5,000		\$1,000,000	\$5,000	
Personal & Advertising Injury	\$1,000,000			\$1,000,000		
Damage to Premises Rented to You	\$1,000,000			\$1,000,000		
Medical Payments	\$10,000			\$10,000		
Medical Payments for recreational exposure/skate park	Excluded			n/a		
Water & Wastewater Testing Errors & Omissions	Included			Included		
Inverse Condemnation	Included			Included		
Public Officials & Management Liability						
Policy Form			\$28,296			\$36,878
Aggregate Limit: Coverage A & B Combined	\$10,000,000			\$10,000,000		
Coverage A: Wrongful Acts-each wrongful act or offense	\$1,000,000	\$10,000		\$1,000,000	\$10,000	
-Employment Practices	Included		\$25,000	Included		\$25,000
-Employee Benefits Liability	Included			Included		
Coverage B: Injunctive Relief-each action	\$5,000			\$5,000		
Inverse Condemnation	Included			Included		
Automobile						
Number of Vehicles	38		\$54,362	39		\$61,268
Combined Single Limit	\$1,000,000			\$1,000,000		
Uninsured / Underinsured	\$1,000,000			\$1,000,000		
Medical Payments	\$5,000			\$5,000		
Hired Auto Liability	\$1,000,000			\$1,000,000		
Non-Owned Auto Liability	\$1,000,000			\$1,000,000		
Hired Physical Damage	\$100,000			\$100,000		
Owned Physical Damage	ACV			ACV		
- Comprehensive Deductible*		\$1,000			\$1,000	
- Collision Deductible*		\$1,000			\$1,000	
*Values over \$100k, increased deductible is \$2,000						
Excess						
General Aggregate	\$10,000,000		\$83,404	\$10,000,000		\$99,178
Each Occurrence	\$10,000,000			\$10,000,000		
Cyber Liability						
Carrier AM Best Rating	Associated Industries Inc.Co. A XV			Associated Industries Inc.Co. A XV		
Policy Form			\$9,000			\$10,500
Policy Aggregate	Claims Made & Reported			Claims Made & Reported		
Per Cyber Event / Incident	\$20,000,000			\$20,000,000		
Defense Costs Inside the limit	\$2,000,000	\$15,000		\$2,000,000	\$25,000	
Duty to Defend						
TOTAL PREMIUM			\$449,785	\$547,654		
not including taxes and fees						

Refer to quote and policies for complete terms and conditions.



**NORTH TAHOE
PUBLIC UTILITY DISTRICT**

DATE: March 10, 2026

ITEM: F-2

FROM: Office of the General Manager

SUBJECT: Consider and Discuss Approved Adjustment to Water and Wastewater Rates Effective July 1, 2026

RECOMMENDATION:

Consider and discuss the approved adjustment to water and wastewater rates effective July 1, 2026.

DISCUSSION:

At a utility rate and majority protest public hearing held on March 7, 2024, the Board of Directors voted unanimously to adopt a five-year water and wastewater utility rate adjustment, in compliance with California Proposition 218 (Cal. Const. Article XIID, sec. 6), with effective adjustment dates of July 1, 2024, July 1, 2025, July 1, 2026, July 1, 2027, and July 1, 2028.

This five-year rate adjustment is the culmination of a multi-year process to evaluate the District's water and wastewater rates and fees.

Rate Adjustment

In 2022, the District retained HDR Engineering, an independent rate consultant, and began a comprehensive cost-of-service study to determine whether existing rates and property tax revenues were sufficient to meet the system rehabilitation and replacement needs, as well as the District's operational costs for the water and wastewater systems. The District's rate structure was also assessed for compliance with industry best practices and California state law. California Proposition 218 requires each customer class to be charged only what is required to cover their respective proportional cost-of-service. Importantly, water rates can only be used to fund water system costs, and wastewater rates can only be used to fund wastewater system costs.

The study determined annual rate increases are necessary over a five-year period in order to address cost increases since the last rate assessment in 2018 and to continue providing reliable and sustainable water and wastewater services into the future. Existing rates were not sufficient to fund necessary investments in our infrastructure and meet operational costs.

The increases in monthly water and wastewater rates were triggered by many factors, including:

- Infrastructure improvements, identified in the District's five-year Capital Improvement Plan, are necessary to address end of service life system rehabilitation and replacement
- Significant escalation of the cost of construction
- Inflationary increases in supply, material, labor, and utility costs
- Improving water infrastructure for fire suppression is a top priority
- Transition portion of indirect General & Administrative costs attributable to water and wastewater operations from property tax to rates

During the study, the District also identified necessary rate restructuring to ensure continued compliance with Proposition 218. The results in the relationship (cost-of-service) between customer classes were addressed in year 1 (2024/25) of the rate adjustments. Years 2 through 5 reflect annual overall system revenue adjustments.

Importantly, even with the planned increases, the District's utility rates remain consistent with the other water and wastewater service providers in the region.

The District conducted significant outreach to inform customers of the planned utility rate adjustments. In addition to the legally required Proposition 218 notices, the District conducted numerous public Board workshops and strategy sessions, held a utility rate open house on February 13, 2024, built a dedicated rate adjustment webpage, and provided notice via social media posts, e-mail blasts, and bill inserts.

Under Proposition 218, the District was required to conduct a majority protest hearing prior to increasing service rates. Under these procedures, any record owner or tenant could submit a written protest and/or come to the hearing and provide oral testimony on the proposed rates. If a majority of the record owners or tenants directly liable for the payment of the charges submitted written protests against the proposed adjustments, then the rate adjustments could not have been adopted. At the March 7, 2024, public hearing, a total of 20 potential protests were received against the rate adjustments.

The first of the five approved rate adjustments went into effect on July 1, 2024.

During the adoption of the five-year rate adjustment, the Board committed to reviewing the scheduled utility rates annually relative to the needs of the District's operating and capital budgets. Doing so allows the Board to consider adjustments to the established rates and their effective dates. Provided the Board does not adopt adjustments to rates that exceed the adopted maximum, the Board can consider adjustments without conducting a majority protest proceeding. The District must provide written notice to its customers a minimum of 30 days in advance of a rate adjustment's effective date.

This agenda item allows the Board of Directors to review and consider the third of the five approved rate adjustments scheduled to be effective July 1, 2026.

If the Board desires the scheduled rate adjustment to proceed as planned, no action by the Board is necessary. The required 30-day mandatory notice to customers will be inserted in the May utility bills.

If the Board wishes to modify the approved adjustment, it must do so via Resolution. Should the Board wish to change the approved rates, staff would model the Board's direction and bring back results to a future meeting for Board action.

Should the Board wish to modify the approved adjustment, the following options are available:

- 1) Postpone the effective date of the approved rate adjustment.
 - Doing so has a financial impact to the District's capital plans and operating budgets.
 - Approximately \$55,833 per month in additional water rate revenue is projected to be generated by the July 1, 2025, rate adjustment (~\$670,000 over 12-months of which approximately 20% is based on consumption and will vary across the year).
 - Approximately \$52,833 per month in additional wastewater rate revenue is projected to be generated by the July 1, 2025 rate adjustment (~\$634,000 over 12-months).
 - A postponement can be implemented without Proposition 218 impacts.
 - A postponement can be implemented expediently and without significant additional financial modeling of the rate design.
- 2) Modify the approved rate adjustment to amounts less than the approved rates.
 - Doing so has a financial impact to the District's capital plans and operating budgets.
 - Financial impact will depend on the magnitude of changes.
 - Additional financial modeling will be necessary to:
 - Ensure Proposition 218 compliance
 - Understand financial impacts
 - A modification of the approved rates is difficult to implement due to the complexity of the District's rate structure.
 - Updates to billing software and database will be required.
 - Updates to customer notifications and webpage will be required.
 - A special customer mailer will likely be required depending on the effective date.

FISCAL ANALYSIS:

The approved rate adjustments result from the comprehensive cost-of-service study completed by HDR Engineering. Without moving forward with the approved rate adjustments, both the Water and Wastewater Fund will not generate sufficient revenues to fund identified and projected operating and capital expenditures over the remaining Fiscal Years (FY) of the five-year period of the study (FY 2026/27 – FY 2028/29).

Based on HDR’s cost-of-service model, the projected additional annual revenue (rounded to the nearest \$1,000) generated by the approved utility rate adjustments are summarized below.

Water	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
Proposed Average Rate Adjustment	11%	11%	11%	11%	11%
Projected Additional Annual Revenue	\$529,000	\$596,000	\$670,000	\$754,000	\$848,000

Wastewater	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
Proposed Average Rate Adjustment	11%	11%	11%	11%	11%
Projected Additional Annual Revenue	\$500,000	\$563,000	\$634,000	\$713,000	\$802,000

It is important to note that the projected additional annual revenue identified above is based on cumulative rate increases.

Additional detail on the cost-of-service study, the goals established by the Board during that process, the approved rate adjustments, and the financial impacts are included in the attached PowerPoint presentation. Additionally, staff has prepared a comprehensive multi-year financial model to facilitate discussion of this item during the presentation.

STRATEGIC PLAN ALIGNMENT:

Goal 1: Provide Safe, Efficient, Sustainable Water and Wastewater Services Focusing on Industry Best Practices and Continuous Improvement – Objective D: Prioritize Capital Projects Planning and Delivery Toward Uniform Service Using Industry Standards, Asset Condition Data, and a Focus on Climate Resilience and Emergency Preparedness.

Goal 3: Enhance District Governance and Partnerships – Objective B: Ensure Financial Sustainability of the District – Tactic 2: Complete and Implement New Five-Year Rate Structure – Activity C: Staff recommendation presented to Board for consideration and adoption in compliance with California Proposition 218.

ATTACHMENTS:

- Water and Wastewater Utility Rate Review PowerPoint Presentation
- NTPUD Proposition 218 Five-Year Rate Adjustment Customer Notification

REVIEW TRACKING:

Reviewed By: 

Patrick Grimes
Chief Financial Officer

Approved By: 

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

Utility Rate Adjustment Review and Discussion

March 10, 2026



NTPUD Rate Adjustment – Process

Process began in September 2022 with HDR Engineering hired to conduct Cost of Service Study.

- Determine if existing rates and property tax revenues were adequate for:
 - System Rehabilitation and Replacement
 - System Operational Costs
- Assess rate structure for compliance with California Proposition 218

Board, Staff, and HDR met multiple times for discussion and direction over the 18-month study period.

NTPUD Rate Adjustment – Goals

The Board established the following goals to be addressed in the current 5-year rate setting period:

- Ensure rates are equitable and proportional in compliance with Proposition 218
- Address inflationary impacts in operating costs
- Fund capital reinvestment at a sustainable level
 - From ~\$1.6M/yr to ~\$3.8M/yr in Water
 - From ~\$1.5M/yr to ~\$2M/yr in Wastewater
- Allocate indirect G&A costs attributable to Water and Wastewater
- Transition out property tax allocated to Water and Wastewater used to fund indirect G&A costs to allow funding of future Board priorities including:
 - Additional capital reinvestment and/or debt service to allow opportunity for private water system acquisition, NTEC major project, base master plan improvements, workforce housing, and other future priorities
- Consistent and simple rate adjustments annually
- Position the District to achieve inflationary driven rate adjustments in the *next* 5-year rate period

NTPUD Rate Adjustment – Cost of Service Study



Cost of Service Study determined:

- Water and Wastewater rates required restructuring for compliance with Proposition 218
- Water rates required adjustment for inflationary impacts and to fund system rehabilitation and replacement
 - \$7M in identified Water capital projects deferred from the five-year study period to reduce required rate adjustment
- Wastewater rates required adjustment for inflationary impacts and to fund system rehabilitation and replacement
- Board prioritized gradual transition of indirect G&A costs attributable to Water and Wastewater from property tax to rates
- Board targeted \$1M-\$2M in surplus property tax annually at the end of the 5-year period to fund future priorities

New 5-year Proposition 218 compliant rate structure developed and presented to Board of Directors for discussion and direction on December 12, 2023.

NTPUD Rate Adjustments – Outreach

On December 12, 2023 the Board of Directors set the date for the Public Hearing on Utility Rates for March 7, 2024.

District conducted significant outreach to inform customers of proposed rate changes.

- Publicly noticed workshops during cost-of-service study
- Legally required Proposition 218 notices
- Utility rate open house – February 18, 2024
- Social media posts, e-mail blasts, bill inserts, and dedicated utility rate webpage

NTPUD Rate Adjustments – Public Hearing



The District held a Utility Rates and Majority Protest Hearing on March 7, 2024 in compliance with Proposition 218.

- 20 potential protests received
- Board voted unanimously to move forward with five-year rate adjustments effective:
 - July 1, 2024, 2025, 2026, 2027, and 2028
- Board will review approved rate adjustments annually in advance of effective date.

NTPUD Rate Adjustments – Results to Date



Water

- Expected operating costs and rate revenues generally consistent with Cost-of-Service Study
 - Costs increases in utilities, insurance, and employee benefits trending higher than projected
 - Rate revenues trending lower than projected
- Receipt of unbudgeted grants to support acceleration of capital projects
- Greater capital expenditure than projected by Cost-of-Service Study
 - Watermain Replacement and Fireflow Enhancement
 - Smart meters

Wastewater

- Expected operating costs and rate revenues generally consistent with Cost-of-Service Study
 - Costs increases in utilities, insurance, and employee benefits trending higher than projected
 - Rate revenues slightly lower than projected
- Capital demand generally consistent with Cost-of-Service Study

NTPUD Rate Adjustments – Results to Date



Financial Modeling Discussion

Cost of Service Study

Demonstration of Need for Water Rate Adjustments



Water	Proposed FY 2024-25	Proposed FY 2025-26	Proposed FY 2026-27	Proposed FY 2027-28	Proposed FY 2028-29
Revenue					
Operating Rate Revenue	\$3,184	\$3,208	\$3,233	\$3,258	\$3,283
System Replacement Rate Revenue	\$1,624	\$1,637	\$1,649	\$1,662	\$1,675
Property Tax	0	0	0	0	0
Other Misc. Revenue	223	233	247	246	247
Total Revenue	\$5,031	\$5,078	\$5,129	\$5,166	\$5,205
Revenue Requirement					
O&M Expenses	\$2,317	\$2,482	\$2,652	\$2,786	\$2,927
Allocation of Base	706	749	795	834	875
Allocation of Fleet	297	303	309	316	322
Allocation of G&A	2,086	2,109	2,234	2,348	2,481
Total O&M Expenditures	\$5,406	\$5,643	\$5,990	\$6,284	\$6,605
Capital Funding	1,818	2,468	2,832	3,246	3,759
Debt Service	416	433	0	0	0
Transfer to Capital Reserve	0	0	0	0	0
Total Revenue Requirement	\$7,224	\$8,111	\$8,822	\$9,530	\$10,364
Balance (Deficiency) of Funds	(\$2,193)	(\$3,033)	(\$3,693)	(\$4,364)	(\$5,159)
Bal(Def.) of Funds as % of Rates	-45.6%	-62.6%	-75.6%	-88.7%	-104.1%
Proposed Rate Adjustment	11.0%	11.0%	11.0%	11.0%	11.0%

Cost of Service Study

Demonstration of Need for Wastewater Rate Adjustments



Wastewater	Proposed FY 2024-25	Proposed FY 2025-26	Proposed FY 2026-27	Proposed FY 2027-28	Proposed FY 2028-29
Revenue					
Operating Rate Revenue	\$3,041	\$3,064	\$3,088	\$3,112	\$3,135
System Replacement Rate Revenue	\$1,507	\$1,518	\$1,530	\$1,542	\$1,554
Property Tax	0	0	0	0	0
Other Misc. Revenue	82	85	96	107	104
Total Revenue	\$4,630	\$4,667	\$4,714	\$4,761	\$4,793
Revenue Requirement					
O&M Expenses	\$2,096	\$2,241	\$2,393	\$2,514	\$2,642
Allocation of Base	863	922	985	1,036	1,091
Allocation of Fleet	316	322	329	335	342
Allocation of G&A	2,045	2,067	2,191	2,301	2,433
Total O&M Expenditures	\$5,320	\$5,552	\$5,898	\$6,186	\$6,508
Capital Funding	1,507	1,568	1,780	1,867	1,954
Debt Service	0	0	0	0	0
Transfer to Capital Reserve	0	0	0	0	0
Total Revenue Requirement	\$6,827	\$7,120	\$7,678	\$8,053	\$8,462
Balance (Deficiency) of Funds	(\$2,197)	(\$2,453)	(\$2,964)	(\$3,292)	(\$3,669)
Bal(Def.) of Funds as % of Rates	-48.3%	-53.5%	-64.2%	-70.7%	-78.2%
Proposed Rate Adjustment	11.0%	11.0%	11.0%	11.0%	11.0%

Water	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2027/28
Proposed Average Rate Adjustment	11%	11%	11%	11%	11%
Projected Additional Annual Revenue	\$529,000	\$596,000	\$670,000	\$754,000	\$848,000

Wastewater	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
Proposed Average Rate Adjustment	11%	11%	11%	11%	11%
Projected Additional Annual Revenue	\$500,000	\$563,000	\$634,000	\$713,000	\$802,000

NTPUD Rate Adjustments – Board Options

Move ahead with approved rate adjustment as scheduled

- No action from Board of Directors required
- 30-day mandatory customer notification inserted in May utility bills

Alter rate adjustments and/or effective date

- Additional financial modeling required
- Additional review and approval at the April and/or May meetings by Board
- Board action via Resolution at a future meeting to adopt changes
- Special mailing of customer notices will be required

Reference Slides Scheduled Rate Changes

Water Rates – Single Family Residential



	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Fixed (\$/month)					
Base	\$44.25	\$49.12	\$54.52	\$60.52	\$67.17
System Replacement	32.42	35.99	39.95	44.34	49.22
State/Federal Mandate	0.00	0.00	0.00	0.00	0.00
Total Fixed	<u>\$76.67</u>	<u>\$85.11</u>	<u>\$94.47</u>	<u>\$104.86</u>	<u>\$116.39</u>
Variable (\$/1,000 gallons)					
0 -8,000 gallons	\$3.54	\$3.93	\$4.36	\$4.84	\$5.37
> 8,000 - 20,000 gallons	3.75	4.16	4.62	5.13	5.69
> 20,000 gallons	3.99	4.43	4.92	5.46	6.06

Water Rates – Multi-Residential



	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Fixed (\$/month)					
Base					
3/4"	\$62.15	\$68.99	\$76.57	\$85.00	\$94.35
1"	113.94	126.47	140.39	155.83	172.97
1 1/2"	279.67	310.44	344.58	382.49	424.56
2"	424.69	471.40	523.26	580.81	644.70
3"	745.79	827.83	918.89	1,019.97	1,132.16
4"	1,160.12	1,287.73	1,429.38	1,586.61	1,761.14
6"	2,071.64	2,299.52	2,552.47	2,833.24	3,144.89
8"	5,800.59	6,438.65	7,146.90	7,933.06	8,805.70
System Replacement					
3/4"	\$32.42	\$35.99	\$39.95	\$44.34	\$49.22
1"	59.44	65.98	73.23	81.29	90.23
1 1/2"	145.90	161.94	179.76	199.53	221.48
2"	221.55	245.92	272.97	302.99	336.32
3"	389.06	431.85	479.36	532.09	590.61
4"	605.20	671.77	745.67	827.69	918.73
6"	1,080.71	1,199.59	1,331.54	1,478.01	1,640.60
8"	3,025.99	3,358.85	3,728.33	4,138.44	4,593.67
State/Federal Mandate	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Variable (\$/1,000 gallons)					
Tier 1	\$3.54	\$3.93	\$4.36	\$4.84	\$5.37
Tier 2	3.75	4.16	4.62	5.13	5.69
Tier 3	3.99	4.43	4.92	5.46	6.06

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Fixed (\$/month)					
Base					
3/4"	\$41.64	\$46.21	\$51.30	\$56.94	\$63.20
1"	76.33	84.73	94.05	104.39	115.88
1 1/2"	187.36	207.97	230.84	256.24	284.42
2"	284.51	315.80	350.54	389.10	431.90
3"	499.62	554.58	615.58	683.30	758.46
4"	777.19	862.68	957.57	1,062.91	1,179.83
6"	1,387.84	1,540.50	1,709.95	1,898.05	2,106.83
8"	3,885.94	4,313.39	4,787.87	5,314.53	5,899.13
System Replacement					
3/4"	\$32.42	\$35.99	\$39.95	\$44.34	\$49.22
1"	59.44	65.98	73.23	81.29	90.23
1 1/2"	145.90	161.94	179.76	199.53	221.48
2"	221.55	245.92	272.97	302.99	336.32
3"	389.06	431.85	479.36	532.09	590.61
4"	605.20	671.77	745.67	827.69	918.73
6"	1,080.71	1,199.59	1,331.54	1,478.01	1,640.60
8"	3,025.99	3,358.85	3,728.33	4,138.44	4,593.67
State/Federal Mandate	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Variable (\$/1,000 gallons)					
Tier 1	\$3.54	\$3.93	\$4.36	\$4.84	\$5.37
Tier 2	3.75	4.16	4.62	5.13	5.69
Tier 3	3.99	4.43	4.92	5.46	6.06

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Fixed (\$/month)					
Base					
3/4"	\$30.71	\$34.09	\$37.84	\$42.00	\$46.62
1"	56.31	62.50	69.37	77.01	85.48
1 1/2"	138.21	153.41	170.28	189.02	209.81
2"	209.87	232.95	258.58	287.02	318.60
3"	368.55	409.09	454.09	504.04	559.48
4"	573.30	636.36	706.36	784.06	870.31
6"	1,023.75	1,136.36	1,261.36	1,400.11	1,554.12
8"	2,866.50	3,181.81	3,531.81	3,920.31	4,351.55
System Replacement					
3/4"	\$32.42	\$35.99	\$39.95	\$44.34	\$49.22
1"	59.44	65.98	73.23	81.29	90.23
1 1/2"	145.90	161.94	179.76	199.53	221.48
2"	221.55	245.92	272.97	302.99	336.32
3"	389.06	431.85	479.36	532.09	590.61
4"	605.20	671.77	745.67	827.69	918.73
6"	1,080.71	1,199.59	1,331.54	1,478.01	1,640.60
8"	3,025.99	3,358.85	3,728.33	4,138.44	4,593.67
State/Federal Mandate	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Variable (\$/1,000 gallons)					
0 -41,000 gallons	4.00	\$4.44	\$4.93	\$5.47	\$6.07
> 41,000 gallons	4.49	4.99	5.54	6.15	6.83

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Fixed (\$/Month)					
Base					
3/4"	\$3.27	\$3.63	\$4.03	\$4.48	\$4.97
1"	4.35	4.83	5.36	5.95	6.61
1 1/2"	6.52	7.23	8.03	8.91	9.89
2"	8.69	9.65	10.71	11.89	13.19
3"	13.04	14.48	16.07	17.84	19.80
4"	17.38	19.29	21.42	23.77	26.39
6"	26.09	28.95	32.14	35.67	39.60
8"	34.78	38.60	42.85	47.56	52.79

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Flat Un-Metered Rate	\$104.97	\$116.54	\$129.34	\$143.57	\$159.35

- Based on proposed water rate structure
- Assumes monthly annual average consumption of 8,000 gallons

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	
Residential						
Base Rate	\$40.37	\$46.14	\$50.92	\$57.91	\$65.77	<i>Per EDU</i>
System Replacement Rate	\$17.18	\$17.75	\$19.99	\$20.80	\$21.60	<i>Per EDU</i>
State/Federal Mandate Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<i>Per EDU</i>
Total Residential	\$57.55	\$63.89	\$70.91	\$78.71	\$87.37	
Non-Residential						
Base Rate		See Non-Residential Table				<i>Per EDU</i>
System Replacement Rate		See Non-Residential Table				<i>Per EDU</i>
State/Federal Mandate Fee	0.00	0.00	0.00	0.00	0.00	<i>Per EDU</i>
Total Non-Residential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

Unit		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Motel unit with kitchen	<i>Per Living Unit/month</i>	\$17.00	\$19.42	\$21.44	\$24.38	\$27.69
Motel unit w/o kitchen	<i>Per Living Unit/month</i>	13.04	14.90	16.45	18.71	21.24
Campsite with sewer connection	<i># of Sites/month</i>	26.04	29.76	32.85	37.35	42.42
Campsite without sewer connection	<i># of Sites/month</i>	22.77	26.02	28.72	32.66	37.09
Other Business	<i># of Fixture Units/month</i>	5.17	5.91	6.52	7.41	8.42
Grocery/Market	<i># of Fixture Units/month</i>	9.12	10.43	11.51	13.09	14.86
Laundries	<i># of 10 lb Machines/month</i>	21.32	24.36	26.89	30.58	34.73
Restaurants & Bars						
Inside Seating	<i># of Seats/month</i>	4.00	4.57	5.04	5.73	6.51
Outside Seating	<i># of Seats/month</i>	1.33	1.52	1.68	1.91	2.17
Theatres	<i># of Seats/month</i>	0.52	0.60	0.66	0.75	0.85
Churches	<i># of Seats/month</i>	0.52	0.60	0.66	0.75	0.85
Barber Shops	<i># of Service Chairs/month</i>	13.73	15.69	17.31	19.69	22.36
Beauty Shops	<i># of Service Chairs/month</i>	22.77	26.02	28.72	32.66	37.09
Schools	<i># of seats/month</i>	0.08	0.09	0.10	0.12	0.13
Marina Boat Pumping Facility	<i>Per</i>	45.14	51.58	56.93	64.74	73.53
Swimming Pool	<i>Per Pool/month</i>	10.38	11.86	13.09	14.88	16.90
Snack Bar	<i># of fixture units/month</i>	4.00	4.57	5.04	5.73	6.51
Studio Living Unit	<i>Living Units/month</i>	34.52	39.45	43.54	49.51	56.23
Animal Shelter	<i>Per Account/month</i>	142.84	163.24	180.17	204.89	232.68
Service Station	<i># of service bays/month</i>	69.68	79.64	87.90	99.95	113.51

Wastewater Rates – Non-Residential System Replacement Rates



Unit		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Motel unit with kitchen	<i>Per Living Unit/month</i>	\$7.23	\$7.47	\$8.41	\$8.76	\$9.09
Motel unit w/o kitchen	<i>Per Living Unit/month</i>	5.55	5.73	6.46	6.72	6.98
Campsite with sewer connection	<i># of Sites/month</i>	11.08	11.45	12.89	13.42	13.93
Campsite without sewer connection	<i># of Sites/month</i>	9.69	10.01	11.27	11.73	12.18
Other Business	<i># of Fixture Units/month</i>	2.20	2.27	2.56	2.66	2.77
Grocery/Market	<i># of Fixture Units/month</i>	3.88	4.01	4.52	4.70	4.88
Laundries	<i># of 10 lb Machines/month</i>	9.07	9.37	10.55	10.98	11.41
Restaurants & Bars						
Inside Seating	<i># of Seats/month</i>	1.70	1.76	1.98	2.06	2.14
Outside Seating	<i># of Seats/month</i>	0.57	0.59	0.66	0.69	0.71
Theatres	<i># of Seats/month</i>	0.22	0.23	0.26	0.27	0.28
Churches	<i># of Seats/month</i>	0.22	0.23	0.26	0.27	0.28
Barber Shops	<i># of Service Chairs/month</i>	5.84	6.03	6.80	7.07	7.34
Beauty Shops	<i># of Service Chairs/month</i>	9.69	10.01	11.27	11.73	12.18
Schools	<i># of seats/month</i>	0.03	0.04	0.04	0.04	0.04
Marina Boat Pumping Facility	<i>Per</i>	19.21	19.84	22.35	23.26	24.15
Swimming Pool	<i>Per Pool/month</i>	4.42	4.56	5.14	5.35	5.55
Snack Bar	<i># of fixture units/month</i>	1.70	1.76	1.98	2.06	2.14
Studio Living Unit	<i>Living Units/month</i>	14.69	15.17	17.09	17.78	18.47
Animal Shelter	<i>Per Account/month</i>	60.78	62.78	70.71	73.59	76.43
Service Station	<i># of service bays/month</i>	29.65	30.63	34.50	35.90	37.29



PROPOSED FIVE-YEAR RATE ADJUSTMENT CUSTOMER NOTIFICATION

Celebrating 75 Years of Service

The North Tahoe Public Utility District (NTPUD) was formed over 75 years ago, in 1948, to provide wastewater services to the people of North Lake Tahoe. In November of 1967, water services were added to the District’s responsibility, and the Recreation and Parks Department was created in 1968.

Our service area includes the communities of Kings Beach, Tahoe Vista, Brockway Vista, Carnelian Bay, Cedar Flat, and Agate Bay. The District currently serves approximately 3,900 metered water connections and 5,500 wastewater connections. The District also maintains many of the public beaches in our service area and owns and operates the North Tahoe Regional Park and the Tahoe Vista Recreation Area in Tahoe Vista. The District also owns and operates the North Tahoe Event Center in downtown Kings Beach.

Our Place & Our Responsibility

At the NTPUD, we take pride in providing safe, efficient, and sustainable water and wastewater services to our residents and visitors. Our focus on continuous improvement, industry best practices, and compliance with regulatory mandates and environmental standards is rooted in the understanding that the health of our environment, local economy, and community are interconnected.

We recognize and embrace our crucial role in the protection of Lake Tahoe and stewardship of the long-term well-being of our beautiful mountain community.

A RENEWED MISSION AND A COLLABORATIVE VISION

In 2022, the District adopted a new Strategic Plan that clarifies our direction and identifies our areas of focus over the next five years. This plan also outlines our renewed mission, collaborative vision, leadership core values, goals, and objectives.

OUR MISSION

To serve North Lake Tahoe by providing exceptional water, wastewater, and recreational resources.

OUR VISION

North Lake Tahoe is a vibrant and healthy community where we optimize our resources for the greater good and protect our environment for generations to come.

Investing in Our Critical Infrastructure

The District’s water system contains over 53 miles of water distribution pipelines, five pump stations, eight water storage tanks, a water treatment plant, two groundwater wells, and one inter-tie with the Tahoe City Public Utility District. We provide nearly 1-million gallons of potable water per day to our customers.

The District’s wastewater system consists of over 73 miles of collection main pipeline, 7.5 miles of force main pipeline, four primary pump stations, and 16 secondary pump stations. We collect nearly 1-million gallons of wastewater per day and pump it to the Tahoe-Truckee Sanitation Agency for treatment, in compliance with the Porter-Cologne Act of 1970.

The average age of the District’s utility infrastructure is now over 50-years old, and even with continuous maintenance and system investment, much of our system is approaching the end of its service life.

In 2017, the District’s developed a comprehensive Capital Improvement Plan (CIP) that identified over \$51-million in necessary system rehabilitation and replacement over the next 20-years. Since that time, the District has worked diligently to strategically invest in improvements and upgrades that have brought portions of our aging water and wastewater systems to modern standards. **However, there is still more work to be done and our progress has been slowed significantly by the impacts of inflation.**



COST TO INSTALL ONE MILE OF WATER PIPELINE

▶▶▶ 2023 = \$3.4 MILLION

▶▶▶ 2018 = \$1.9 MILLION

In 2018, the District’s cost to construct one mile of water pipeline was approximately \$1.9 million and by 2023, that cost had risen to \$3.4 million — an increase of 14% per year.



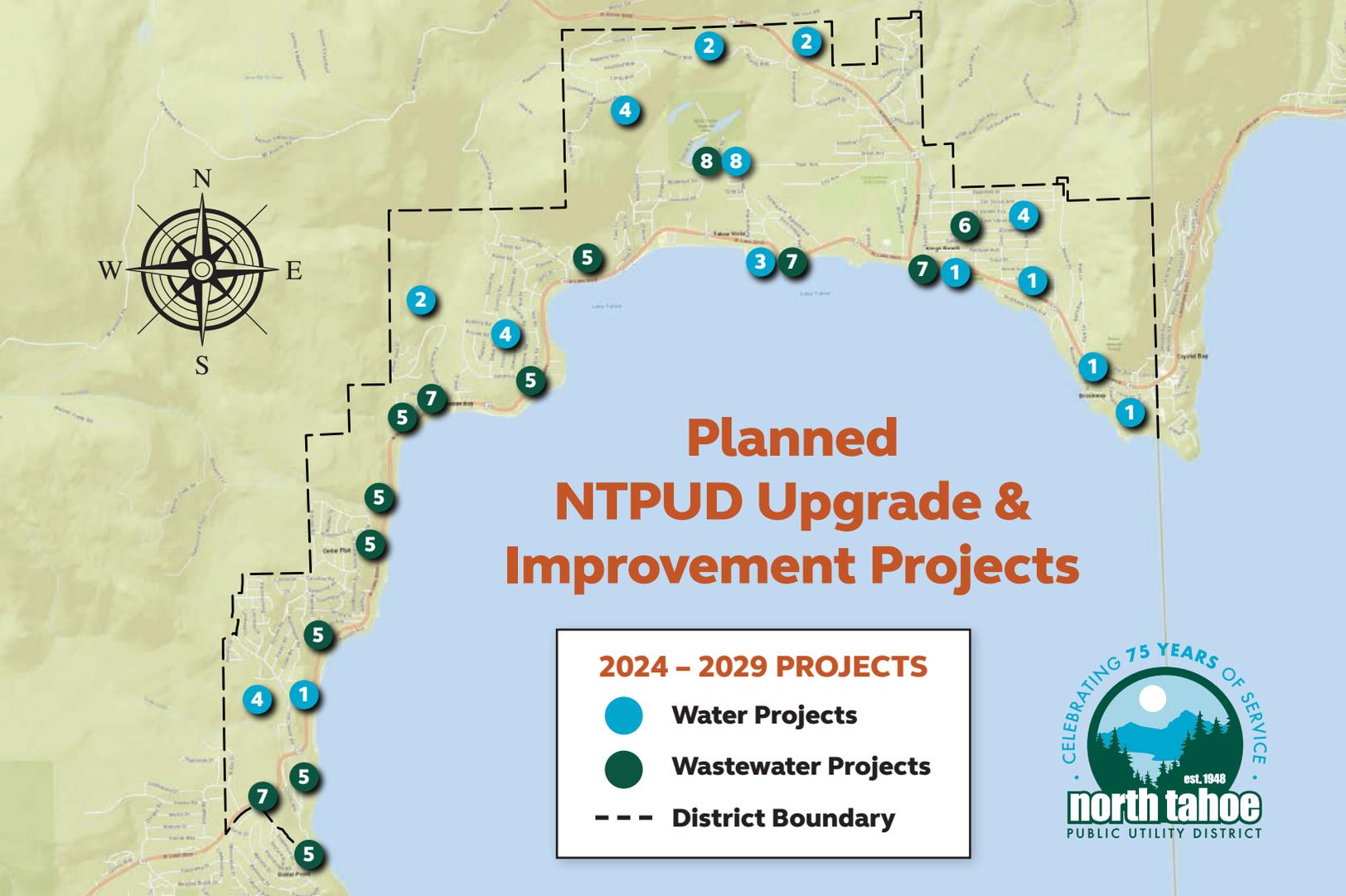
In 2021, firefighters used municipal water supplies to defend South Lake Tahoe from the Caldor Fire.

Building a Wildfire-Resilient Future for Lake Tahoe

As the primary water supplier for North Lake Tahoe, the District embraces its critical role in community wildfire protection. We are working to ensure that there is a fire hydrant on every neighborhood street and that we have the reliable and redundant water supply to provide the fire flow necessary to help defend our community against the threat of catastrophic wildfire. **Improving water infrastructure for fire suppression is a top priority in the District’s Capital Improvement Plan.**

Together with the Tahoe City PUD and South Tahoe PUD, the District is working hard to secure federal and state funding to support this important work. While these dollars allow the District to accelerate the pace and scale of projects completed, grants alone do not provide enough support for the necessary investments to protect our communities.





Planned NTPUD Upgrade & Improvement Projects

2024 – 2029 PROJECTS

- **Water Projects**
- **Wastewater Projects**
- - - **District Boundary**



- 1 Water Distribution Pipeline Replacement and Fire Protection Upgrades**
Three (3) miles of water distribution pipelines identified for replacement and upgrade; will replace undersized and failing water pipelines with larger diameter modern pipelines to increase available fire protection flows; install new fire hydrants consistent with coverage requirements.
- 2 Water System Pump Station Improvements**
Replacement and rehabilitation of pumps, motors, and motor control centers that have reached the end of their service life.
- 3 National Avenue Water Treatment Plant Upgrades**
Complete necessary end-of-life equipment replacements and control system upgrades at the water treatment plant
- 4 Smart Metering throughout the District**
Replace aging water meters throughout the District's three (3) water systems with modern smart meters. Smart meters will allow for remote collection of water use data — in real-time. This technology provides more accurate measurement, leak detection, and improved efficiency resulting in water savings.
- 5 Secondary Wastewater Pump Station Upgrades**
Rehabilitate or replace eight (8) of the secondary stations that date to 1969 and have reached the end of their service life.

- 6 Wastewater Collection Main Rehabilitation**
Rehabilitate three (3) miles of wastewater collection main pipeline that are showing signs of failure.
- 7 Wastewater Force Main Condition Assessment**
Installed in 1968 and approaching the end of its service life; a comprehensive condition assessment of the District's wastewater export force main pipeline to develop rehabilitation and service life extension recommendations.
- 8 District Fleet, Electrification, and Corporation Yard Improvements**
Replace several pieces of heavy equipment and vehicles that have reached the end of their service life. The NTPUD fleet must move toward electrification in accordance with California Air Resources Board (CARB) Advanced Clean Fleet requirements, beginning in 2027. Upgrades and seismic retrofits to various corporation yard buildings and facilities.



Scan this code for a detailed interactive map of the NTPUD's completed capital investments and utility system upgrades.



District Rate Assessment

In 2022, we retained an independent consultant and began a comprehensive cost-of-service study to determine whether existing rates and property tax revenues were sufficient to meet the system rehabilitation and replacement needs, as well as the District’s operational costs for the water and wastewater systems. Our rate structure was also assessed for compliance with industry best practices and California state law. California Proposition 218 (Cal. Const. Article XIII D, sec. 6) requires each customer class to be charged only what is required to cover their respective proportional cost-of-service. Importantly, water rates can only be used to fund water system costs, and wastewater rates can only be used to fund wastewater system costs.

With the study now complete, we have determined annual rate adjustments are necessary over the next five years to continue providing reliable and sustainable water and wastewater services into the future. **Our existing rates and property tax revenues are not sufficient to fund the necessary investments in our infrastructure and meet operational costs.**

The proposed adjustments to monthly water and wastewater rates are triggered by many factors including:

- Identified infrastructure improvements necessary to address end of service life system rehabilitation and replacement before failure.
- Identified water infrastructure improvements to provide fire suppression.
- Significant escalation of the cost of construction, supplies, materials, labor, and utilities.

Additionally, we identified necessary rate restructuring to ensure continued compliance with Proposition 218. As a result of this rate restructuring, the bill impact in the first year of the proposed rate adjustments will not be the same across all customer classes. Even with the proposed rate adjustments, over the next five-year rate period, the District’s rates remain consistent with the other water and wastewater service providers in the region.

Prioritizing Property Tax Revenue for Reinvestment

An important component of the District’s rate assessment, and long-term financial stability, is to shift the use of the District’s property tax revenues. Currently, the District utilizes a portion of our property tax revenues to subsidize the indirect operating costs of the water and wastewater utilities. The proposed rate adjustments allow the District to fund these operations through rate revenues and direct property tax revenue into critical infrastructure projects.

Rate Relief Assistance Program

Beginning in July 2024, the District will offer a structured Rate Relief Assistance Program to income-qualified customers who have their primary residence within the District. Details and qualifications for this new program will be available in Summer 2024.

CURRENT & PROPOSED WATER RATES

		PROPOSED MONTHLY RATES					
SINGLE FAMILY RESIDENTIAL		CURRENT RATES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Proposed Effective Dates			7/1/24	7/1/25	7/1/26	7/1/27	7/1/28
Fixed (\$/month)							
Base	\$35.55	\$44.25	\$49.12	\$54.52	\$60.52	\$67.17	
System Replacement	30.58	32.42	35.99	39.95	44.34	49.22	
State/Federal Mandate Fee	1.67	0.00	0.00	0.00	0.00	0.00	
Proposed Variable (\$/1,000 gallons)							
0 - 8,000 gallons	\$2.89	\$3.54	\$3.93	\$4.36	\$4.84	\$5.37	
> 8,000 - 20,000 gallons	3.10	3.75	4.16	4.62	5.13	5.69	
> 20,000 gallons	3.39	3.99	4.43	4.92	5.46	6.06	
Flat							
Un-Metered Rate	N/A	\$104.97	\$116.54	\$129.34	\$143.57	\$159.35	

		PROPOSED MONTHLY RATES					
COMMERCIAL INDUSTRIAL		CURRENT RATES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Proposed Effective Dates			7/1/24	7/1/25	7/1/26	7/1/27	7/1/28
Fixed (\$/month)							
Base							
¾"	\$52.45	\$41.64	\$46.21	\$51.30	\$56.94	\$63.20	
1"	91.82	76.33	84.73	94.05	104.39	115.88	
1 ½"	236.12	187.36	207.97	230.84	256.24	284.42	
2"	356.78	284.51	315.80	350.54	389.10	431.90	
3"	629.64	499.62	554.58	615.58	683.30	758.46	
4"	981.22	777.19	862.68	957.57	1,062.91	1,179.83	
6"	1,748.34	1,387.84	1,540.50	1,709.95	1,898.05	2,106.83	
8"	N/A	3,885.94	4,313.39	4,787.87	5,314.53	5,899.13	
System Replacement							
¾"	\$30.58	\$32.42	\$35.99	\$39.95	\$44.34	\$49.22	
1"	48.05	59.44	65.98	73.23	81.29	90.23	
1 ½"	123.57	145.90	161.94	179.76	199.53	221.48	
2"	186.71	221.55	245.92	272.97	302.99	336.32	
3"	329.49	389.06	431.85	479.36	532.09	590.61	
4"	513.49	605.20	671.77	745.67	827.69	918.73	
6"	1,019.36	1,080.71	1,199.59	1,331.54	1,478.01	1,640.60	
8"	N/A	3,025.99	3,358.85	3,728.33	4,138.44	4,593.67	
State/Federal Mandate Fee	\$1.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Variable (\$/1,000 gallons)		Tiers Vary By Meter Size					
Tier 1	\$2.85	\$3.54	\$3.93	\$4.36	\$4.84	\$5.37	
Tier 2	3.05	3.75	4.16	4.62	5.13	5.69	
Tier 3	3.19	3.99	4.43	4.92	5.46	6.06	

		PROPOSED MONTHLY RATES					
FIRE PROTECTION SYSTEM (per Fire Line Size)		CURRENT RATES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Proposed Effective Dates			7/1/24	7/1/25	7/1/26	7/1/27	7/1/28
Fixed (\$/month)							
¾"	\$2.95	\$3.27	\$3.63	\$4.03	\$4.48	\$4.97	
1"	3.92	4.35	4.83	5.36	5.95	6.61	
1 ½"	5.87	6.52	7.23	8.03	8.91	9.89	
2"	7.83	8.69	9.65	10.71	11.89	13.19	
3"	11.75	13.04	14.48	16.07	17.84	19.80	
4"	15.66	17.38	19.29	21.42	23.77	26.39	
6"	23.50	26.09	28.95	32.14	35.67	39.60	
8"	31.33	34.78	38.60	42.85	47.56	52.79	

		PROPOSED MONTHLY RATES					
MULTI-RESIDENTIAL		CURRENT RATES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Proposed Effective Dates			7/1/24	7/1/25	7/1/26	7/1/27	7/1/28
Fixed (\$/month)							
Base							
¾"	\$69.06	\$62.15	\$68.99	\$76.57	\$85.00	\$94.35	
1"	120.90	113.94	126.47	140.39	155.83	172.97	
1 ½"	310.92	279.67	310.44	344.58	382.49	424.56	
2"	469.79	424.69	471.40	523.26	580.81	644.70	
3"	826.08	745.79	827.83	918.89	1,019.97	1,132.16	
4"	1,292.04	1,160.12	1,287.73	1,429.38	1,586.61	1,761.14	
6"	2,302.14	2,071.64	2,299.52	2,552.47	2,833.24	3,144.89	
8"	N/A	5,800.59	6,438.65	7,146.90	7,933.06	8,805.70	
System Replacement							
¾"	\$30.58	\$32.42	\$35.99	\$39.95	\$44.34	\$49.22	
1"	48.05	59.44	65.98	73.23	81.29	90.23	
1 ½"	123.58	145.90	161.94	179.76	199.53	221.48	
2"	186.71	221.55	245.92	272.97	302.99	336.32	
3"	329.49	389.06	431.85	479.36	532.09	590.61	
4"	513.49	605.20	671.77	745.67	827.69	918.73	
6"	1,019.36	1,080.71	1,199.59	1,331.54	1,478.01	1,640.60	
8"	N/A	3,025.99	3,358.85	3,728.33	4,138.44	4,593.67	
State/Federal Mandate Fee	\$1.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Variable (\$/1,000 gallons)		Tiers Vary By Meter Size					
Tier 1	\$2.84	\$3.54	\$3.93	\$4.36	\$4.84	\$5.37	
Tier 2	2.96	3.75	4.16	4.62	5.13	5.69	
Tier 3	3.23	3.99	4.43	4.92	5.46	6.06	

		PROPOSED MONTHLY RATES					
COMMON METER (Irrigation)		CURRENT RATES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Proposed Effective Dates			7/1/24	7/1/25	7/1/26	7/1/27	7/1/28
Fixed (\$/month)							
Base							
¾"	\$18.91	\$30.71	\$34.09	\$37.84	\$42.00	\$46.62	
1"	33.11	56.31	62.50	69.37	77.01	85.48	
1 ½"	85.15	138.21	153.41	170.28	189.02	209.81	
2"	128.66	209.87	232.95	258.58	287.02	318.60	
3"	227.05	368.55	409.09	454.09	504.04	559.48	
4"	353.84	573.30	636.36	706.36	784.06	870.31	
6"	630.47	1,023.75	1,136.36	1,261.36	1,400.11	1,554.12	
8"	N/A	2,866.50	3,181.81	3,531.81	3,920.31	4,351.55	
System Replacement							
¾"	\$31.22	\$32.42	\$35.99	\$39.95	\$44.34	\$49.22	
1"	54.65	59.44	65.98	73.23	81.29	90.23	
1 ½"	140.54	145.90	161.94	179.76	199.53	221.48	
2"	212.35	221.55	245.92	272.97	302.99	336.32	
3"	374.76	389.06	431.85	479.36	532.09	590.61	
4"	584.02	605.20	671.77	745.67	827.69	918.73	
6"	1,040.60	1,080.71	1,199.59	1,331.54	1,478.01	1,640.60	
8"	N/A	3,025.99	3,358.85	3,728.33	4,138.44	4,593.67	
State/Federal Mandate Fee	\$1.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Variable (\$/1,000 gallons)		Tiers Vary By Meter Size					
0 - 41,000 gal	\$3.32	\$4.00	\$4.44	\$4.93	\$5.47	\$6.07	
41,000 gal and greater	3.69	4.49	4.99	5.54	6.15	6.83	

CURRENT & PROPOSED WATER RATES

MULTI-RESIDENTIAL & COMMERCIAL CLASSES

METER SIZE	TIER 1	TIER 2	TIER 3
¾"	0 – 6,000 gal	6,001 – 41,000 gal	41,001 gal & greater
1"	0 – 11,000 gal	11,001 – 46,000gal	46,001 gal & greater
1 ½"	0 – 27,000 gal	27,001 – 116,000 gal	116,001 gal & greater
2"	0 – 41,000 gal	41,001 – 134,000 gal	134,001 gal & greater
3"	0 – 72,000 gal	72,001 – 161,000 gal	161,001 gal & greater
4"	0 – 112,000 gal	112,001 – 261,000 gal	261,001 gal & greater
6"	0 – 200,000 gal	200,001 – 460,000 gal	460,001 gal & greater
8"	0 – 560,000 gal	560,001 – 1,288,000 gal	1,288,001 gal & greater



CURRENT & PROPOSED WASTEWATER RATES

PROPOSED MONTHLY RATES*

CURRENT RATES	PROPOSED MONTHLY RATES*					
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	
Proposed Effective Dates	7/1/24	7/1/25	7/1/26	7/1/27	7/1/28	
Residential						
Base Rate	\$34.67	\$40.37	\$46.14	\$50.92	\$57.91	\$65.77
System Replacement Rate	15.81	17.18	17.75	19.99	20.80	21.60
State/Federal Mandate Fee	1.37	0.00	0.00	0.00	0.00	0.00
Total Residential:	\$51.85	\$57.55	\$63.89	\$70.91	\$78.71	\$87.37
Non-Residential						
Base Rate	See table below					
System Replacement Rate	See table below					
State/Federal Mandate Fee	1.37	0.00	0.00	0.00	0.00	0.00



*per equivalent dwelling unit

PROPOSED MONTHLY NON-RESIDENTIAL BASE RATES (BY UNIT)

UNIT	CURRENT RATES	PROPOSED MONTHLY NON-RESIDENTIAL BASE RATES (BY UNIT)					
		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	
Proposed Effective Dates		7/1/24	7/1/25	7/1/26	7/1/27	7/1/28	
Motel w/ Kitchen	Per Living Unit/Month	\$14.60	\$17.00	\$19.42	\$21.44	\$24.38	\$27.69
Motel w/o Kitchen	Per Living Unit/Month	11.20	13.04	14.90	16.45	18.71	21.24
Campsite w/ Sewer	# of Sites/Month	22.37	26.04	29.76	32.85	37.35	42.42
Campsite w/o Sewer	# of Sites/Month	19.56	22.77	26.02	28.72	32.66	37.09
Other Business	# of Fixture Units/Month	4.45	5.17	5.91	6.52	7.41	8.42
Markets	# of Fixture Units/Month	7.85	9.12	10.43	11.51	13.09	14.86
Laundries	# of 10lb Machines/Month	18.32	21.32	24.36	26.89	30.58	34.73
Restaurants & Bars	# of Seats/Month	3.43	4.00	4.57	5.04	5.73	6.51
Inside Seating	# of Seats/Month	1.13	1.33	1.52	1.68	1.91	2.17
Outside Seating	# of Seats/Month	0.44	0.52	0.60	0.66	0.75	0.85
Theatres	# of Seats/Month	0.44	0.52	0.60	0.66	0.75	0.85
Churches	# of Seats/Month	0.44	0.52	0.60	0.66	0.75	0.85
Barber Shops	# of Service Chairs/Month	11.79	13.73	15.69	17.31	19.69	22.36
Beauty Shops	# of Service Chairs/Month	19.56	22.77	26.02	28.72	32.66	37.09
Schools	# of Seats/Month	0.07	0.08	0.09	0.10	0.12	0.13
Marina Boat Pumping Facility	Per Facility/Month	38.76	45.14	51.58	56.93	64.74	73.53
Swimming Pools	Per Pool/Month	8.91	10.38	11.86	13.09	14.88	16.90
Snack Bars	# of Fixture Units/Month	3.43	4.00	4.57	5.04	5.73	6.51
Motel Res/ Stock Coop/ Studio	Living Units/Month	29.64	34.52	39.45	43.54	49.51	56.23
Animal Shelter	Per Account/Month	122.66	142.84	163.24	180.17	204.89	232.68
Service Stations	# of Service Bays/Month	59.85	69.68	79.64	87.90	99.95	113.51

PROPOSED MONTHLY NON-RESIDENTIAL SYSTEM REPLACEMENT RATES (BY UNIT)

UNIT	CURRENT RATES	PROPOSED MONTHLY NON-RESIDENTIAL SYSTEM REPLACEMENT RATES (BY UNIT)					
		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	
Proposed Effective Dates		7/1/24	7/1/25	7/1/26	7/1/27	7/1/28	
Motel w/ Kitchen	Per Living Unit/Month	\$6.66	\$7.23	\$7.47	\$8.41	\$8.76	\$9.09
Motel w/o Kitchen	Per Living Unit/Month	5.11	5.55	5.73	6.46	6.72	6.98
Campsite w/ Sewer	# of Sites/Month	10.20	11.08	11.45	12.89	13.42	13.93
Campsite w/o Sewer	# of Sites/Month	8.92	9.69	10.01	11.27	11.73	12.18
Other Business	# of Fixture Units/Month	2.02	2.20	2.27	2.56	2.66	2.77
Markets	# of Fixture Units/Month	3.57	3.88	4.01	4.52	4.70	4.88
Laundries	# of 10lb Machines/Month	8.35	9.07	9.37	10.55	10.98	11.41
Restaurants & Bars	# of Seats/Month	1.57	1.70	1.76	1.98	2.06	2.14
Inside Seating	# of Seats/Month	0.52	0.57	0.59	0.66	0.69	0.71
Outside Seating	# of Seats/Month	0.21	0.22	0.23	0.26	0.27	0.28
Theatres	# of Seats/Month	0.21	0.22	0.23	0.26	0.27	0.28
Churches	# of Seats/Month	0.21	0.22	0.23	0.26	0.27	0.28
Barber Shops	# of Service Chairs/Month	5.38	5.84	6.03	6.80	7.07	7.34
Beauty Shops	# of Service Chairs/Month	8.92	9.69	10.01	11.27	11.73	12.18
Schools	# of Seats/Month	0.03	0.03	0.04	0.04	0.04	0.04
Marina Boat Pumping Facility	Per Facility/Month	17.68	19.21	19.84	22.35	23.26	24.15
Swimming Pools	Per Pool/Month	4.06	4.42	4.56	5.14	5.35	5.55
Snack Bars	# of Fixture Units/Month	1.57	1.70	1.76	1.98	2.06	2.14
Motel Res/ Stock Coop/ Studio	Living Units/Month	13.52	14.69	15.17	17.09	17.78	18.47
Animal Shelter	Per Account/Month	55.94	60.78	62.78	70.71	73.59	76.43
Service Stations	# of Service Bays/Month	27.29	29.65	30.63	34.50	35.90	37.29

Customer Bill Impacts

The proposed water and wastewater rates for all customer classes for the next five years are shown in detail in the preceding charts on pages 5 and 6.

 The average single-family residential monthly WATER BILL* will be: 					
Current Rate	July 1, 2024	July 1, 2025	July 1, 2026	July 1, 2027	July 1, 2028
\$85.14	\$97.91	\$108.68	\$120.63	\$133.90	\$148.61

*Assuming 6,000 gallons of consumption per month.

 The average single-family residential monthly WASTEWATER BILL will be: 					
Current Rate	July 1, 2024	July 1, 2025	July 1, 2026	July 1, 2027	July 1, 2028
\$51.85	\$57.55	\$63.89	\$70.91	\$78.71	\$87.37

The amount of the water bill is dependent on the actual amount of water used. Lower monthly water bills are possible via reduced monthly water consumption. **Single family residential customers can calculate their projected monthly water bill, based on the proposed rates, by using the Utility Rate Calculator on the District’s website (www.ntpud.org/rates).**

Rate Hearing Process

The District’s water and wastewater rates fund operations, maintenance, and the construction of critical infrastructure. Proposition 218 requires the District to base its rates on the cost of providing water and wastewater services (including current and future infrastructure replacement) and mandates that the District may not collect more revenue than is necessary to recover the costs of providing those services.

The Board of Directors of the North Tahoe Public Utility District will consider the proposed adjustments to its monthly water and wastewater rates at a public hearing on **March 7, 2024, at 5:00 p.m.**, at the North Tahoe Event Center — 8318 North Lake Boulevard, Kings Beach, CA 96143.

The Board of Directors welcomes community input and will consider public comments as well as any written protests at the hearing. All written protests must be received prior to the close of the hearing. The Board of Directors, after the close of the public hearing, will establish the water and wastewater rates for Fiscal Years 2024/2025, 2025/2026, 2026/2027, 2027/2028, and 2028/2029. Final rates may be less than, but may not exceed, the proposed adjustments outlined in this notice.

If You Would Like to File a Protest

Water and wastewater rate adjustments are subject to Proposition 218. As required by law, each proposed rate adjustment will not take effect if a majority of District customers file a valid written protest for that proposed rate adjustment. Only one protest per parcel can be accepted. If a property owner and their tenant directly responsible for paying the water and/or wastewater bill file separate protests for the same parcel, only one protest will be counted. Customers receiving water and wastewater service can submit protests on either or both services, and protests for both services can be submitted in a single document.

TO COMPLETE A VALID WRITTEN PROTEST:

1. Handwrite or type a letter that states: *“I protest the water and/or wastewater rate adjustment.”*
2. Sign your protest and print your name. All letters must include the customer’s or property owner’s signature to be valid; an electronic signature cannot be counted.
3. Include your utility account number and the service address [or Assessor’s Parcel Number (APN)] for the utility account. Property owners who lease their property and do not pay for water and/or wastewater service are only required to list the service address or APN.
4. Deliver the Written Protest to the District:
 - Mail your letter: NTPUD Proposed Rate Adjustment, c/o NTPUD, P.O. Box 139, Tahoe Vista, CA 96148;
 - Hand deliver it to the NTPUD Administration Offices: 875 National Avenue, Tahoe Vista, CA 96148;
 - Hand deliver it to the District Clerk prior to the close of the public hearing.

All protests must be received by the North Tahoe Public Utility District before the close of the public hearing on March 7, 2024. Under California Government Code section 53759, there is a 120-day statute of limitations for challenging any new, increased, or extended fee or charge. This statute of limitations applies to the water and wastewater service rates and charges proposed in this notice, and begins on the date that the resolution adopting the rates becomes effective.



PROPOSED FIVE-YEAR RATE ADJUSTMENT CUSTOMER NOTIFICATION

LEARN MORE AND PARTICIPATE AT THESE PUBLIC MEETINGS:

Utility Rate Open House

February 13, 2024 from 6:00–8:00 p.m.

North Tahoe Event Center
8318 North Lake Blvd., Kings Beach, CA 96143

Public Hearing

March 7, 2024 at 5:00 p.m.

North Tahoe Event Center
8318 North Lake Blvd., Kings Beach, CA 96143

If you would like additional information on the District, the proposed water and wastewater rate adjustments, and the District's five-year Capital Improvement Plan, please visit ntpud.org or call (530) 546-4212.

AVISO AL CLIENTE DE AJUSTE DE TARIFA PROPUESTO A CINCO AÑOS

*Para recibir esta información en español,
escanee este código o contáctenos al (530) 546-4212.*



*Scan for
Spanish
translation*

AN IMPORTANT NOTE

There are two private water companies, **Agate Bay Water Company** and **Fulton Water Company**, that operate within the service boundaries of the North Tahoe Public Utility District. Customers served by either of these companies will only be impacted by the proposed wastewater rate adjustment, not the proposed water rate adjustment.



NORTH TAHOE PUBLIC UTILITY DISTRICT

DATE: March 10, 2026

ITEM: F-3

FROM: Office of the General Manager

SUBJECT: Review, Discuss, and Provide Direction Regarding the District's Utility Rate Relief Program

RECOMMENDATION:

Review, discuss, and provide direction to staff regarding potential updates and expansion of the District's Utility Rate Relief Program.

DISCUSSION:

Access to responsible wastewater disposal and quality drinking water is a prime determinant of positive health outcomes. The District's commitment to the provision of which is recognized and supported by the District's Vision and Mission Statements.

During the District's most recent Cost-of-Service Study, the Board provided direction to staff to develop a Rate Relief Program to help alleviate financial hardship for income qualified customers.

In late 2023, staff created criteria for the program and worked with the Finance Committee to develop the details of the program.

In 2024, the Board approved Resolution 2024-08 and new Financial Policy FIN006 – establishing a limited rate relief program funded by property tax for income-qualified, primary residence residential water and wastewater customers.

In early 2025, following a successful first year of program outreach, marketing, and implementation, staff presented options to expand the program to include a second tier of income qualifications – with the hope of providing additional assistance to a larger number of customers across the District.

At the April 8, 2025, regular meeting, the Board adopted Resolution 2025-06 – amending the District's income-qualified rate relief program and revising the District's Financial Policy FIN006, to expand eligibility for the program:

Participation in the Rate Relief Credit Program shall either be based on the applicant's current participation in Liberty Utilities' CARES Program within the District (Tier 1), or a self-certification by the applicant verifying that their annual combined household income before taxes is not more than 300% of the current federal poverty limit (Tier 2).

In accordance with District Financial Policy FIN006, staff has prepared a presentation of the performance of the existing Rate Relief Program to date, as well as the findings from the review of the current status of our partner agency's program updates for review and discussion.

In this item, staff is requesting direction from the Board relative to any desired changes to the District's current Rate Relief Program.

These changes would be presented for adoption by the Board at the April 2026 meeting and incorporated into the District's Fiscal Year 2026/27 budget planning process.

FISCAL ANALYSIS:

The impact will be determined based on feedback from the Board and calculated and presented when the Board considers adoption of the necessary policy amendments.

STRATEGIC PLAN ALIGNMENT:

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

Goal 3: Enhance District governance and partnerships – Objective D: Be a strong community partner to provide value in alignment with the District's charter.

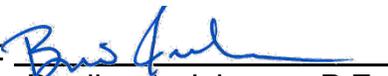
ATTACHMENTS:

- Rate Relief Program PowerPoint Presentation
- Rate Relief Program Policy (FIN006)
- 2025 Rate Relief Program Application

REVIEW TRACKING:

Submitted by: 
Justin Broglio
Government and Community
Affairs Manager

Reviewed by: 
Patrick Grimes
Chief Financial Officer

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

NTPUD Utility Customer Rate Relief Program Update

March 10, 2026





Rate Relief Program – Current Status

- Created for residential water and wastewater customers
- Tier 1 = open to NTPUD residents enrolled in Liberty CARES program
- Tier 2 = open to NTPUD residents who report under 300% of Fed. Poverty Limit
- Funding for the program utilized Property Tax receipts with an allocation of \$130,000 available for Fiscal Year 2025-26
 - This funding manner is compliant with California Proposition 218 (Cal. Const. Article XIII D, sec. 6)
 - This level of funding was anticipated to assist up to 361 primary residential customers at a rate of \$15 per month for wastewater only customers and \$30 per month for water and wastewater customers
 - These credit amounts are consistent with a targeted 20% relief of rates



Program – Prior Board Action and Review

- **March 2024 –**
 - NTPUD Board Adopted Resolution 2024-07 – Increased and Adjustments to Rates for Water and Wastewater Service Charges
- **April 2024 –**
 - NTPUD Board Adopted Resolution 2024-08 – Approving the Rate Relief Policy (FIN005), authorizing a Rate Relief Program, and funding the Program for the Fiscal Year 2024-25
- **July 2024 –**
 - New program launched to the community with marketing and public outreach
- **March 2025 –**
 - Staff presented options to expand the program and include a Tier 2 level based on income-qualifications
- **April 2025 –**
 - NTPUD Board Adopted Resolutions 2025-06, amending the District’s income-qualified rate relief program and revising the District’s Financial Policy FIN006
- **July 1, 2025 –**
 - Program updates go live to the community with marketing and public outreach

Income Qualified Rate Relief Policy – FIN006



The District recognizes the fiscal challenges faced by a portion of the primary residents of its service area and, as such, are subject to potential negative outcomes as a result. It is the Districts' goal to ensure that income-qualified residents, who have their primary domicile within the boundaries of the District, may participate in a Rate Relief Credit Program to alleviate those risks.

The District has identified the funding source of the relief to be from Property Tax receipts with a targeted level of funding reflective of current economic conditions and participation in the Liberty Utilities' CARES Program within the District.

The Chief Financial Officer, in collaboration with the General Manager and Finance Committee, **shall perform a funding and per customer rate relief amount analysis annually** to be provided to the Board of Directors for deliberation and approval, in conjunction with the annual Budget process.

Additional information may be provided to the Board of Directors upon the occurrence of the following events:

- a) When a major change in Property Tax receipts threatens the levels established for the fiscal year or circumstances call into question the effectiveness of this policy;
- b) Upon request by the Chief Financial Officer, General Manager, and/or Board.

2025 Program Status –



Customer Participation to Date

	FY 26 YTD	FY26 YTD		FY 25	FY25
Community	Customer Count	Amount		Customers	Amount
Carnelian Bay	6	\$1,995		2	\$495
Tahoe Vista	6	\$2,280		8	\$2,070
Kings Beach	37	\$11,640		24	\$7,230
Totals	49	\$15,915		34	\$9,795

Tiers Pursued by Customers

	FY26 YTD	FY26 YTD
Program Tier Level	Customer Count	Amount
Tier 1	38	\$14,370
Tier 2	11	\$1,545
	49	\$15,915

Tier 2 – Breakdown by Household Size (income qualifications)

Household Size	Income Qualification	Current Program Participants
1	\$46,950	7
2	\$63,450	2
3	\$79,950	1
4	\$96,450	1
5	\$112,950	0
6	\$129,450	0
7	\$145,950	0

NTPUD – Tier 1 and 2 Implementation



Current FY25/26 Relief Tiers – Anticipated Year-end/Total Program Cost to the District						
Year	Water Relief Credit	Tier 1 Participants	Tier 1 Cost <i>(38x\$30) x 12 months</i>	Tier 2 Participants	Tier 2 Cost <i>(11x\$15) x 12 months</i>	Total Water Relief Cost
FY25/26	\$30.00	38	\$13,680	11	\$3,960	\$17,640
Year	Wastewater Relief Credit	Tier 1 Participants	Tier 1 Cost <i>(38x\$30) x 12 months</i>	Tier 2 Participants	Tier 1 Cost <i>(11x\$15) x 12 months</i>	Total Wastewater Relief Cost
FY25/26	\$30.00	38	\$13,680	11	\$3,960	\$17,640

Total Projected Cost for FY 25/26: \$35,280

Customer Outreach / Marketing / Advertising



- In-person outreach with Sierra Community House and at a variety of community events throughout the year
- Sierra Sun and Moonshine advertisements
- Social media posts and promotions
- Dual-language flyers throughout the community
- Customer bill inserts (dual language)
- Notifications included with all late payment / unpaid NTPUD bill notices
- NTPUD Customer Service Team – verbal and email outreach
- Website landing page and “quick link” updates promoting the program
- Quick and easy – 1 page – application that can be submitted online or in-person

Water & Wastewater
RATE RELIEF
EXPANDED OPTIONS for income-qualified customers.
Apply online at - www.ntpud.org

Water & Wastewater
RATE RELIEF
EXPANDED OPTIONS for income-qualified customers.
Tier 1
\$60/month - Water & Wastewater
\$30/month - Wastewater Only
Tier 2
\$30/month - Water & Wastewater
\$15/month - Wastewater Only
Apply online at - www.ntpud.org

Agua y Aguas Residuales
ALIVIO DE TARIFAS
OPCIONES AMPLIADAS para clientes que califican según sus ingresos.
Nivel 1
\$60/mes - Agua y aguas residuales
\$30/mes - Solo aguas residuales
Nivel 2
\$30/mes - Agua y aguas residuales
\$15/mes - Solo aguas residuales
Solicite en línea en: www.ntpud.org

Regional Programs – 2025 Comparison



Tier 1

Tier 2

	Water Relief	Sewer Relief	Participants <i>(As of Feb. 2026)</i>	Assistance	Water Relief	Sewer Relief	Participants <i>(As of Feb. 2026)</i>	Assistance
NTPUD	\$30.00	\$30.00	38	~28% Sewer and Water Fixed Rates	\$15	\$15	11	~14% Sewer and Water Fixed Rates
TCPUD	\$53.29	N/A	44	50% Water Base Rate	\$26.64	N/A	18	25% Water Base Rate
STPUD	\$15.03	\$14.90	493	25% Sewer and Water Base Rates	\$9.02	\$8.94	17	15% Sewer and Water Base Rates

TCPUD – \$50,000 (60% Tier 1, 40% Tier 2) allocation annually funded via cell tower lease revenues. No tenant option.

STPUD – \$130,000 Tier 1 allocation and \$50,000 Tier 2 allocation annually funded via property tax.

NTPUD – Rate Relief – Rate Discounts



NTPUD Rate Relief Discounts for a Single-Family Household

	Water Rate <i>(6,000 gallons monthly use)</i>	Tier 1 Relief	Tier 2 Relief		Wastewater Rate	Tier 1 Relief	Tier 2 Relief
FY 2025-26 <i>(current rates)</i>	\$108.68	\$30 off (\$78.68) <i>(28% off)</i>	\$15 off (\$93.68) <i>(14% off)</i>		\$63.89	\$30 off (\$33.89) <i>(47% off)</i>	\$15 off (\$48.89) <i>(23% off)</i>
FY 2026-27 <i>(adopted rates)</i>	\$120.63	\$30 off (\$90.63) <i>(25% off)</i>	\$15 off (\$105.63) <i>(12% off)</i>		\$70.91	\$30 off (\$40.91) <i>(42% off)</i>	\$15 off (\$55.91) <i>(21% off)</i>

Tier 1 and 2 – Household Income Thresholds



Maximum Total Combined Annual Household Income

Household Size	Tier 1 – Liberty CARES (June 2025 – May 2026)	Tier 2 – NTPUD (June 2025 – May 2026)	Tier 2 – TCPUD (1/1/25 – 12/31/25)	Tier 2 – STPUD (June 2025 – May 2026)
1	\$42,300 (1 or 2)	\$46,950	\$66,050	\$84,600 (1 or 2)
2	\$42,300 (1 or 2)	\$63,450	\$75,450	\$84,600 (1 or 2)
3	\$53,300	\$79,950	\$84,900	\$106,600
4	\$64,300	\$96,450	\$94,300	\$128,600
5	\$75,300	\$112,950	\$101,850	\$150,600
6+	\$86,300	\$129,450	\$109,400	\$172,600
7+	\$97,300	\$145,950	N/A – (6+ only)	\$194,600
	<i>Liberty CARES is up to 200% of the Federal Poverty Guidelines.</i>	<i>Up to 300% of the Federal Poverty Guidelines.</i>	<i>Placer County – 2024 Low Income Limit from the CA Dept. of Housing and Community Development.</i>	<i>Up to 400% of the 2025 Federal Poverty Guidelines.</i>

2026 Income Qualification Options - ANNUAL



Household/ Family Size	<i>Maximum Total Combined Annual Household Income</i>					
	Tier 1 (Liberty Cares) Up to 200% of Federal Poverty	Up to 300% of Federal Poverty*	Placer Low Income Limit (2025)**	Up to 400% of Federal Poverty*	Placer Median Income Limit (2025)**	Up to 500% of Federal Poverty*
1	\$31,920***	\$47,880	\$72,050	\$63,840	\$84,550	\$79,800
2	\$43,280	\$64,920	\$82,350	\$86,560	\$96,650	\$108,200
3	\$54,640	\$81,960	\$92,650	\$109,280	\$108,700	\$136,600
4	\$66,000	\$99,000	\$102,900	\$132,000	\$120,800	\$165,000
5	\$77,360	\$116,040	\$111,150	\$154,720	\$130,450	\$193,400
6	\$88,720	\$133,080	\$119,400	\$177,440	\$140,150	\$221,800
7	\$100,080	\$150,120	\$127,600	\$200,160	\$149,800	\$250,200

* U.S. Federal Poverty Guidelines Used to Determine Financial Eligibility for Certain Programs, published in the Federal Register – <https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines>

** California Dept. of Housing and Community Development – Official State Income Limits for 2025 (effective April 23, 2025) - <https://www.hcd.ca.gov/funding/income-limits/state-federal-income-limits/state>

*** Actual income level for a household size of 1. Liberty Cares uses the income level of a household size of 2 for households of both 1 and 2.

Median Household Income (2023 Census Report)

Kings Beach, CA

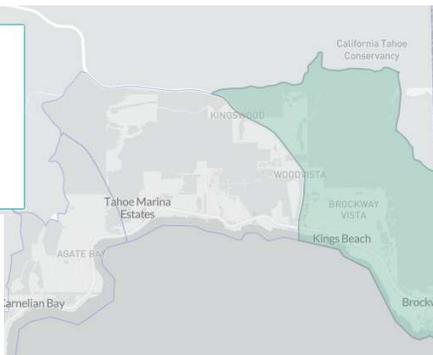
Place in: Placer County, CA, Sacramento-Roseville-Folsom, CA Metro Area, California, United States

2,493 Population
2.9 square miles
872.1 people per square mile

Census data: ACS 2023 5-year unless noted

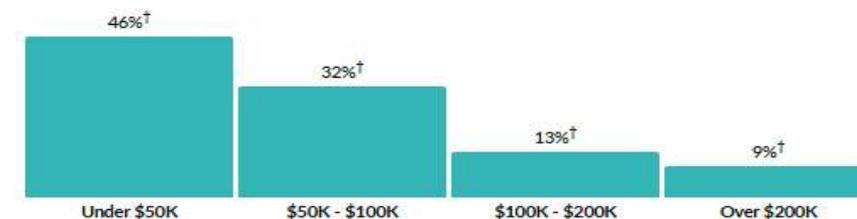
\$53,964

Median household income



Kings Beach, CA

Household income



Census Reporter

About this chart

Tahoe Vista, CA

Place in: Placer County, CA, Sacramento-Roseville-Folsom, CA Metro Area, California, United States

821 Population
2.7 square miles
302.3 people per square mile

Census data: ACS 2023 5-year unless noted

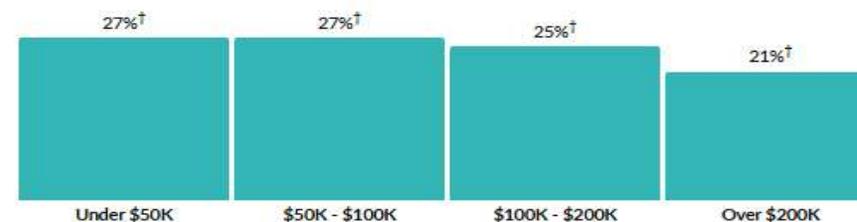
\$98,264

Median household income



Tahoe Vista, CA

Household income



Census Reporter

About this chart

Carnelian Bay, CA

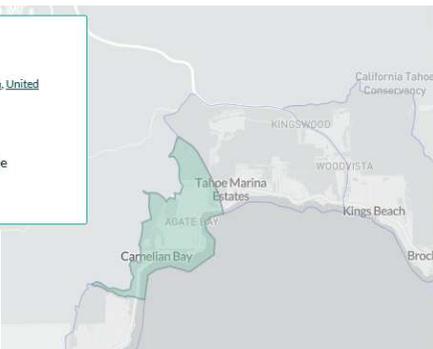
Place in: Placer County, CA, Sacramento-Roseville-Folsom, CA Metro Area, California, United States

432 Population
1.3 square miles
332.6 people per square mile

Census data: ACS 2023 5-year unless noted

\$196,250

Median household income



Carnelian Bay, CA

Household income



Census Reporter

About this chart

Options for Program Modification

Options could include:

- Maintain status quo and continue to recruit participants.
- Increase water and wastewater bill discounts in Tier 1
- Increase water and wastewater bill discounts in Tier 1 and Tier 2
- Expand eligibility for Tier 2 by adjusting income qualifications to 400% or 500% of Federal Poverty Guidelines
- Expand eligibility for Tier 2 by changing our income guidelines to use the State of California Income Standard for Placer County, instead of Federal Poverty Guidelines

Important to Remember:

NTPUD Accounting Systems must consider a flat rate (i.e. \$15 OFF and not 20% OFF)

Next Steps

- Provide direction to staff on desired changes to credit amount, income limits, and total program allocation
- Staff will make required policy edits and draft a new resolution for Board consideration at April 2026 meeting
- Budget impacts incorporated into FY 26/27 Budget
- Program update and rollout – Spring 2026
- Program updates/changes will go live – July 1, 2026



NORTH TAHOE PUBLIC UTILITY DISTRICT

POLICY:

Income-Qualified Rate Relief

Policy

NUMBER: FIN006

EFFECTIVE: July 1, 2024

REVISED: July 1, 2025

RESPONSIBLE PERSON: CFO

PURPOSE:

The District shall provide a discount on wastewater and water service rates for income-qualified, primary-residence customers to ensure that all residents have access to responsible wastewater disposal and quality drinking water reducing the negative health outcomes which arise when they are lacking.

This policy establishes the procedure and funding to achieve the following specific goals:

- a) Fund Rate Relief in a manner consistent with the Mission of the District; and
- b) Maintain fiscal responsibility to taxpayers.

The District shall account for, and report, Rate Relief revenue offsets in a transparent manner consistent with Government Accounting Standards.

POLICY:

The District recognizes the fiscal challenges faced by a portion of the primary residents of its service area and, as such, are subject to potential negative outcomes as a result. It is the District's goal to ensure that income-qualified residents, who have their primary domicile within the boundaries of the District, can participate in a Rate Relief Credit Program to alleviate those risks.

The funding source of the Rate Relief Credit Program shall be from Property Tax receipts with a targeted level of funding that is reflective of current economic conditions. Participation in the Rate Relief Credit Program shall either be based on the applicant's current participation in Liberty Utilities' CARES Program within the District (Tier 1), or a self-certification by the applicant verifying that their annual combined household income before taxes is not more than 300% of the current federal poverty limit (Tier 2).

The Chief Financial Officer, in collaboration with the General Manager and Finance Committee, shall perform a funding and per customer rate relief amount analysis annually, for each Tier, to be provided to the Board of Directors for deliberation and approval, in conjunction with the annual Budget process.

Additional information may be provided to the Board of Directors upon the occurrence of the following events:

- a) When a major change in Property Tax receipts threatens the levels established for the fiscal year or circumstances call into question the effectiveness of this policy; or
- b) Upon request by the Chief Financial Officer, General Manager, and/or Board of Directors.

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

Adopted By: Resolution 2024-08

Revised By: Resolution 2025-06



Application for Rate Relief Credit (2025)

North Tahoe Public Utility District (NTPUD) residential customers meeting the eligibility requirements will receive a monthly credit to their account. The program is administered on a first-come, first-served basis. The program is in effect until program funds are fully expended on an annual July 1st to June 30th basis.

1. Qualifications for all applications

___ Reside as a primary resident in a single-family or multi-family residential property at an NTPUD service address.

2. Tier 1 - Rate Assistance - \$_____ Rate Reduction (\$60 per month water and wastewater or \$30 per month wastewater only)

Are you able to show proof of active enrollment in the Liberty CARE (California Alternate Rates for Energy) program at the same address as your NTPUD service address?

___ Yes, please provide the most recent Liberty Utility Bill with evidence of your participation in the Liberty Utilities CARE program.

___ No, continue to Step 3.

3. Tier 2 - Rate Assistance - \$_____ Rate Reduction (\$30 per month water and wastewater or \$15 per month wastewater only)

Your annual combined household income before taxes cannot be more than 300% of the current federal poverty guideline provided in the table on the right.

Household Size: _____ Annual Income: _____

Do you attest that your annual combined household income before taxes is less than the limits shown in the table?

___ Yes, continue to Step 4.

___ No, you are not eligible for Rate Relief Assistance at this time.

2025 Federal Poverty Guidelines	
Household Size	Income
1	\$46,950
2	\$63,450
3	\$79,950
4	\$96,450
5	\$112,950
6	\$129,450
7+	\$145,950

4. NTPUD Customer Information

Requested By: Property Owner Tenant

NTPUD Account Number: _____ Applicant's Legal Name: _____

Service Address: _____

Mailing Address: _____

Phone Number: _____ Email Address: _____

5. Certification – Please Read Before Signing

I, the undersigned, under penalty of perjury of the laws of the State of California do hereby declare and certify:

- That I have read and understood all of the NTPUD Rate Relief Credit Program guidelines provided with this application and that all of the information provided by me on this application is accurate, complete, and true to the best of my knowledge.
- That I understand that submitting the required documentation does not guarantee participation in the program. Such information will, however, be used to determine if I qualify for benefits under the program.
- Proof of continued eligibility must be provided on July 1st of each year during re-enrollment.
- That I understand the credit will be applied to the account. In the event I am not the account holder of record, the NTPUD encourages the account holder of record/landlord and tenant to work together to provide a rent or similar credit to the tenant qualifying for the program.
- That I understand that any attempt to falsify my information will result in my disqualification from the program and may subject me repayment of the benefits received and further civil or criminal penalties.

Applicant Signature: _____ Date: _____

Account Holder Signature*: _____ Date: _____

* If different from Applicant

For Internal Use Only Date Received: _____ Processed by: _____ Date Processed: _____

Approved: _____ Denied: _____ Denial Reason: _____