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

November 9, 2026 at 2:30 P.M.

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

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

A meeting of the North Tahoe Public Utility District Finance Committee will be held on Monday, November 9, 2026, 2:30 p.m. at the North Tahoe Public Utility District Administrative Offices, 875 National Ave. Tahoe Vista, CA 96148.

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

All written public comments received by 1:30 p.m. on November 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 September Financial Statements – Recommendation to Full Board (*Pages 12-53)*
   c. Review North Tahoe Event Center Event Activity (*Pages 26-30)*
   d. Review Cash Flow and Grant Revenue Activity *(Pages 45-51)*
   e. Review of the August 14, 2018 Reserve Policy *(Pages 54-55)*
   f. Review the Structure of the Monthly Financial Statement Package (*Page 5)*
   g. Review Accounting Initiatives (*Page 6)*
   h. Update on Customer Service Activities (*Page 6)*
   i. Review Long-Range Calendar (*Page 8)*

4. **ADJOURNMENT**

Agenda Posted Friday, November 6, 2026 by Board Secretary Misty Moga

NORTH TAHOE
PUBLIC UTILITY DISTRICT

DATE: November 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 several questions raised during the most recent period.

Question 10/12/2026:

Question or quick conversation for today's finance meeting if we have time, I notice we are moving along quickly on some budget items that are not considered seasonal:

BB&K is almost 3/4 used up already.
CivicRec is 2/3 done. Will we be adjusting the budget for items such as these during the remainder of this fiscal year?

Staff Response Provided:

Regarding BB&K: The FY2026 purchase order was rolled over into FY2027 pending a change order and the final June invoice. Although combined FY2026 and FY2027 spending represents 72% of the total budget ($160,604.98 of $222,515.63), FY2026 expenditures reached 100% of the original budget, while FY2027 spending is currently at 42% ($45,129.35 of $107,040). Moving forward, we have separated FY2026 and FY2027 purchase orders to improve budget tracking and monitoring. We will continue to monitor spending and adjust the budget as needed during the remainder of FY2027.

Regarding CivicRec: The purchase order was overbudgeted by $2,318 due to the removal of two line items from the FY2027 annual agreement. The annual software fees were billed in July, and no additional charges from CivicRec are expected for the remainder of FY2027.

Question 10/23/2026:

At our next finance meeting I would like us to get a quick explanation on the US Bank Equipment Finance, Leases and Rental. $2,725.00 What does this cover? Is this a loan or lease? Do we pay it monthly? Annually?

Staff Response Provided:

The monthly US Bank Equipment Finance payment covers our copier lease, while printing overage charges are billed quarterly. These expenses are included in our annual purchase order, which for the year is approximately $26,500.00.

The purchase order is based on our existing multi-year lease agreement, which covers our copier equipment and services. The annual PO allows us to budget for and process these recurring expenses throughout the fiscal year.

The underlying contract was approved back in April and covers 63 months.

B. Review Draft Financial Statements as of September 30, 2026 – Recommendation to Full Board

Please refer to the memo titled Draft Financial Reports through September 30, 2026, to the Board of Directors. Please refer to our summary dashboard for highlights.

At the request of the Finance Committee Chair, District staff is providing the following summary of Recreation and Parks financial activity to better clarify the individual reporting divisions that consolidate into the Recreation and Parks Fund in the Board's package. Notably, the Recreation and Parks Fund includes the Event Center as well as four other operational divisions. The five operating divisions, excluding Base, are Regional Park (Park), Recreation & Programming (Programs), Contracted Maintenance (Contracted Services), Tahoe Vista Recreation Area (TVRA), and Event Center Operations (NTEC). The "Base" represents the centralized operations for the combined divisions. **Note: Numbers are rounded to the nearest thousand dollars for presentation purposes.**

Recs & Parks (000's)	Base	Park	Programs	Contracted Services	TVRA	NTEC	Total
Operating Revenue	$0	$200	$17	$62	$112	$313	$703
Operating Expenses	(990)	(137)	(95)	(66)	(76)	(242)	(1,605)
Operating Income / (Loss)	(990)	63	(78)	(4)	35	71	(902)
Property Tax & CFD	1,140	-	-	-	-	-	1,140
Other Non-Operating Activity	113	0	-	-	-	-	113
Non-operating items	1,253	0	-	-	-	-	1,253
Net Position at 9-30-26	$ 263	$ 63	$ (78)	$ (4)	$ 35	$ 71	$ 351
Budget for 9-30-26 (YTD)	$ 107	$ 77	$ (77)	$ 9	$ 12	$ (12)	$ 117
Actual for 9-30-25 (YTD)	$ 1,298	$ 17	$ (226)	$ 24	$ (106)	$ (269)	$ 739

Overall, we observed lower grant revenue within Base compared with the prior-year period. In terms of budget to actual results, we observed lower activity at the Tahoe Treetop concessions, offset by higher revenue associated with the boat launch and the Event Center. Contracted services are lower than budget primarily due to the timing of the annual contract.

C. North Tahoe Event Activity

The Event Center continues its strong performance generating operating revenue of $312,552 which is $47,056 better than budget. Moreover, the pipeline for future business already booked is significantly higher than the comparable period last year. For example, the current pipeline continues to outpace last year as of the same point in time, at approximately $516,000 compared to approximately $441,000.

D. Cash Flow and Grant Revenue Activity

As of September 30, 2026, the amount of cash and investments reported in the Treasurer's report was approximately $13.9 million, compared with approximately $14.8 million in the prior month. The balance at this time in 2025 was approximately $10.5 million, and in 2024 it was approximately $11.5 million. (This information is included for informational purposes as of a point in time.)

Grant Revenue: The District's current grant portfolio for the FYE 2027 consists of 14 individual grants (including in which work was completed) with an aggregate original award value of approximately $2 million. The grant budget of $670,000 is estimated over the fiscal year using best available information at the time the budget is created. Thus, any changes in construction or project activity can lead to significant swings between monthly actual and budget variances. For additional details on each individual award, please refer to pages 32 and 33 of the September 30, 2026, financial statements.

E. Review of the August 14, 2018 Reserve Policy

At the request of the Finance Chair, staff is reviewing the 2018 Reserve Policy for Committee consideration and feedback. No formal action or policy approval is requested at this meeting. Based on the Committee's feedback and direction, staff may return at a future meeting with a draft revised policy for further consideration. Potential considerations include the following:

1. Modernize Policy Language to Reflect Established Practices

Update policy definitions to align with the District's audited financial statements, applicable accounting guidance, and established financial reporting practices. Clarify how Unrestricted Net Position is defined, measured, and reported, and distinguish it from the cash resources available to meet operating and reserve needs.

2. Retain the Minimum 90-Day Operating Reserve and Clarify its Purpose

Maintain a minimum reserve equivalent to 90 days (three months) of operating expenses as the District's baseline financial safeguard. Clarify that the reserve is intended to support essential operations during cash flow disruptions, unexpected expenditures, emergency asset failures, and other operational challenges, while recognizing that severe or prolonged events may require additional financial resources.

Preserve flexibility in the use of the District's remaining unrestricted reserves to address capital replacement needs, unforeseen events, and changing financial priorities, rather than establishing additional mandatory reserve requirements.

3. Establish Administrative Procedures for Overall Unrestricted Statement of Position (SOP) Targets

Within the audited financial statements, the SOP represents the equivalent to the District's "net equity" or in layman's terms: the combined total of the District's assets less its liabilities. An area of consideration is in establishing administrative procedures to guide financial planning and monitoring that uses SOP without creating additional mandatory reserve requirements in the policy. These procedures could include:

Overall Unrestricted SOP Target: Establish a flexible planning target ranging from 2.0 to 3.0 times the minimum 90-day operating reserve to help evaluate capital replacement needs, project timing, and the District's capacity to respond to significant or unforeseen financial demands.

Dynamic Ratio Monitoring: Monitor the relationship between the minimum 90-day reserve and total Unrestricted Net Position as operating expenses and financial resources change over time.

Annual Review: Reassess reserve levels, planning targets, and related financial ratios annually as part of the budget process and review of Board-designated reserves.

These administrative procedures would provide a consistent framework for evaluating the District's financial flexibility while allowing reserve planning to adapt to changing operating costs, capital needs, and financial priorities**.** For more financial information please refer to Exhibit A. The District's 2018 Reserve Policy is also attached to this report.

F. Review the Structure of the Monthly Financial Statement Package

At the Board President's request, District staff reviewed the 33-page monthly financial package to identify opportunities to improve readability, streamline its presentation, and make the information more useful for Board oversight while

preserving the financial detail needed for informed decision-making. Staff evaluated each component and developed the table in Exhibit B to organize the package into two categories: **Core Financial Statements**, comprising the principal fund, balance sheet, cash flow, and reserve information; and **Supplemental Information**, comprising detailed operational, capital, trend, Event Center, grant, and comparative analyses.

The modified structure is intended to help the Board distinguish key financial information from supporting detail, navigate the package more efficiently, and consider whether individual reports should be retained, consolidated, reformatted, or provided less frequently. Supplemental information would remain available and continue to support the Board's understanding of the District's overall financial condition and operations.

The table at Exhibit B is presented as a framework for Board discussion and feedback. No changes to the current financial reporting package are recommended at this time. Based on Board direction, staff may return with a revised format for further consideration.

G. Accounting Initiatives

As noted in the previous meeting, fieldwork was substantially completed during the last week of September for the FY 2025/26 financial audit. In addition, the auditors requested a January issuance date based on internal delays related to several factors, including their recent merger.

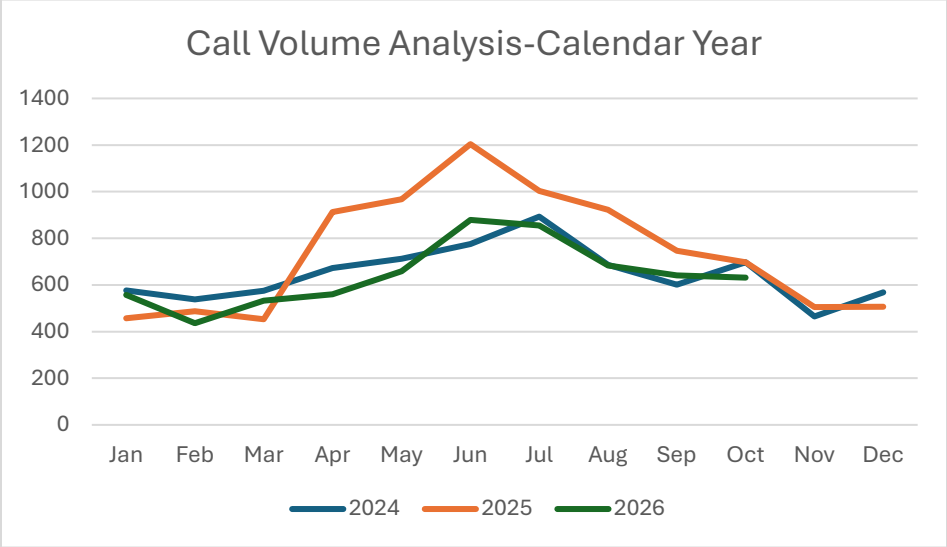
H. Update of Customer Services Activity

Back in May 2025, the Customer Service Department started publishing general categories of different customer accounts so that the relatively stable information could be circulated. Please refer to the table below for month-to-month activity. Notably, we finished the FYE 2026 with 5,600 in Sewer and 3,999 in Water. In addition, the Customer Service Department tracks its phone volume.

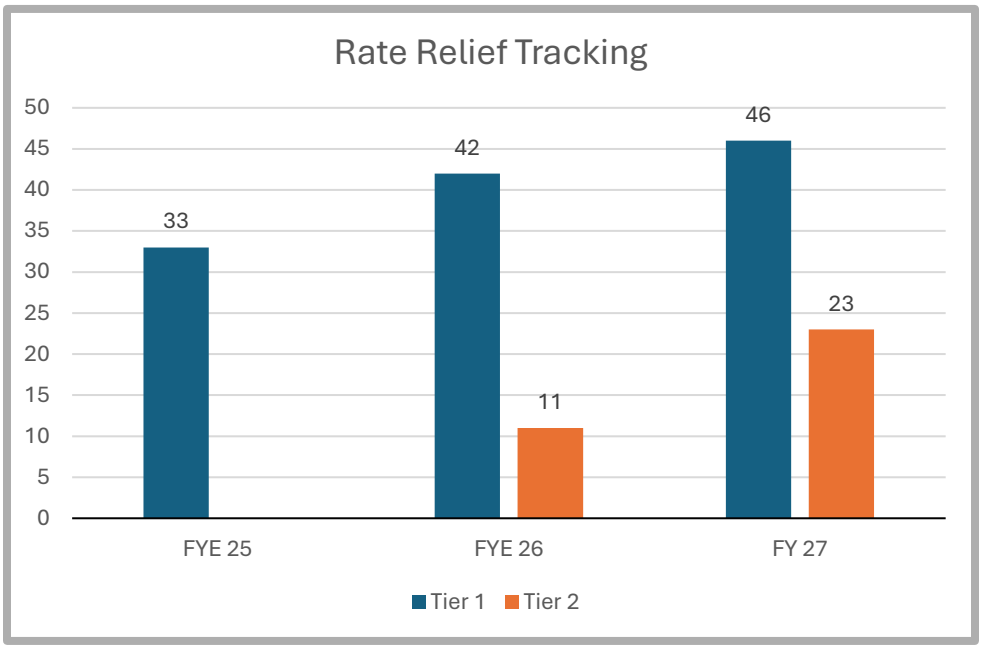
As of the end of September we had 5,607 in sewer and 4,001 in Water. Notably, the September information was presented in the prior month but is being carried over as the scheduled October activity missed the Board submission cut-off.

Notably, the decrease of one water account in the Single-Family category from the table below resulted from a temporary disconnect requested and approved before the recently adopted Ordinance took effect. Under the new Ordinance, this type of rate reduction is no longer permitted.

FY27 UB Metrics		July	August	September
Sewer				
	EDU's	7,235	7,236	7,236
	Accounts	5,604	5,606	5,607
Water Accounts				
	Single Family	3,230	3,230	3,229
	Multi-Residential	264	264	264
	Commercial	218	218	218
	Fire	211	212	212
	Irrigation	78	78	78
	Total Water Accounts	4,001	4,002	4,001



As of September 30, 2026, a total of 69 applications had been received for the FY 2027 rate relief program: 46 were Tier 1 and 23 were Tier 2. See below for a comparison with prior years. FYE represents the balance at the end of the fiscal year, while FY represents the current reporting period. The amount of relief granted for September was approximately $4,500, which is about twice the amount granted in September of the prior year.



I. Review of the Long-Range Planning Calendar

- Review Financial Statements
- Review of Accounts Paid & Payable
- Consider Increased Purchase Order for BB&K
- Preliminary results from CalPERS Pension
- Audit Progress

ATTACHMENTS: 2018 Reserve Policy

REVIEW TRACKING:

Submitted By: _____
Patrick Grimes
Chief Financial Officer

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

EXHIBIT A

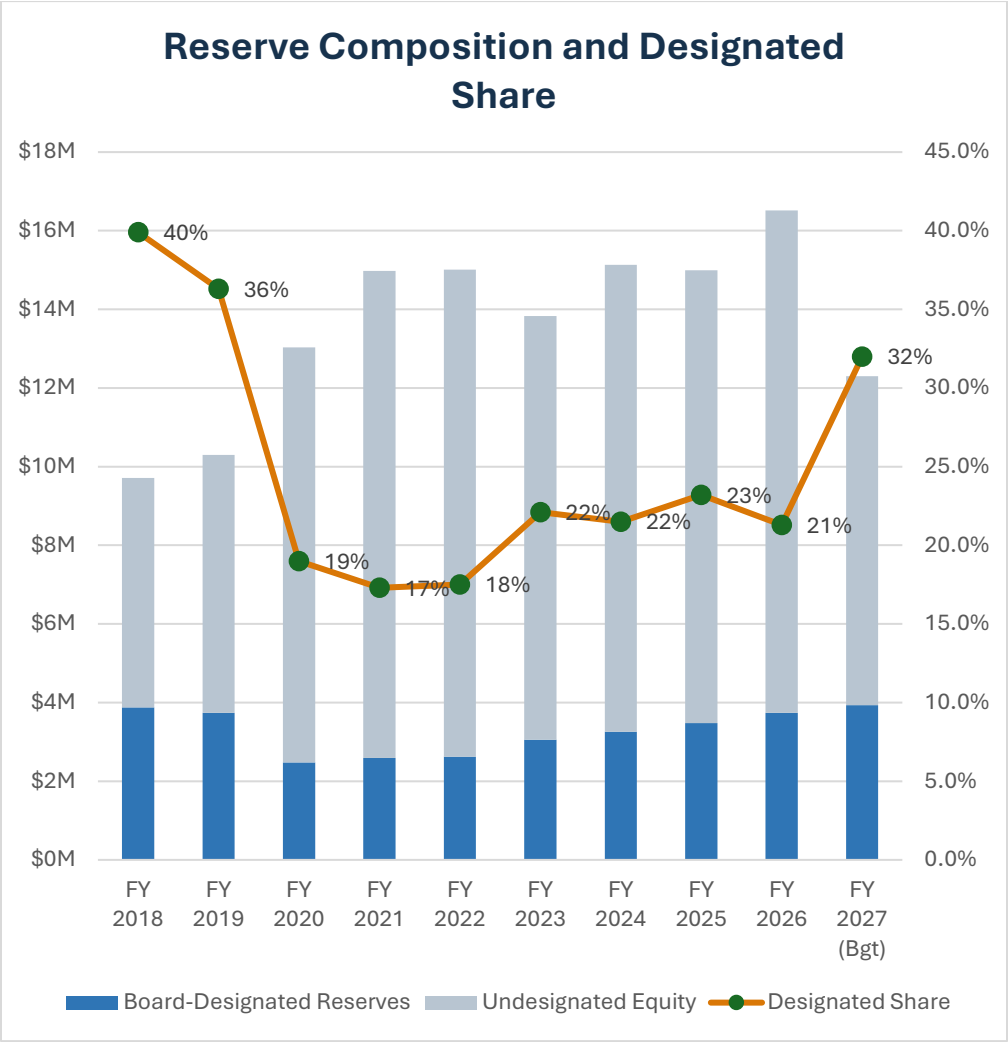

Reserve Composition and Designated Share
$18M
$16M
$14M
$12M
$10M
$8M
$6M
$4M
$2M
$0M
45.0%
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
40%
36%
19%
17%
18%
22%
22%
23%
21%
32%
FY 2018
FY 2019
FY 2020
FY 2021
FY 2022
FY 2023
FY 2024
FY 2025
FY 2026
FY 2027 (Bgt)
Board-Designated Reserves
Undesignated Equity
Designated Share

EXHIBIT B

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NORTH TAHOE
PUBLIC UTILITY DISTRICT

DATE: November 10, 2026 **ITEM:** E-1

FROM: Accounting Department

SUBJECT: Approve Accounts Paid and Payable for the Period from October 13, 2026, to November 9, 2026

RECOMMENDATION:

Approve accounts paid and payable from October 13, 2026, to November 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 2026-2027 Fiscal Year budgets. 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: November 10, 2026 **ITEM:** G-3a

FROM: Finance Department

SUBJECT: Draft Financial Reports through September 30, 2026

Financial Reports through September 30, 2026

	9/30/2026 Actual	9/30/2026 Budget	Variance	Status
Key Performance Indicator				
Operating revenues	$ 4,120,505	$ 3,901,945	$ 218,560	Favorable
Operating expenses	(4,840,765)	(5,543,535)	702,770	Favorable
Net operating income (loss)	(720,260)	(1,641,590)	921,330	Favorable
Property tax revenues	2,207,291	2,225,000	(17,709)	Neutral
Other non-operating items, net	241,917	74,814	167,103	Favorable
Non-operating items	2,449,208	2,299,814	149,394	Favorable
Change in net position	$ 1,728,948	$ 658,224	$ 1,070,724	Favorable

The District's overall change in net position before consideration of capital expenditures was more than $1.7 million through the three months ended September 30, 2026. The overall results are approximately $1.1 million favorable compared to the budget, driven by three primary things:

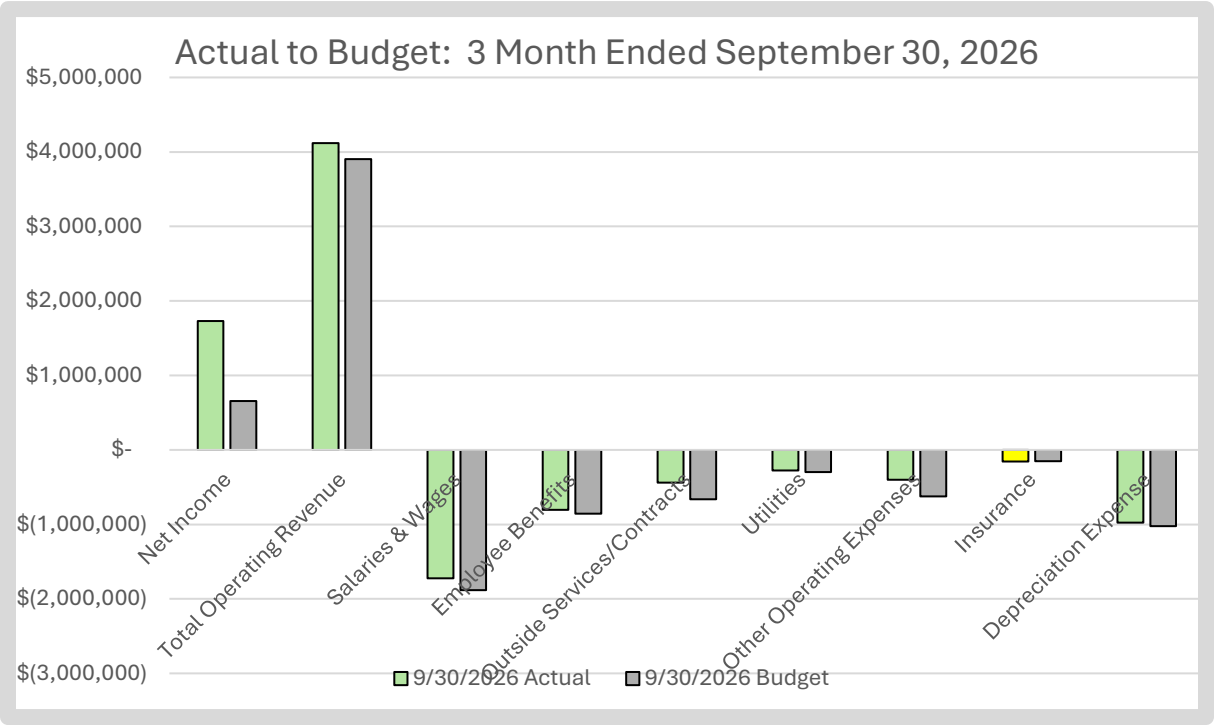
- Connection fees, water consumption and Event Center activities produced higher than the budgeted amounts.

- Outside services and other expenditure categories were lower than budgeted, which is consistent with prior years (at this relative time of year).

- Other non-operating items were higher than budgeted, primarily due to grant activity and the trade-in value of the Vac Truck. (Notably, grant revenue is reported in the budget on a hybrid quarterly basis which creates unique timing differences.)

Property taxes consist of both property taxes and community facilities district fees (CFDs). Historically, the combination performs favorably compared to the budget. However, the CFDs are contributing to the noted variance, which is running about $6K per month. We will continue to track this through our first property tax payment which comes in January.

Of the more than $12 million budgeted for capital expenditures during fiscal year 2026/27, the District has completed approximately $3.4 million of construction through the end of September. For more information about capital expenditures, please refer to the capital expenditures section of the monthly financial statements.



The District's consolidated financial performance for the three-month YTD period ended September 30, 2026, reflects a continued trend of favorable performance:

Line 4 – Total Operating Revenue:

- Actual $4,120,505
- Budget $3,901,945
- Variance $218,560 favorable (5.6%)

Fixed rate service revenues for both Wastewater and Water align closely with budget allocations and rate adjustments established under cost-of-service studies. Variable

revenue growth was propelled mostly by elevated connection fee receipts and higher water consumption volumes.

Line 6 – Salaries and Wages:

- Actual $(1,721,933)
- Budget $(1,881,106)
- Variance $159,173 favorable (8.5%)

The positive variance reflects primarily open staff positions, including the Controller and Parks maintenance positions along with vacancies in seasonal positions in operations as well as increased capitalized labor related to existing construction projects.

Line 7 – Employee Benefits:

- Actual $(803,897)
- Budget $(855,475)
- Variance $51,578 favorable (6.0%)

The variance is correlated with the unfilled positions, capitalized projects and timing items in budget.

Line 8 – Outside Services / Contractual:

- Actual $(441,313)
- Budget $(662,171)
- Variance $220,858 favorable (33.4%)

These costs include accounting, legal, engineering, software, human resources, Boys and Girls Club and specialized contractual services such as patch paving, snow removal, board consultant, water modeling, etc. While some of the costs are relatively date-certain, others are not, which historically creates timing differences.

Line 9 – Utilities:

- Actual $(277,642)
- Budget $(298,770)
- Variance $21,128 favorable (7.1%)

Overall District electrical usage and utility costs remain consistent with or below prior-year consumption baselines.

Line 10 – Other Operating Expenses:

- Actual $(402,399)

- Budget $(625,367)
- Variance $222,968 favorable (35.7%)

These costs include operational materials related to maintenance and repairs, merchant fees, training and education, outreach, permitting and licensing, etc. While some of the costs are relatively date-certain, others are not, which historically creates timing differences.

Line 11 – Insurance:

- Actual $(155,792)
- Budget $(151,957)
- Variance $(3,835) unfavorable (-2.5%)

The minor unfavorable variance reflects actual annual property and general liability costs that were slightly above initial budget projections.

Line 14 – Depreciation:

- Actual $(977,158)
- Budget $(1,023,241)
- Variance $46,083 favorable (4.5%)

The variance reflects the timing of capital project completions and the placement of newly constructed infrastructure assets into service and onto depreciation schedules.

Wastewater Fund

For the year-to-date through September 30, 2026, the Wastewater Fund reported net income of $385,195, which is $289,061 better than budget.

- Operating revenue was $1,555,993, which was $26,370 better than budget, primarily due to higher sewer connection fee collections from residential redevelopment.
- Salaries and wages totaled $358,566, which was $36,063 better than budget, primarily due to timing between seasonal and full-time employee status.
- Employee benefits totaled $170,331, which was $41,105 better than budget.
- Outside services totaled $20,093, which was $50,307 better than budget, due primarily to timing differences.
- Utilities totaled $64,110, which was $13,350 better than budget.
- Other operating expenses totaled $47,540, which was $30,095 better than budget, due primarily to timing differences.
- Insurance totaled $32,724, which was $344 better than budget.

- Depreciation expense totaled $305,938, which was $7,334 better than budget.

Water Fund

For the year-to-date through September 30, 2026, the Water Fund reported net income of $657,201, which is $516,593 better than budget. Fund performance was also supported by $69,685 in grant revenue recognized in the first quarter, compared with a quarterly budget of $50,000.

- Operating revenue was $1,854,179, which was $185,316 better than budget, driven by increased connection fees, including dedicated fire service tap connections, and stronger water consumption.
- Salaries and wages totaled $275,923, which was $25,304 better than budget, primarily due to timing between seasonal and full-time employee status.
- Employee benefits totaled $128,007, which was $28,036 better than budget.
- Outside services totaled $67,437, which was $30,363 better than budget, due primarily to timing differences.
- Utilities totaled $136,763, which was $6,418 better than budget, reflecting electrical pumping efficiencies across booster stations during periods of peak demand.
- Other operating expenses totaled $127,668, which was $62,087 better than budget, due primarily to timing differences.
- Insurance totaled $32,724, which was $344 better than budget.
- Depreciation expense totaled $294,560, which was $46,036 better than budget.

Recreation & Parks Fund

For the year-to-date through September 30, 2026, the Recreation & Parks Fund reported net income of $351,004, which is $233,748 better than budget. Fund performance was also supported by $114,383 in non-operating grant revenue recognized in the first quarter, compared with no grant revenue budgeted for the period.

- Operating revenue was $703,406, which was $8,946 better than budget, reflecting solid park concession revenues, facility rentals, and support from Event Center activity.
- Salaries and wages totaled $368,806, which was $10,227 better than budget.
- Employee benefits totaled $157,330, which was $9,150 better than budget, primarily due to lower benefit costs associated with seasonal staffing levels.
- Outside services totaled $86,816, which was $54,644 better than budget, due primarily to timing differences.
- Utilities totaled $44,280, which was $12 better than budget.

- Other operating expenses totaled $67,768, which was $27,682 better than budget, due primarily to timing differences.
- Insurance totaled $32,724, which was $1,844 better than budget.
- Depreciation expense totaled $271,069, which was $1,183 worse than budget.

Event Center Operations

For the year-to-date through September 30, 2026, Event Center Operations reported net income of $71,000, which is $82,635 better than budget.

- Operating revenue was $312,792, which was $47,056 better than budget. The current pipeline continues to outpace that of the same time in the prior year, at approximately $516,000 compared to approximately $441,000.
- Salaries and wages totaled $113,225, which was $6,649 worse than budget, due to additional event staffing hours required to support the higher volume of booked events.
- Employee benefits totaled $52,010, which was $3,361 better than budget.
- Outside services totaled $13,135, which was $30,460 better than budget, due primarily to timing differences.
- Utilities totaled $22,873, which was $355 worse than budget.
- Other operating expenses totaled $33,370, which was $8,880 better than budget, due primarily to timing differences.
- Insurance expense was $0, which was on budget.
- Depreciation expense was $0, which was on budget, as facility depreciation is recorded centrally within the Recreation & Parks Fund infrastructure accounts.

Fleet & Equipment Fund

For the year-to-date through September 30, 2026, the Fleet & Equipment Fund reported net income of $203,308, which is $37,468 better than budget.

- Salaries and wages totaled $41,216, which was $2,165 better than budget.
- Employee benefits totaled $22,019, which was $4,161 better than budget.
- Outside services totaled $170, which was $4,205 better than budget, due primarily to timing differences.
- Utilities totaled $1,648, which was $752 better than budget.
- Other operating expenses totaled $39,001, which was $34,549 better than budget, due primarily to timing differences.
- Insurance totaled $17,525, which was $2,208 worse than budget, reflecting a budgeting misallocation.

- Depreciation expense totaled $87,979, which was $6,183 worse than budget, reflecting the earlier-than-planned placement of the new vac truck into service.

General & Administrative Support Fund

For the year-to-date through September 30, 2026, the General & Administrative Support Fund reported net income of $132,243, which is $6,141 worse than budget.

- Operating revenue was $6,926, which was $2,074 worse than budget.
- Salaries and wages totaled $677,421, which was $85,416 better than budget, reflecting ongoing recruitment for the Controller position.
- Employee benefits totaled $326,209, which was $30,874 worse than budget, primarily due to timing issues related to intercompany allocations of benefits.
- Outside services totaled $266,796, which was $81,340 better than budget, due primarily to timing differences.
- Utilities totaled $30,841, which was $596 better than budget.
- Other operating expenses totaled $120,422, which was $68,555 better than budget, due primarily to timing differences.
- Insurance totaled $40,095, which was $4,157 worse than budget.
- Depreciation expense totaled $17,611, which was $80 better than budget.

ATTACHMENTS:

September 30, 2026, Draft Financials

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 September 30, 2026

		Month-To-Date				Year-To-Date				FY 2026
	Income Statement	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1	**Operations**									
2	Operating Revenue	$ 1,295,656	$ 1,216,303	$ 79,353	6.5%	$ 4,059,874	$ 3,856,497	$ 203,377	5.3%	$ 3,630,307
3	Internal Revenue	16,168	14,526	1,642	11.3%	60,631	45,448	15,183	33.4%	47,490
4	**Total Operating Revenue**	$ 1,311,824	$ 1,230,829	$ 80,995	6.6%	$ 4,120,505	$ 3,901,945	$ 218,560	5.6%	$ 3,677,797
5										
6	Salaries and Wages	$ (520,916)	$ (632,288)	$ 111,372	17.6%	$ (1,721,933)	$ (1,881,106)	$ 159,173	8.5%	$ (1,640,914)
7	Employee Benefits	(257,049)	(293,120)	36,071	12.3%	(803,897)	(855,475)	51,578	6.0%	(728,966)
8	Outside Services/Contractual	(122,490)	(255,382)	132,892	52.0%	(441,313)	(662,171)	220,858	33.4%	(430,983)
9	Utilities	(84,609)	(89,998)	5,389	6.0%	(277,642)	(298,770)	21,128	7.1%	(235,757)
10	Other Operating Expenses	(144,037)	(129,240)	(14,797)	-11.4%	(402,399)	(625,367)	222,968	35.7%	(386,253)
11	Insurance	(54,705)	(51,652)	(3,053)	-5.9%	(155,792)	(151,957)	(3,835)	-2.5%	(125,391)
12	Internal Expense	(16,168)	(14,526)	(1,642)	-11.3%	(60,631)	(45,448)	(15,183)	-33.4%	(45,462)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	(3,571)
14	Depreciation	(320,742)	(344,058)	23,316	6.8%	(977,158)	(1,023,241)	46,083	4.5%	(927,248)
15	**Total Operating Expense**	$ (1,520,716)	$ (1,810,264)	$ 289,548	16.0%	$ (4,840,765)	$ (5,543,535)	$ 702,770	12.7%	$ (4,524,545)
16										
17	**Operating Income(Loss)**	$ (208,892)	$ (579,435)	$ 370,543	63.9%	$ (720,260)	$ (1,641,590)	$ 921,330	56.1%	$ (846,748)
18										
19	**Non-Operations**									
20	Property Tax Revenue	$ 675,000	$ 675,000	$ -	0.0%	$ 2,025,000	$ 2,025,000	$ -	0.0%	$ 1,875,000
21	Community Facilities District (CFD 94-1)	60,764	66,667	(5,903)	-8.9%	182,291	200,000	(17,709)	-8.9%	178,633
22	Grant Revenue	21,403	50,000	(28,597)	-57.2%	184,068	50,000	134,068	268.1%	2,108,873
23	Interest	32,657	20,000	12,657	63.3%	110,177	60,000	50,177	83.6%	88,331
24	Other Non-Op Revenue	10,443	8,151	2,292	28.1%	(24,663)	24,454	(49,117)	-200.9%	26,248
25	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
26	Other Non-Op Expenses	(1,068)	(19,880)	18,812	94.6%	(27,665)	(59,640)	31,975	53.6%	(42,565)
27	**Income(Loss)**	$ 590,307	$ 220,503	$ 369,804	167.7%	$ 1,728,948	$ 658,224	$ 1,070,724	162.7%	$ 3,387,772
28										
29	**Additional Funding Sources**									
30	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
31	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
32	Balance	$ 590,307	$ 220,503	$ 369,804	167.7%	$ 1,728,948	$ 658,224	$ 1,070,724	162.7%	$ 3,387,772
	Operating Income	$ (208,892)	$ (579,435)	$ 370,543	63.9%	$ (720,260)	$ (1,641,590)	$ 921,330	56.1%	$ (846,748)
	Net Income(Loss)	$ 590,307	$ 220,503	$ 369,804	167.7%	$ 1,728,948	$ 658,224	$ 1,070,724	162.7%	$ 3,387,772
	Earnings Before Interest, Depreciation & Amortization	$ 911,049	$ 564,561	$ 346,488	61.4%	$ 2,706,106	$ 1,681,465	$ 1,024,641	60.9%	$ 4,318,591
	Operating Ratio	116%	147%	-31%	-21.2%	117%	142%	-25%	-17.3%	123%
	Operating Ratio - plus Tax & CFD	74%	92%	-18%	-19.1%	77%	90%	-14%	-15.4%	79%
	Debt Service Coverage Ratio									948.69

Actual Results For the Month Ended September 30, 2026

	Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1	**Operations**						
2	Operating Revenue	$ 515,211	$ 588,242	$ 188,843	$ -	$ 3,359	$ 1,295,656
3	Internal Revenue	5,027	10,471	670	-	-	16,168
4	**Total Operating Revenue**	$ 520,238	$ 598,714	$ 189,513	$ -	$ 3,359	$ 1,311,824
5							
6	Salaries and Wages	$ (108,428)	$ (85,404)	$ (109,040)	$ (12,364)	$ (205,680)	$ (520,916)
7	Employee Benefits	(53,451)	(40,824)	(49,237)	(6,964)	(106,574)	(257,049)
8	Outside Services/Contractual	(7,126)	(15,577)	(30,536)	(101)	(69,150)	(122,490)
9	Utilities	(18,669)	(43,721)	(14,754)	-	(7,465)	(84,609)
10	Other Operating Expenses	(22,010)	(52,843)	(12,623)	(13,904)	(42,657)	(144,037)
11	Internal Expense	(1,147)	(1,418)	(11,361)	(159)	(2,083)	(16,168)
12	Debt Service	-	-	-	-	-	-
13	Insurance	(10,908)	(10,908)	(10,908)	(5,616)	(16,365)	(54,705)
14	Depreciation	(99,850)	(96,605)	(88,935)	(29,482)	(5,870)	(320,742)
15	Total Operating Expense	(321,588)	(347,300)	(327,394)	(68,590)	(455,844)	(1,520,717)
16							
17	**Operating Contribution**	$ 198,650	$ 251,413	$ (137,881)	$ (68,590)	$ (452,485)	$ (208,893)
18							
19	Allocation of Base	$ -	$ -	$ -	$ -	$ -	$ -
20	Allocation of Fleet	(27,101)	(20,459)	(18,404)	65,963	-	-
21	Allocation of General & Administrative	(138,808)	(150,244)	(138,193)	-	427,245	-
22	**Operating Income(Loss)**	$ 32,741	$ 80,711	$ (294,478)	$ (2,627)	$ (25,240)	$ (208,893)
23							
24	**Non-Operations**						
25	Property Tax Revenue	$ 147,205	$ 120,295	$ 319,256	$ 59,823	$ 28,422	$ 675,000
26	Community Facilities District (CFD 94-1)	-	-	60,764	-	-	60,764
27	Grant Revenue	-	-	21,403	-	-	21,403
28	Interest	-	-	-	-	32,657	32,657
29	Other Non-Op Revenue	-	-	(1)	-	10,444	10,443
30	Capital Contribution	-	-	-	-	-	-
31	Other Non-Op Expenses	-	12,855	(608)	-	(13,316)	(1,068)
32	**Income(Loss)**	$ 179,947	$ 213,860	$ 106,336	$ 57,196	$ 32,967	$ 590,306
33							
34	**Additional Funding Sources**						
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	$ -	$ -	$ -
36	Transfers	-	-	-	-	-	-
37	Balance	$ 179,947	$ 213,860	$ 106,336	$ 57,196	$ 32,967	$ 590,306
	Earnings Before Interest, Depreciation & Amortization	$ 279,797	$ 310,466	$ 195,271	$ 86,678	$ 38,837	$ 911,048
	Operating Ratio	62%	58%	173%		13571%	Median
	Operating Ratio - plus Tax & CFD	48%	48%	57%	115%	1434%	54%

YTD For the Period Ended September 30, 2026

	Income Statement	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative	Total
1	**Operations**						
2	Operating Revenue	$ 1,540,913	$ 1,821,229	$ 690,806	$ -	$ 6,926	$ 4,059,874
3	Internal Revenue	15,080	32,950	12,600	-	-	60,631
4	**Total Operating Revenue**	$ 1,555,994	$ 1,854,179	$ 703,406	$ -	$ 6,926	$ 4,120,505
5							
6	Salaries and Wages	$ (358,566)	$ (275,923)	$ (368,806)	$ (41,216)	$ (677,421)	$ (1,721,933)
7	Employee Benefits	(170,331)	(128,007)	(157,330)	(22,019)	(326,209)	(803,897)
8	Outside Services/Contractual	(20,093)	(67,437)	(86,816)	(170)	(266,796)	(441,313)
9	Utilities	(64,110)	(136,763)	(44,280)	(1,648)	(30,841)	(277,642)
10	Other Operating Expenses	(47,540)	(127,668)	(67,768)	(39,001)	(120,422)	(402,399)
11	Internal Expense	(3,435)	(4,255)	(35,620)	(490)	(16,831)	(60,631)
12	Debt Service	-	-	-	-	-	-
13	Insurance	(32,724)	(32,724)	(32,724)	(17,525)	(40,095)	(155,792)
14	Depreciation	(305,938)	(294,560)	(271,069)	(87,979)	(17,611)	(977,158)
15	Total Operating Expense	(1,002,736)	(1,067,337)	(1,064,413)	(210,049)	(1,496,228)	(4,840,763)
16							
17	**Operating Contribution**	$ 553,257	$ 786,843	$ (361,007)	$ (210,049)	$ (1,489,302)	$ (720,259)
18							
19	Allocation of Base	$ -	$ -	$ -	$ -	$ -	$ -
20	Allocation of Fleet	(96,092)	(72,540)	(65,256)	233,888	-	-
21	Allocation of General & Administrative	(462,074)	(500,311)	(475,445)	-	1,437,830	-
22	**Operating Income(Loss)**	$ (4,909)	$ 213,991	$ (901,709)	$ 23,839	$ (51,472)	$ (720,259)
23							
24	**Non-Operations**						
25	Property Tax Revenue	$ 441,616	$ 360,884	$ 957,767	$ 179,468	$ 85,265	$ 2,025,000
26	Community Facilities District (CFD 94-1)	-	-	182,291	-	-	182,291
27	Grant Revenue	-	69,685	114,383	-	-	184,068
28	Interest	-	-	-	-	110,177	110,177
29	Other Non-Op Revenue	(51,511)	-	94	-	26,754	(24,663)
30	Capital Contribution	-	-	-	-	-	-
31	Other Non-Op Expenses	-	12,641	(1,823)	-	(38,483)	(27,665)
32	**Income(Loss)**	$ 385,197	$ 657,202	$ 351,003	$ 203,307	$ 132,241	$ 1,728,949
33							
34	**Additional Funding Sources**						
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	$ -	$ -	$ -
36	Transfers	-	-	-	-	-	-
37	Balance	$ 385,197	$ 657,202	$ 351,003	$ 203,307	$ 132,241	$ 1,728,949
	Earnings Before Interest, Depreciation & Amortization	$ 691,134	$ 951,762	$ 622,072	$ 291,286	$ 149,852	$ 2,706,106
	Operating Ratio	64%	58%	151%			Median
	Operating Ratio - plus Tax & CFD	50%	48%	58%			54%

Wastewater Operations
Statement of Revenues and Expenses
For the Period Ended September 30, 2026

		Month-To-Date				Year-To-Date				Prior
	Income Statement	**Actual**	**Budget**	**Variance**	**% Variance**	**Actual**	**Budget**	**Variance**	**% Variance**	**YTD**
1	**Operations**									
2	Operating Revenue	$ 515,211	$ 504,848	$ 10,363	2.1%	$ 1,540,913	$ 1,514,543	$ 26,370	1.7%	$ 1,361,800
3	Internal Revenue	5,027	5,027	-	0.0%	15,080	15,080	-	0.0%	13,590
4	**Total Operating Revenue**	$ 520,238	$ 509,875	$ 10,363	2.0%	$ 1,555,993	$ 1,529,623	$ 26,370	1.7%	$ 1,375,390
5										
6	Salaries and Wages	$ (108,428)	$ (136,203)	$ 27,775	20.4%	$ (358,566)	$ (394,629)	$ 36,063	9.1%	$ (333,284)
7	Employee Benefits	(53,451)	(74,336)	20,885	28.1%	(170,331)	(211,436)	41,105	19.4%	(153,842)
8	Outside Services/Contractual	(7,126)	(28,450)	21,324	75.0%	(20,093)	(70,400)	50,307	71.5%	(25,429)
9	Utilities	(18,669)	(25,795)	7,126	27.6%	(64,110)	(77,460)	13,350	17.2%	(47,818)
10	Other Operating Expenses	(22,010)	(13,155)	(8,855)	-67.3%	(47,540)	(77,635)	30,095	38.8%	(37,213)
11	Insurance	(10,908)	(11,023)	115	1.0%	(32,724)	(33,068)	344	1.0%	(26,574)
12	Internal Expense	(1,147)	(1,141)	(6)	-0.5%	(3,435)	(3,423)	(12)	-0.4%	(3,088)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14	Depreciation	(99,850)	(104,424)	4,574	4.4%	(305,938)	(313,272)	7,334	2.3%	(308,479)
15	**Total Operating Expense**	$ (321,589)	$ (394,527)	$ 72,938	18.5%	$ (1,002,737)	$ (1,181,323)	$ 178,586	15.1%	$ (935,727)
16										
17	**Operating Contribution**	$ 198,649	$ 115,348	$ 83,301	72.2%	$ 553,256	$ 348,300	$ 204,956	58.8%	$ 439,663
18										
19	Allocation of Base	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
20	Allocation of Fleet	(27,101)	(27,101)	-	0.0%	(96,092)	(96,092)	-	0.0%	(96,092)
21	Allocation of General & Administrative	(138,808)	(186,613)	47,805	25.6%	(462,074)	(597,690)	135,616	22.7%	(423,959)
22	**Operating Income(Loss)**	$ 32,740	$ (98,366)	$ 131,106	133.3%	$ (4,910)	$ (345,482)	$ 340,572	98.6%	$ (80,388)
23										
24	**Non-Operations**									
25	Property Tax Revenue	$ 147,205	$ 147,205	$ -	0.0%	$ 441,616	$ 441,616	$ -	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%	(51,511)	-	(51,511)	-100.0%	-
30	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31	Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	(10,813)
32	**Income(Loss)**	$ 179,945	$ 48,839	$ 131,106	268.4%	$ 385,195	$ 96,134	$ 289,061	300.7%	$ (91,201)
33										
34	**Additional Funding Sources**									
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
36	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37	Balance	$ 179,945	$ 48,839	$ 131,106	268.4%	$ 385,195	$ 96,134	$ 289,061	300.7%	$ (91,201)
	Earnings Before Interest, Depreciation & Amortization	$ 279,795	$ 153,263	$ 126,532	82.6%	$ 691,133	$ 409,406	$ 281,727	68.8%	$ 217,278
	Operating Ratio	62%	77%	-16%	-20.1%	64%	77%	-13%	-16.6%	68%
	Operating Ratio - plus Tax & CFD	48%	60%	-12%	-19.8%	50%	60%	-10%	-16.2%	68%



Water Operations
Statement of Revenues and Expenses
For the Period Ended September 30, 2026

		Month-To-Date				Year-To-Date				Prior
	Income Statement	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1	**Operations**									
2	Operating Revenue	$ 588,242	$ 542,187	$ 46,055	8.5%	$ 1,821,229	$ 1,649,874	$ 171,355	10.4%	$ 1,605,014
3	Internal Revenue	10,471	6,330	4,141	65.4%	32,950	18,989	13,961	73.5%	17,933
4	**Total Operating Revenue**	$ 598,713	$ 548,517	$ 50,196	9.2%	$ 1,854,179	$ 1,668,863	$ 185,316	11.1%	$ 1,622,947
5										
6	Salaries and Wages	$ (85,404)	$ (103,365)	$ 17,961	17.4%	$ (275,923)	$ (301,227)	$ 25,304	8.4%	$ (284,080)
7	Employee Benefits	(40,824)	(54,861)	14,037	25.6%	(128,007)	(156,043)	28,036	18.0%	(131,053)
8	Outside Services/Contractual	(15,577)	(37,800)	22,223	58.8%	(67,437)	(97,800)	30,363	31.0%	(73,674)
9	Utilities	(43,721)	(45,745)	2,024	4.4%	(136,763)	(143,181)	6,418	4.5%	(119,404)
10	Other Operating Expenses	(52,843)	(35,290)	(17,553)	-49.7%	(127,668)	(189,755)	62,087	32.7%	(109,014)
11	Insurance	(10,908)	(11,023)	115	1.0%	(32,724)	(33,068)	344	1.0%	(26,574)
12	Internal Expense	(1,418)	(1,418)	-	0.0%	(4,255)	(4,255)	-	0.0%	(3,833)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	(3,571)
14	Depreciation	(96,605)	(113,532)	16,927	14.9%	(294,560)	(340,596)	46,036	13.5%	(322,940)
15	**Total Operating Expense**	$ (347,300)	$ (403,034)	$ 55,734	13.8%	$ (1,067,337)	$ (1,265,925)	$ 198,588	15.7%	$ (1,074,143)
16										
17	**Operating Contribution**	$ 251,413	$ 145,483	$ 105,930	72.8%	$ 786,842	$ 402,938	$ 383,904	95.3%	$ 548,804
18										
19	Allocation of Base	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
20	Allocation of Fleet	(20,459)	(20,459)	-	0.0%	(72,540)	(72,540)	-	0.0%	(72,540)
21	Allocation of General & Administrative	(150,244)	(187,545)	37,301	19.9%	(500,311)	(600,674)	100,363	16.7%	(485,754)
22	**Operating Income(Loss)**	$ 80,710	$ (62,521)	$ 143,231	229.1%	$ 213,991	$ (270,276)	$ 484,267	179.2%	$ (9,490)
23										
24	**Non-Operations**									
25	Property Tax Revenue	$ 120,295	$ 120,295	$ -	0.0%	$ 360,884	$ 360,884	$ -	0.0%	$ 625,000
26	Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27	Grant Revenue	-	50,000	(50,000)	-100.0%	69,685	50,000	19,685	39.4%	1,055,712
28	Interest	-	-	-	0.0%	-	-	-	0.0%	-
29	Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	142
30	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31	Other Non-Op Expenses	12,855	-	12,855	100.0%	12,641	-	12,641	100.0%	-
32	**Income(Loss)**	$ 213,860	$ 107,774	$ 106,086	98.4%	$ 657,201	$ 140,608	$ 516,593	367.4%	$ 1,671,364
33										
34	**Additional Funding Sources**									
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
36	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37	Balance	$ 213,860	$ 107,774	$ 106,086	98.4%	$ 657,201	$ 140,608	$ 516,593	367.4%	$ 1,671,364
	Earnings Before Interest, Depreciation & Amortization	$ 310,465	$ 221,306	$ 89,159	40.3%	$ 951,761	$ 481,204	$ 470,557	97.8%	$ 1,997,875
	Operating Ratio	58%	73%	-15%	-21.1%	58%	76%	-18%	-24.1%	66%
	Operating Ratio - plus Tax & CFD	48%	60%	-12%	-19.8%	48%	62%	-14%	-22.7%	48%



Recreation & Parks Operations
Statement of Revenues and Expenses
For the Period Ended September 30, 2026

		Month-To-Date				Year-To-Date				Prior
	Income Statement	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1	**Operations**									
2	Operating Revenue	$ 188,843	$ 166,268	$ 22,575	13.6%	$ 690,806	$ 683,080	$ 7,726	1.1%	$ 653,487
3	Internal Revenue	670	3,170	(2,500)	-78.9%	12,600	11,380	1,220	10.7%	13,940
4	**Total Operating Revenue**	$ 189,513	$ 169,438	$ 20,075	11.8%	$ 703,406	$ 694,460	$ 8,946	1.3%	$ 667,427
5										
6	Salaries and Wages	$ (109,040)	$ (124,963)	$ 15,923	12.7%	$ (368,806)	$ (379,033)	$ 10,227	2.7%	$ (354,469)
7	Employee Benefits	(49,237)	(58,531)	9,294	15.9%	(157,330)	(166,480)	9,150	5.5%	(148,199)
8	Outside Services/Contractual	(30,536)	(67,195)	36,659	54.6%	(86,816)	(141,460)	54,644	38.6%	(74,566)
9	Utilities	(14,754)	(8,405)	(6,349)	-75.5%	(44,280)	(44,292)	12	0.0%	(38,360)
10	Other Operating Expenses	(12,623)	(28,940)	16,317	56.4%	(67,768)	(95,450)	27,682	29.0%	(70,564)
11	Insurance	(10,908)	(12,523)	1,615	12.9%	(32,724)	(34,568)	1,844	5.3%	(28,257)
12	Internal Expense	(11,361)	(7,239)	(4,122)	-56.9%	(35,620)	(21,718)	(13,902)	-64.0%	(20,375)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14	Depreciation	(88,935)	(89,962)	1,027	1.1%	(271,069)	(269,886)	(1,183)	-0.4%	(216,282)
15	**Total Operating Expense**	$ (327,394)	$ (397,758)	$ 70,364	17.7%	$ (1,064,413)	$ (1,152,887)	$ 88,474	7.7%	$ (951,072)
16										
17	**Operating Contribution**	$ (137,881)	$ (228,320)	$ 90,439	39.6%	$ (361,007)	$ (458,427)	$ 97,420	21.3%	$ (283,645)
18										
19	Allocation of Base	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
20	Allocation of Fleet	(18,404)	(18,404)	-	0.0%	(65,256)	(65,256)	-	0.0%	(65,256)
21	Allocation of General & Administrative	(138,193)	(161,366)	23,173	14.4%	(475,445)	(516,828)	41,383	8.0%	(415,891)
22	**Operating Income(Loss)**	$ (294,478)	$ (408,090)	$ 113,612	27.8%	$ (901,708)	$ (1,040,511)	$ 138,803	13.3%	$ (764,792)
23										
24	**Non-Operations**									
25	Property Tax Revenue	$ 319,256	$ 319,256	$ -	0.0%	$ 957,767	$ 957,767	$ -	0.0%	$ 800,000
26	Community Facilities District (CFD 94-1)	60,764	66,667	(5,903)	-8.9%	182,291	200,000	(17,709)	-8.9%	178,633
27	Grant Revenue	21,403	-	21,403	100.0%	114,383	-	114,383	100.0%	1,053,162
28	Interest	-	-	-	0.0%	-	-	-	0.0%	-
29	Other Non-Op Revenue	(1)	-	(1)	-100.0%	94	-	94	100.0%	-
30	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31	Other Non-Op Expenses	(608)	-	(608)	-100.0%	(1,823)	-	(1,823)	-100.0%	(1,786)
32	**Income(Loss)**	$ 106,336	$ (22,167)	$ 128,503	579.7%	$ 351,004	$ 117,256	$ 233,748	199.3%	$ 1,265,217
33										
34	**Additional Funding Sources**									
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
36	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37	Balance	$ 106,336	$ (22,167)	$ 128,503	579.7%	$ 351,004	$ 117,256	$ 233,748	199.3%	$ 1,265,217
	Earnings Before Interest, Depreciation & Amortization	$ 195,271	$ 67,795	$ 127,476	188.0%	$ 622,073	$ 387,142	$ 234,931	60.7%	$ 1,481,499
	Operating Ratio	173%	235%	-62%	-26.4%	151%	166%	-15%	-8.8%	142%
	Operating Ratio - plus Tax & CFD	57%	72%	-14%	-19.7%	58%	62%	-5%	-7.2%	58%

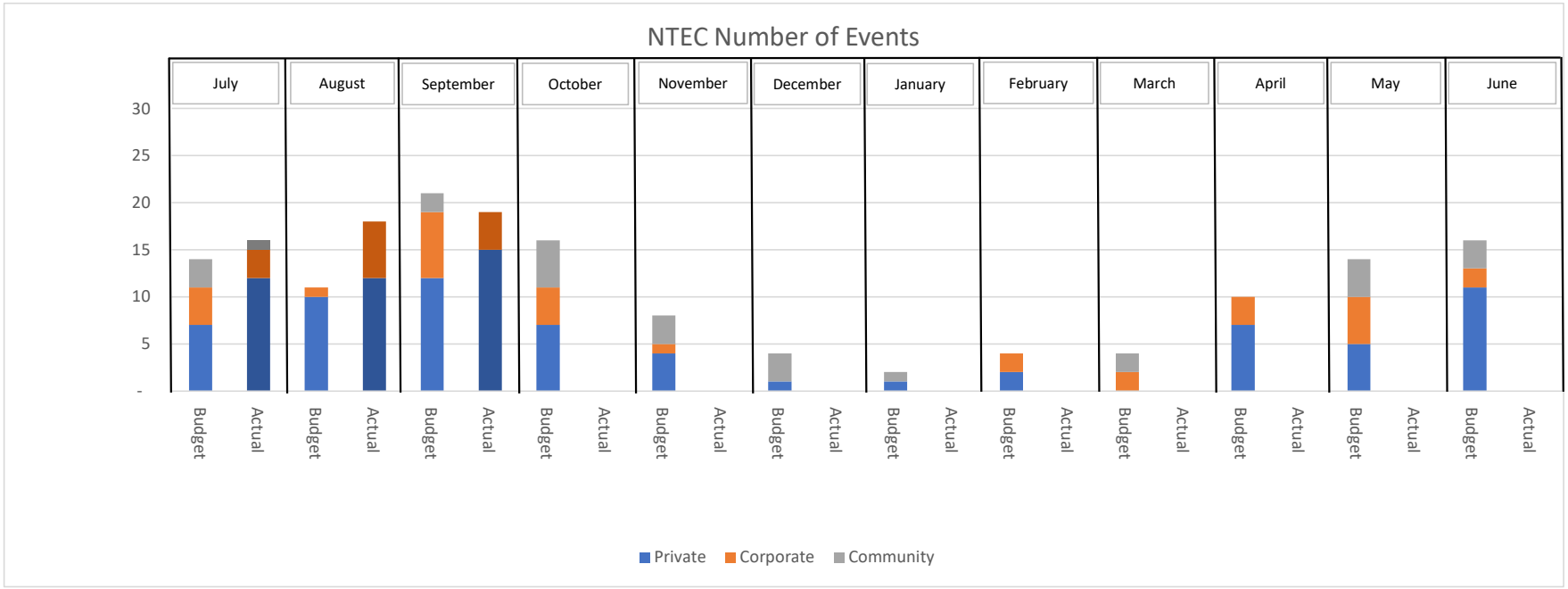
	51-5100
Division	Recreation & Parks
Department	Event Center Operations

Statement of Revenues and Expenses
For the Period Ended September 30, 2026

		Month-To-Date				Year-To-Date				Prior
	Income Statement	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1	**Operations**									
2	Operating Revenue	$ 109,892	$ 101,380	$ 8,512	8.4%	$ 299,952	$ 254,116	$ 45,836	18.0%	$ 225,275
3	Internal Revenue	670	3,170	(2,500)	-78.9%	12,600	11,380	1,220	10.7%	13,940
4	**Total Operating Revenue**	$ 110,562	$ 104,550	$ 6,012	5.8%	$ 312,552	$ 265,496	$ 47,056	17.7%	$ 239,215
5										
6	Salaries and Wages	$ (34,419)	$ (36,489)	$ 2,070	5.7%	$ (113,225)	$ (106,576)	$ (6,649)	-6.2%	$ (106,577)
7	Employee Benefits	(16,328)	(19,467)	3,139	16.1%	(52,010)	(55,371)	3,361	6.1%	(49,296)
8	Outside Services/Contractual	(6,164)	(33,740)	27,576	81.7%	(13,135)	(43,595)	30,460	69.9%	(14,095)
9	Utilities	(7,435)	(5,205)	(2,230)	-42.8%	(22,873)	(22,518)	(355)	-1.6%	(19,083)
10	Other Operating Expenses	(3,510)	(16,500)	12,990	78.7%	(33,370)	(42,250)	8,880	21.0%	(41,086)
11	Insurance	-	-	-	0.0%	-	-	-	0.0%	-
12	Internal Expense	(2,352)	(2,274)	(78)	-3.4%	(6,939)	(6,821)	(118)	-1.7%	(6,248)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14	Depreciation	-	-	-	0.0%	-	-	-	0.0%	-
15	**Total Operating Expense**	$ (70,208)	$ (113,675)	$ 43,467	38.2%	$ (241,552)	$ (277,131)	$ 35,579	12.8%	$ (236,385)
16										
17	**Operating Contribution**	$ 40,354	$ (9,125)	$ 49,479	542.2%	$ 71,000	$ (11,635)	$ 82,635	710.2%	$ 2,830
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)**	$ 40,354	$ (9,125)	$ 49,479	542.2%	$ 71,000	$ (11,635)	$ 82,635	710.2%	$ 2,830
23										
24	**Non-Operations**	-	-							
25	Property Tax Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
26	Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27	Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28	Interest	-	-	-	0.0%	-	-	-	0.0%	-
29	Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	-
30	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31	Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
32	**Income(Loss)**	$ 40,354	$ (9,125)	$ 49,479	542.2%	$ 71,000	$ (11,635)	$ 82,635	710.2%	$ 2,830
33										
34	**Additional Funding Sources**									
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
36	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37	Balance	$ 40,354	$ (9,125)	$ 49,479	542.2%	$ 71,000	$ (11,635)	$ 82,635	710.2%	$ 2,830

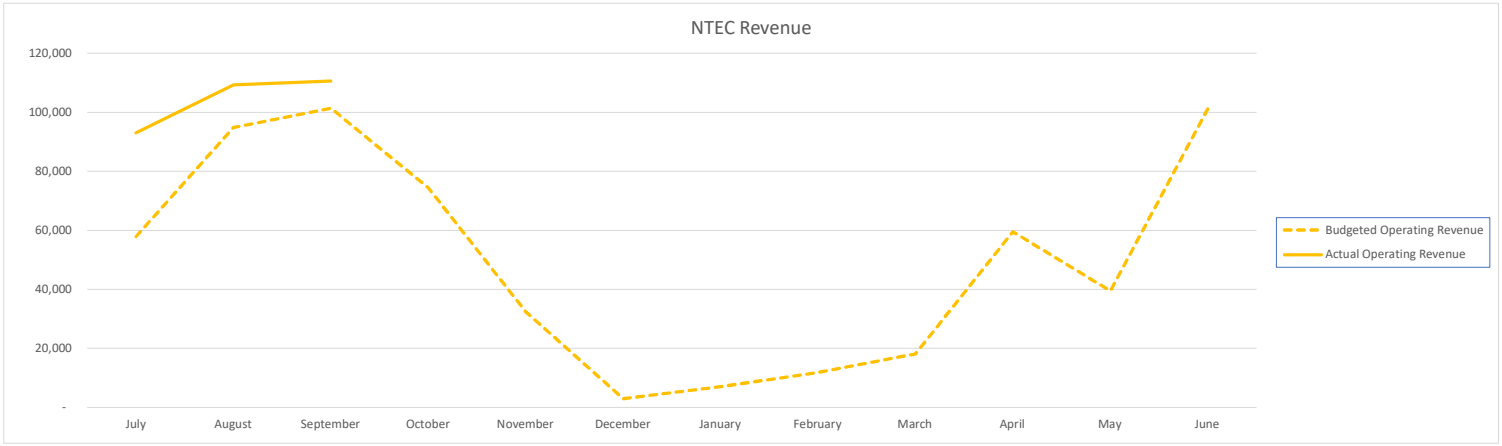
North Tahoe Event Center
Reservation Pipeline

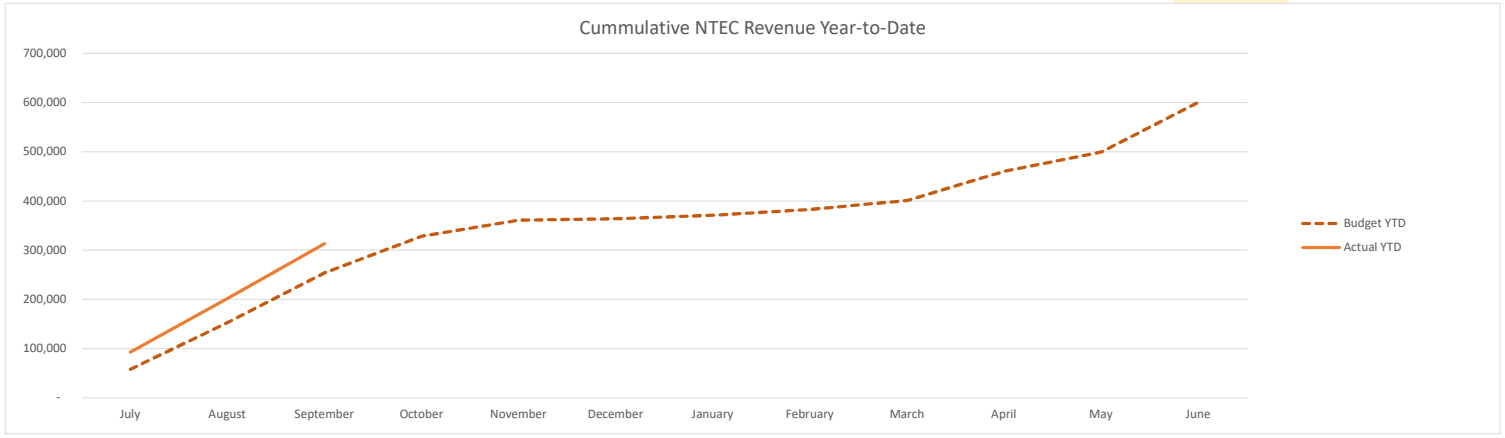
		July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue														
2027														
	Private	44,024	82,388	78,679	65,000	20,078	1,440	5,650	9,577	15,000	50,802	31,477	84,948	489,063
	Corporate	2,000	600	3,000	1,000	1,993	-	-	1,000	1,000	1,000	1,000	1,000	13,593
	Community	-	1,000	1,370	-	-	1,000	570	-	2,110	1,000	-	600	7,650
Budgeted Total Room Rent		46,024	83,988	83,049	66,000	22,071	2,440	6,220	10,577	18,110	52,802	32,477	86,548	510,306
2027	Private	69,060	80,390	92,955	83,623	40,155	2,800	6,000	5,800	14,150	22,200	55,800	66,590	539,523
	Corporate	3,010	8,300	3,770	20,600	3,020	1,140	-	560	1,400	560	-	680	43,040
	Community	8,580	-	-	-	-	-	-	7,000	-	-	-	2,160	17,740
Actual Total Room Rent		80,650	88,690	96,725	104,223	43,175	3,940	6,000	13,360	15,550	22,760	55,800	69,430	600,303
2028	Private	54,500	42,650	46,350	20,220	3,500	-	-	-	-	7,000	-	-	174,220
	Corporate	-	1,660	1,360	4,125	560	-	-	-	-	-	-	-	7,705
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total Room Rent		54,500	44,310	47,710	24,345	4,060	-	-	-	-	7,000	-	-	181,925
2029	Private	-	-	-	-	-	-	-	-	-	-	-	-	-
	Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Community	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total Room Rent		-	-	-	-	-	-	-	-	-	-	-	-	-
# Events														
2027	Budgeted Private	7	10	12	7	4	1	1	2	-	7	5	11	67
	Budgeted Corporate	4	1	7	4	1	-	-	2	2	3	5	2	31
	Budgeted Community	3	-	2	5	3	3	1	-	2	-	4	3	26
		14	11	21	16	8	4	2	4	4	10	14	16	124
2027	Actual Private	12	12	15	13	9	1	1	1	3	4	8	11	90
	Actual Corporate	3	6	4	11	6	2	-	1	1	1	-	1	36
	Actual Community	1	-	-	-	-	-	-	1	-	-	-	1	3
		16	18	19	24	15	3	1	3	4	5	8	13	129
2028	Actual Private	8	6	7	2	1	-	-	-	-	1	-	-	25
	Actual Corporate	-	1	2	1	1	-	-	-	-	-	-	-	5
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		8	7	9	3	2	-	-	-	-	1	-	-	30
2029	Actual Private	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
	Actual Community	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-

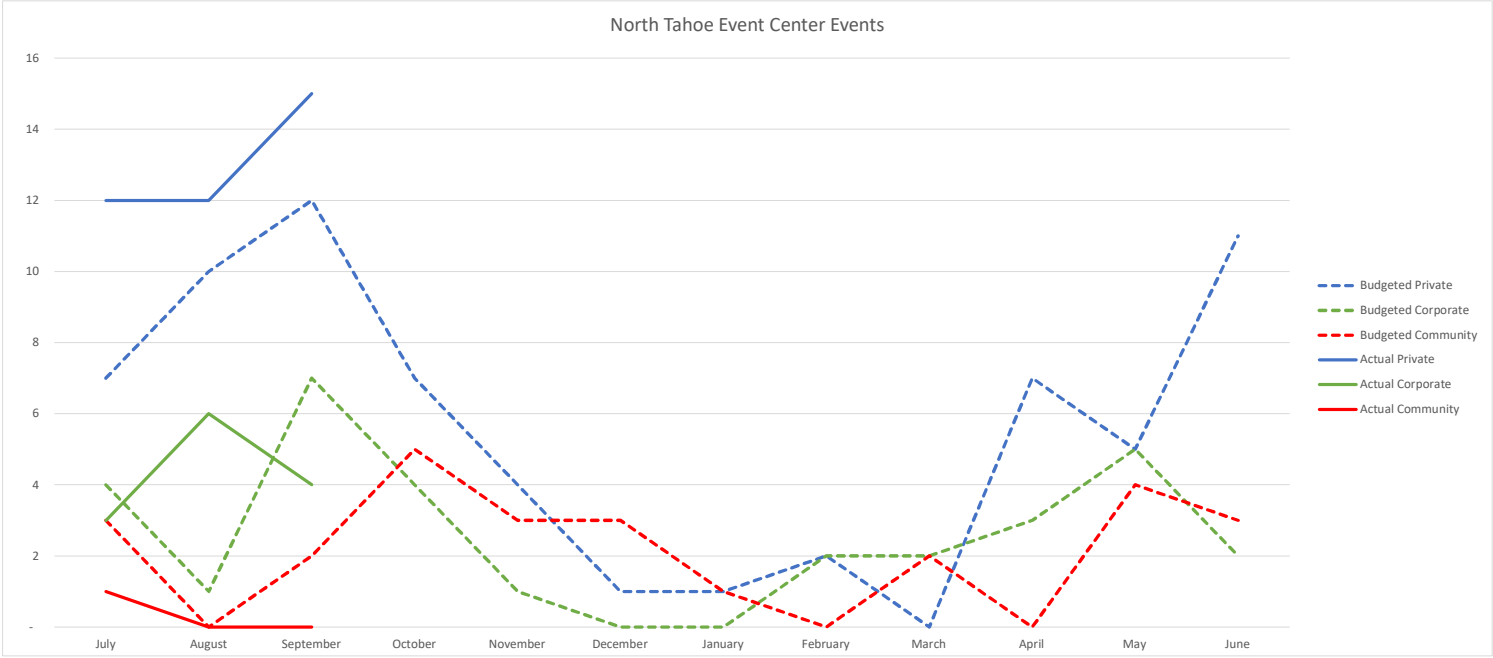

NTEC Number of Events
July
August
September
October
November
December
January
February
March
April
May
June
30
25
20
15
10
5
-
Budget
Actual
Private
Corporate
Community

North Tahoe Event Center
FY 2026-27

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue													
Private	44,024	82,388	78,679	65,000	20,078	1,440	5,650	9,577	15,000	50,802	31,477	84,948	489,063
Corporate	2,000	600	3,000	1,000	1,993	-	-	1,000	1,000	1,000	1,000	1,000	13,593
Community	-	1,000	1,370	-	-	1,000	570	-	2,110	1,000	-	600	7,650
Budgeted Total Room Rent	46,024	83,988	83,049	66,000	22,071	2,440	6,220	10,577	18,110	52,802	32,477	86,548	510,306
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	11,852	10,872	18,331	8,333	10,372	492	780	1,240	-	6,718	6,965	14,572	90,527
Budgeted Operating Revenue	57,876	94,860	101,380	74,333	32,443	2,932	7,000	11,817	18,110	59,520	39,442	101,120	600,833
Private	69,060	80,390	92,955	-	-	-	-	-	-	-	-	-	242,405
Corporate	3,010	8,300	3,770	-	-	-	-	-	-	-	-	-	15,080
Community	8,580	-	-	-	-	-	-	-	-	-	-	-	8,580
Actual Total Room Rent	80,650	88,690	96,725	-	-	-	-	-	-	-	-	-	266,065
Program Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Ancillary Revenue	12,341	20,549	13,837	-	-	-	-	-	-	-	-	-	46,727
Actual Operating Revenue	92,991	109,239	110,562	-	-	-	-	-	-	-	-	-	312,792
Variance to Budget	35,115	14,379	9,182	(74,333)	(32,443)	(2,932)	(7,000)	(11,817)	(18,110)	(59,520)	(39,442)	(101,120)	(288,041)
# Events													
Budgeted Private	7	10	12	7	4	1	1	2	-	7	5	11	67
Budgeted Corporate	4	1	7	4	1	-	-	2	2	3	5	2	31
Budgeted Community	3	-	2	5	3	3	1	-	2	-	4	3	26
	14	11	21	16	8	4	2	4	4	10	14	16	124
Actual Private	12	12	15	-	-	-	-	-	-	-	-	-	39
Actual Corporate	3	6	4	-	-	-	-	-	-	-	-	-	13
Actual Community	1	-	-	-	-	-	-	-	-	-	-	-	1
	16	18	19	-	-	-	-	-	-	-	-	-	53


NTEC Revenue
120,000
100,000
80,000
60,000
40,000
20,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Budgeted Operating Revenue
Actual Operating Revenue


Cummulative NTEC Revenue Year-to-Date
700,000
600,000
500,000
400,000
300,000
200,000
100,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Budget YTD
Actual YTD



* Program & Recreation events reporting to be forthcoming

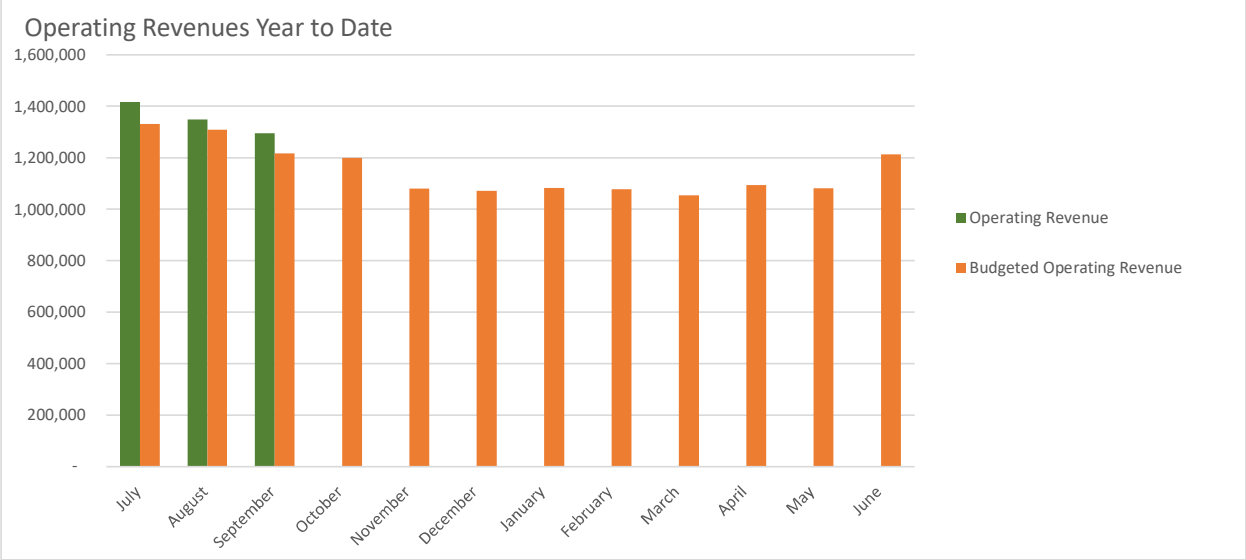


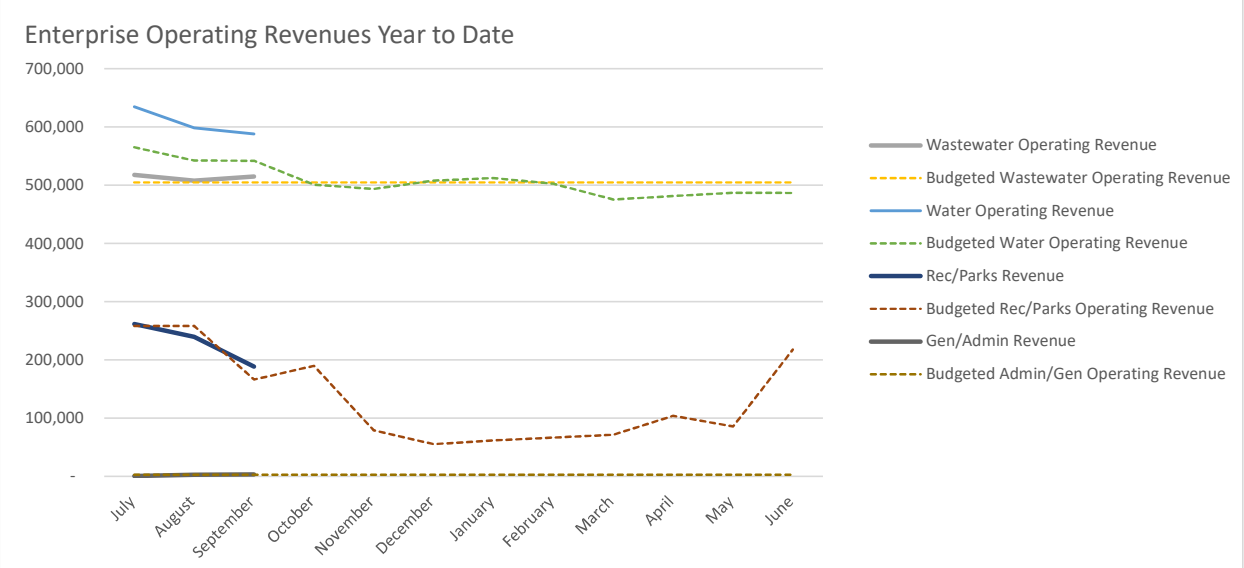
Fleet & Equipment Support
Statement of Revenues and Expenses
For the Period Ended September 30, 2026

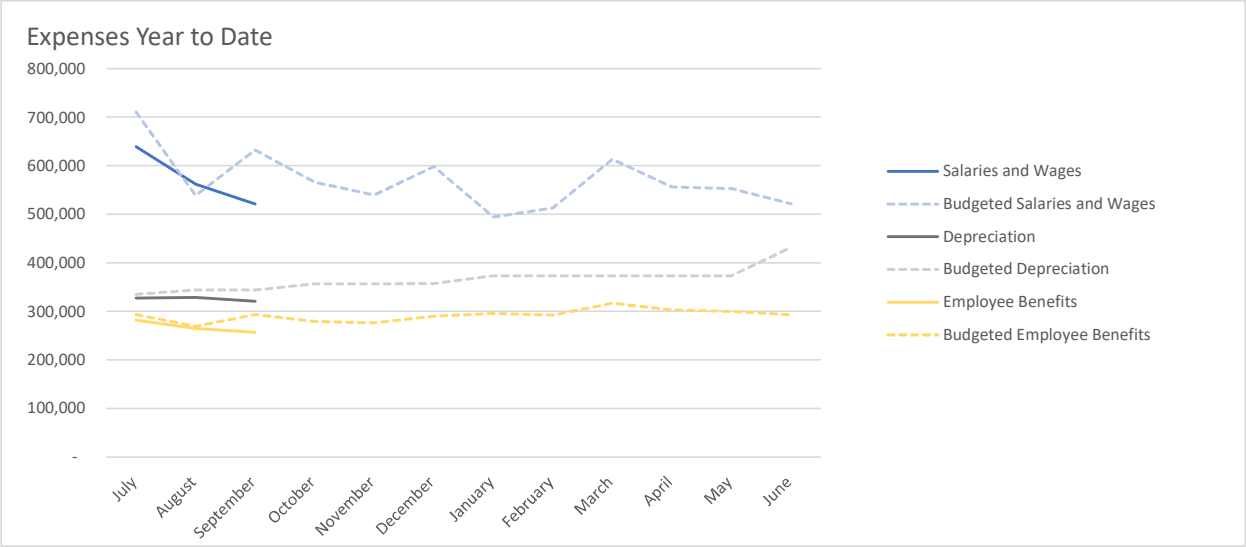
		Month-To-Date				Year-To-Date				Prior
	Income Statement	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1	**Operations**									
2	Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
3	Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4	**Total Operating Revenue**	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
5										
6	Salaries and Wages	$ (12,364)	$ (15,171)	$ 2,807	18.5%	$ (41,216)	$ (43,381)	$ 2,165	5.0%	$ (40,191)
7	Employee Benefits	(6,964)	(9,204)	2,240	24.3%	(22,019)	(26,180)	4,161	15.9%	(20,942)
8	Outside Services/Contractual	(101)	(4,225)	4,124	97.6%	(170)	(4,375)	4,205	96.1%	(13,428)
9	Utilities	-	(800)	800	100.0%	(1,648)	(2,400)	752	31.3%	(1,622)
10	Other Operating Expenses	(13,904)	(14,300)	396	2.8%	(39,001)	(73,550)	34,549	47.0%	(42,801)
11	Insurance	(5,616)	(5,106)	(510)	-10.0%	(17,525)	(15,317)	(2,208)	-14.4%	(14,949)
12	Internal Expense	(159)	(172)	13	7.6%	(490)	(517)	27	5.2%	(438)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14	Depreciation	(29,482)	(30,243)	761	2.5%	(87,979)	(81,796)	(6,183)	-7.6%	(63,008)
15	**Total Operating Expense**	$ (68,590)	$ (79,221)	$ 10,631	13.4%	$ (210,048)	$ (247,516)	$ 37,468	15.1%	$ (197,379)
16										
17	**Operating Contribution**	$ (68,590)	$ (79,221)	$ 10,631	13.4%	$ (210,048)	$ (247,516)	$ 37,468	15.1%	$ (197,379)
18										
19	Allocation of Base	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
20	Allocation of Fleet	65,963	65,963	-	0.0%	233,888	233,888	-	0.0%	233,888
21	Allocation of General & Administrative	-	-	-	0.0%	-	-	-	0.0%	-
22	**Operating Income(Loss)**	$ (2,627)	$ (13,258)	$ 10,631	80.2%	$ 23,840	$ (13,628)	$ 37,468	274.9%	$ 36,509
23										
24	**Non-Operations**									
25	Property Tax Revenue	$ 59,823	$ 59,823	$ -	0.0%	$ 179,468	$ 179,468	$ -	0.0%	$ 25,000
26	Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27	Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28	Interest	-	-	-	0.0%	-	-	-	0.0%	-
29	Other Non-Op Revenue	-	-	-	0.0%	-	-	-	0.0%	-
30	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31	Other Non-Op Expenses	-	-	-	0.0%	-	-	-	0.0%	-
32	**Income(Loss)**	$ 57,196	$ 46,565	$ 10,631	22.8%	$ 203,308	$ 165,840	$ 37,468	22.6%	$ 61,509
33										
34	**Additional Funding Sources**									
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
36	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37	Balance	$ 57,196	$ 46,565	$ 10,631	22.8%	$ 203,308	$ 165,840	$ 37,468	22.6%	$ 61,509
	Earnings Before Interest, Depreciation & Amortization	$ 86,678	$ 76,808	$ 9,870	12.9%	$ 291,287	$ 247,636	$ 43,651	17.6%	$ 124,517

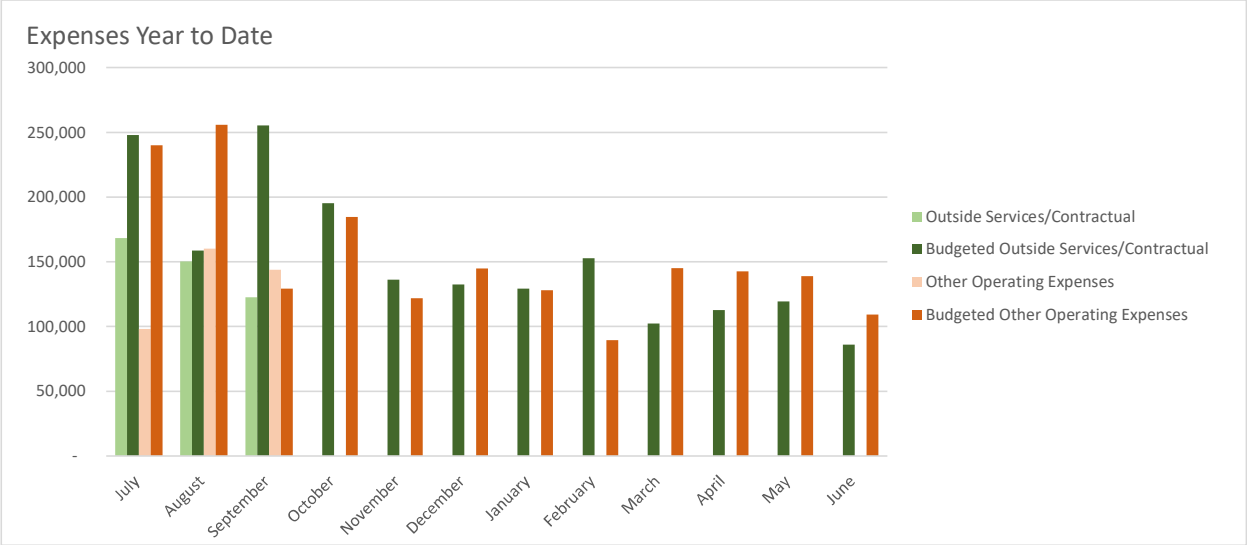
General & Administrative Support
Statement of Revenues and Expenses
For the Period Ended September 30, 2026

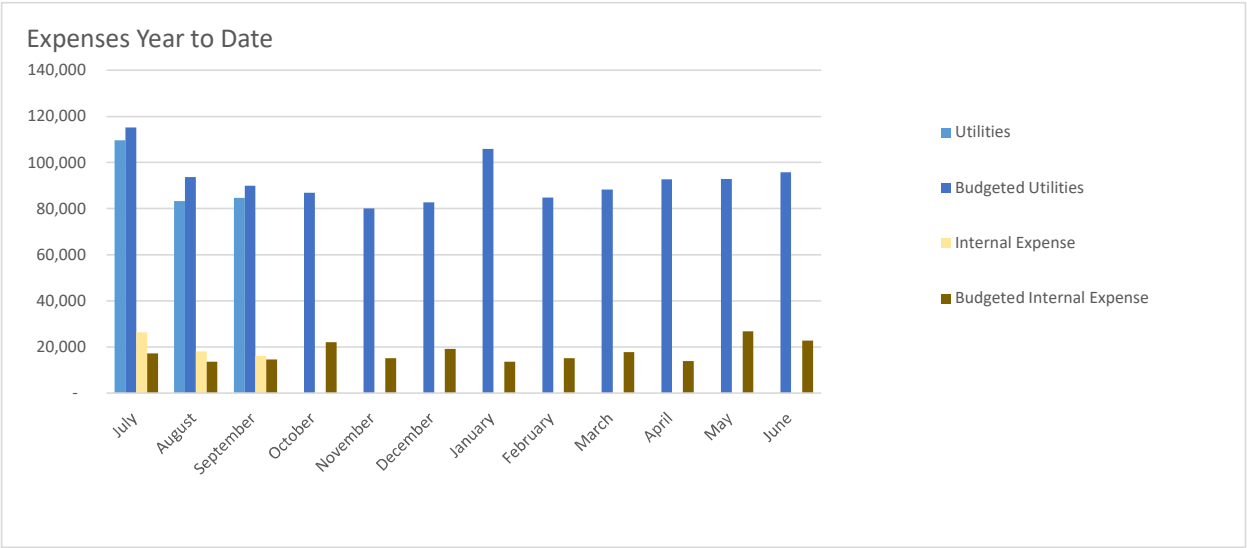
		Month-To-Date				Year-To-Date				Prior
	Income Statement	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance	YTD
1	**Operations**									
2	Operating Revenue	$ 3,359	$ 3,000	$ 359	12.0%	$ 6,926	$ 9,000	$ (2,074)	-23.0%	$ 12,033
3	Internal Revenue	-	-	-	0.0%	-	-	-	0.0%	-
4	**Total Operating Revenue**	$ 3,359	$ 3,000	$ 359	12.0%	$ 6,926	$ 9,000	$ (2,074)	-23.0%	$ 12,033
5										
6	Salaries and Wages	$ (205,680)	$ (252,586)	$ 46,906	18.6%	$ (677,421)	$ (762,837)	$ 85,416	11.2%	$ (628,890)
7	Employee Benefits	(106,574)	(96,187)	(10,387)	-10.8%	(326,209)	(295,335)	(30,874)	-10.5%	(274,931)
8	Outside Services/Contractual	(69,150)	(117,712)	48,562	41.3%	(266,796)	(348,136)	81,340	23.4%	(243,886)
9	Utilities	(7,465)	(9,253)	1,788	19.3%	(30,841)	(31,437)	596	1.9%	(28,553)
10	Other Operating Expenses	(42,657)	(37,555)	(5,102)	-13.6%	(120,422)	(188,977)	68,555	36.3%	(126,660)
11	Insurance	(16,365)	(11,979)	(4,386)	-36.6%	(40,095)	(35,938)	(4,157)	-11.6%	(29,037)
12	Internal Expense	(2,083)	(4,555)	2,472	54.3%	(16,831)	(15,536)	(1,295)	-8.3%	(17,729)
13	Debt Service	-	-	-	0.0%	-	-	-	0.0%	-
14	Depreciation	(5,870)	(5,897)	27	0.5%	(17,611)	(17,691)	80	0.5%	(16,539)
15	**Total Operating Expense**	$ (455,844)	$ (535,724)	$ 79,880	14.9%	$ (1,496,226)	$ (1,695,887)	$ 199,661	11.8%	$ (1,366,225)
16										
17	**Operating Contribution**	$ (452,485)	$ (532,724)	$ 80,239	15.1%	$ (1,489,300)	$ (1,686,887)	$ 197,587	11.7%	$ (1,354,192)
18										
19	Allocation of Base	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
20	Allocation of Fleet	-	-	-	0.0%	-	-	-	0.0%	-
21	Allocation of General & Administrative	427,245	535,524	(108,279)	-20.2%	1,437,830	1,715,192	(277,362)	-16.2%	1,325,604
22	**Operating Income(Loss)**	$ (25,240)	$ 2,800	$ (28,040)	-1001.4%	$ (51,470)	$ 28,305	$ (79,775)	-281.8%	$ (28,588)
23										
24	**Non-Operations**									
25	Property Tax Revenue	$ 28,422	$ 28,422	$ -	0.0%	$ 85,265	$ 85,265	$ -	0.0%	$ 425,000
26	Community Facilities District (CFD 94-1)	-	-	-	0.0%	-	-	-	0.0%	-
27	Grant Revenue	-	-	-	0.0%	-	-	-	0.0%	-
28	Interest	32,657	20,000	12,657	63.3%	110,177	60,000	50,177	83.6%	88,331
29	Other Non-Op Revenue	10,444	8,151	2,293	28.1%	26,754	24,454	2,300	9.4%	26,106
30	Capital Contribution	-	-	-	0.0%	-	-	-	0.0%	-
31	Other Non-Op Expenses	(13,316)	(19,880)	6,564	33.0%	(38,483)	(59,640)	21,157	35.5%	(29,965)
32	**Income(Loss)**	$ 32,967	$ 39,493	$ (6,526)	-16.5%	$ 132,243	$ 138,384	$ (6,141)	-4.4%	$ 480,884
33										
34	**Additional Funding Sources**									
35	Allocation of Non-Operating Revenue	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%	$ -
36	Transfers	-	-	-	0.0%	-	-	-	0.0%	-
37	Balance	$ 32,967	$ 39,493	$ (6,526)	-16.5%	$ 132,243	$ 138,384	$ (6,141)	-4.4%	$ 480,884
	Earnings Before Interest, Depreciation & Amortization	$ 38,837	$ 45,390	$ (6,553)	-14.4%	$ 149,854	$ 156,075	$ (6,221)	-4.0%	$ 497,423

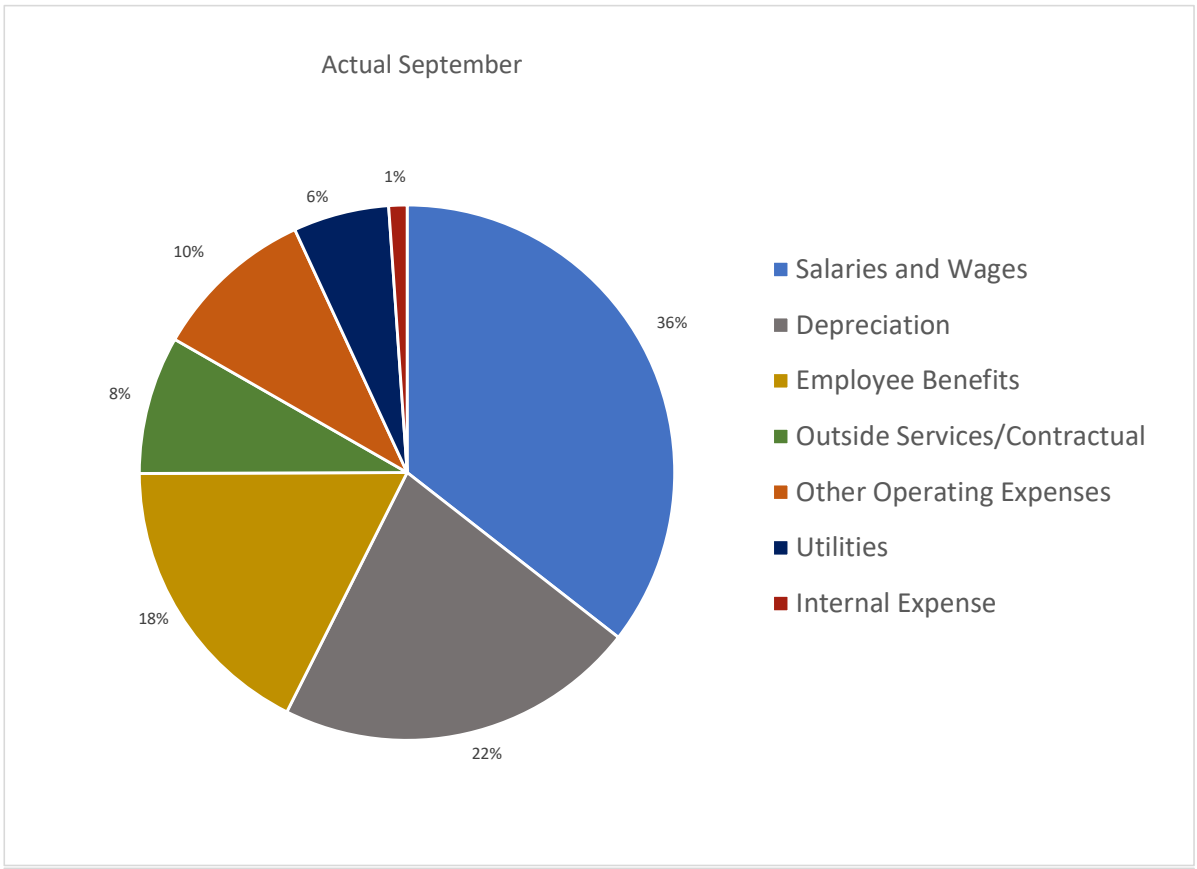

Operating Revenues Year to Date
1,600,000
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Operating Revenue
Budgeted Operating Revenue

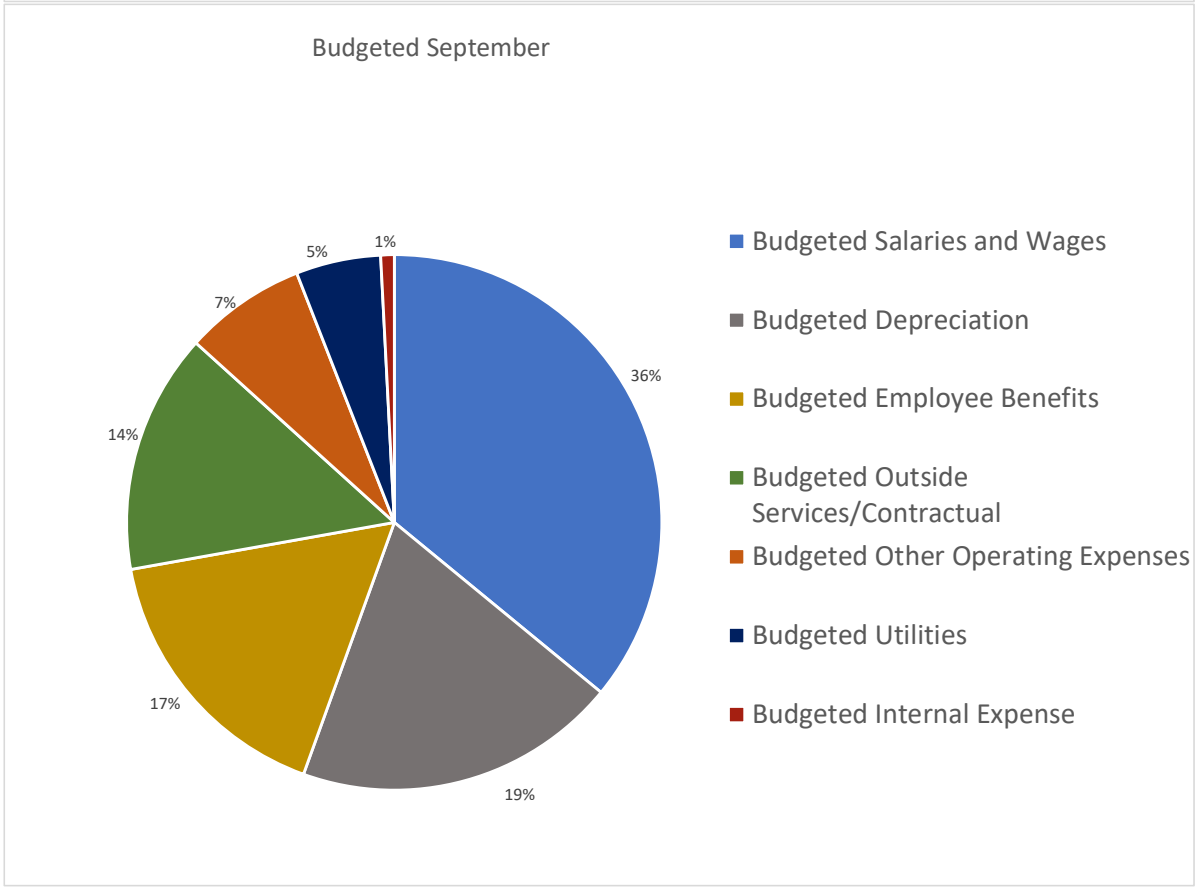

Enterprise Operating Revenues Year to Date
700,000
600,000
500,000
400,000
300,000
200,000
100,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Wastewater Operating Revenue
Budgeted Wastewater Operating Revenue
Water Operating Revenue
Budgeted Water Operating Revenue
Rec/Parks Revenue
Budgeted Rec/Parks Operating Revenue
Gen/Admin Revenue
Budgeted Admin/Gen Operating Revenue


Expenses Year to Date
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Salaries and Wages
Budgeted Salaries and Wages
Depreciation
Budgeted Depreciation
Employee Benefits
Budgeted Employee Benefits


Expenses Year to Date
300,000
250,000
200,000
150,000
100,000
50,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Outside Services/Contractual
Budgeted Outside Services/Contractual
Other Operating Expenses
Budgeted Other Operating Expenses


Expenses Year to Date
140,000
120,000
100,000
80,000
60,000
40,000
20,000
-
July
August
September
October
November
December
January
February
March
April
May
June
Utilities
Budgeted Utilities
Internal Expense
Budgeted Internal Expense


Actual September
1%
6%
10%
36%
8%
18%
22%
Salaries and Wages
Depreciation
Employee Benefits
Outside Services/Contractual
Other Operating Expenses
Utilities
Internal Expense


Budgeted September
5%
1%
7%
36%
14%
17%
19%
Budgeted Salaries and Wages
Budgeted Depreciation
Budgeted Employee Benefits
Budgeted Outside Services/Contractual
Budgeted Other Operating Expenses
Budgeted Utilities
Budgeted Internal Expense

Capital Outlay

Projects In Process

For the Period Ended September 30, 2026

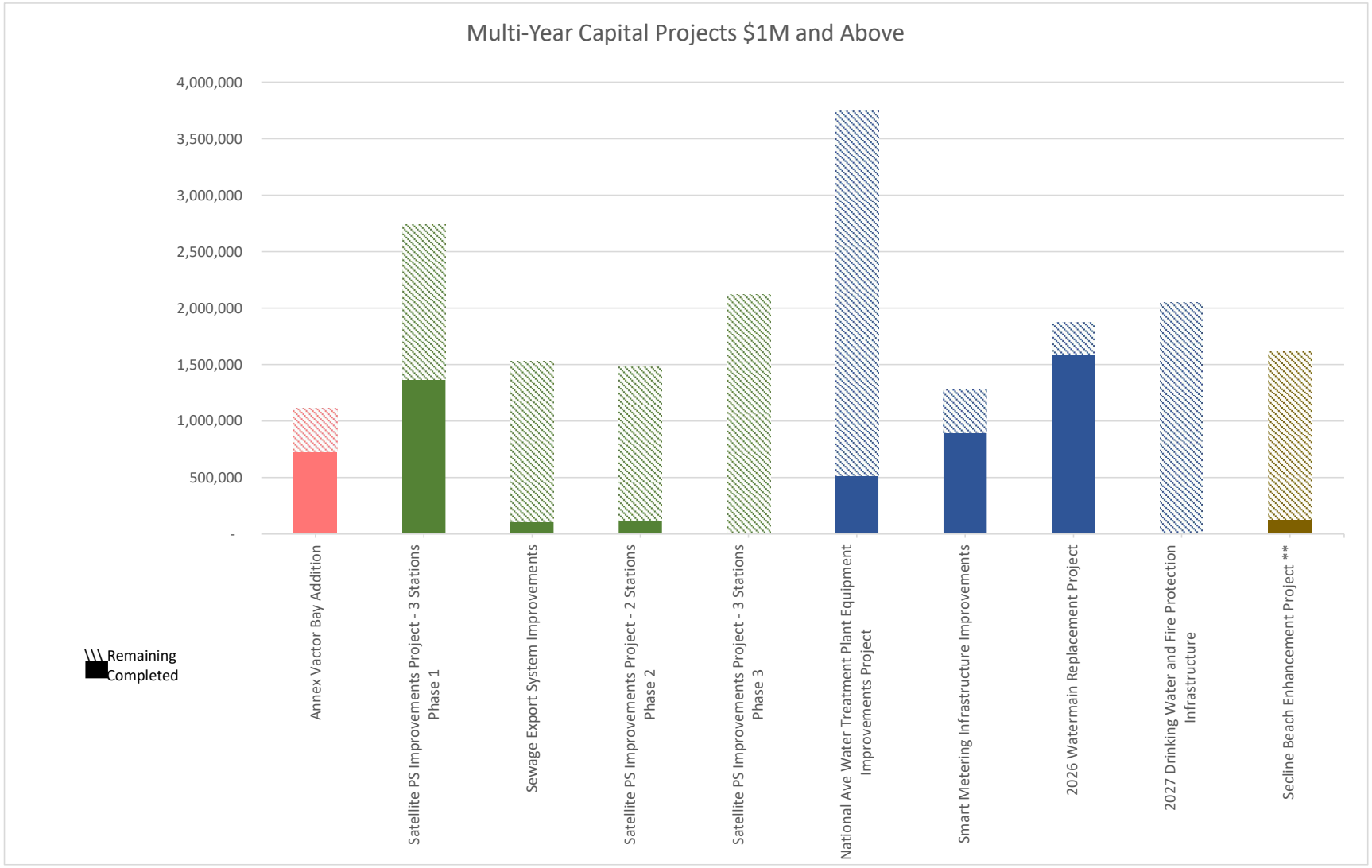
Project Number	Project Description	2027 New Budget	PY Budget Rollforward / (Overspend)	Total Available Budget including PY Rollforward	Year To Date: YTD FY27 Spend	Year To Date: Encumbered PO's	Year To Date: YTD Current Total Available Budget (Over)/Under after Encumberance and Current Spend	(Over)/Under Budget at Project Closure	C = Complete	G = Grant Funded	Grant Balance Amount	Grant Funding Coverage %
	Administration & Base											
2151-0000	Master Plan: Corporation Yard Layout (Land Use Planning)	200,000	(11,530)	188,470	(25,524)	(71,631)	91,315					
2602-0000	Annex Vactor Bay Addition	1,200,000	(112,834)	1,087,166	(690,973)	(225,292)	170,901					
2615-0000	Server and Network Equipment Replacement	150,000	15,000	165,000	0	(10,033)	154,967					
2701-0000	Base Facility Improvements	25,000		25,000	(1,677)	(8,099)	15,224					
	Total Administration Purchases	1,575,000	(109,364)	1,465,636	(718,174)	(315,055)	432,408	0			$ -	
	Fleet											
2620-0000	11-Yard Vac-Con	700,000	85,000	785,000	0	0	0					
2623-0000	Vaccuum Excavation Trailer/Valve Exerciser	175,000	15,000	190,000	0	0	190,000					
2720-0000	5-Yard Vac-Con	10,000		10,000	0	0	10,000					
2721-0000	Truck: 1/2 ton 1500HD 4x4 GMC Sierra	70,000		70,000	0	0	70,000					
2722-0000	Mechanical Wheelbarrow	25,000		25,000	0	0	25,000					
2723-0000	Pavement Wet Saw	35,000		35,000	(27,930)	(1,070)	6,000		C			
2724-0000	Sewer CCTV Camera Muti-Conductor Wheeled Transporter	45,000		45,000	0	0	45,000					
2725-0000	Sewer CCTV Camera	55,000		55,000	0	0	55,000					
2726-0000	Recreation and Parks Compact Utility Tractor	60,000		60,000	0	(58,000)	2,000					
	Total Fleet Purchases	1,175,000	100,000	1,275,000	(27,930)	(59,070)	403,000	0			$ -	
	Wastewater											
2445-0000	Sewage Export System Improvements	750,000	96,656	846,656	(20,701)	(7,530)	818,424					
2547-0000	Satellite PS Improvements Project - 3 Stations Phase 1	800,000	741,728	1,541,728	(909,011)	(1,018,590)	(385,873)					
2548-0000	State Route 28 Adjust Structures - Wastewater		133,038	133,038	0	0	133,038					
2649-0000	SCADA Infrastructure Improvements		14,871	14,871	(5,119)	(11,787)	(2,034)					
2652-0000	Sewage Pump Station Improvements		(13,449)	(13,449)	(14,988)	(10,250)	(38,687)					
2653-0000	Satellite PS Improvements Project - 2 Stations Phase 2	500,000	5,591	505,591	(41,022)	(4,797)	459,772					
2740-0000	Satellite PS Improvements Project - 3 Stations Phase 3	120,000		120,000	(1,928)	0	118,072					
2741-0000	Lower Lateral CIPP Rehabilitation	85,000		85,000	0	0	85,000					
2742-0000	Sewer Force Main Improvements	85,000		85,000	(4,356)	0	80,644					
2743-0000	Sewer Collection System Improvements	85,000		85,000	0	0	85,000					
2744-0000	Sewage Pump Station Improvements	85,000		85,000	(6,873)	(61,856)	16,271					
2745-0000	Lower Lateral Replacement	85,000		85,000	0	0	85,000					
2746-0000	Dollar Main SCADA Infrastructure Improvements	85,000		85,000	(3,712)	(58,774)	22,514					
2747-0000	Carnelian Main SCADA Infrastructure Improvements	85,000		85,000	0	0	85,000					
2748-0000	C-1 SCADA Infrastructure Improvements	60,000		60,000	0	(42,390)	17,610					
2749-0000	D-3 SCADA Infrastructure Improvements	60,000		60,000	0	(42,171)	17,829					
2750-0000	Joint Sewer Facility Capital	30,000		30,000	0	0	30,000					
	Total Wastewater Purchases	2,915,000	978,435	3,893,435	(1,007,710)	(1,258,145)	1,627,581	0			$ -	

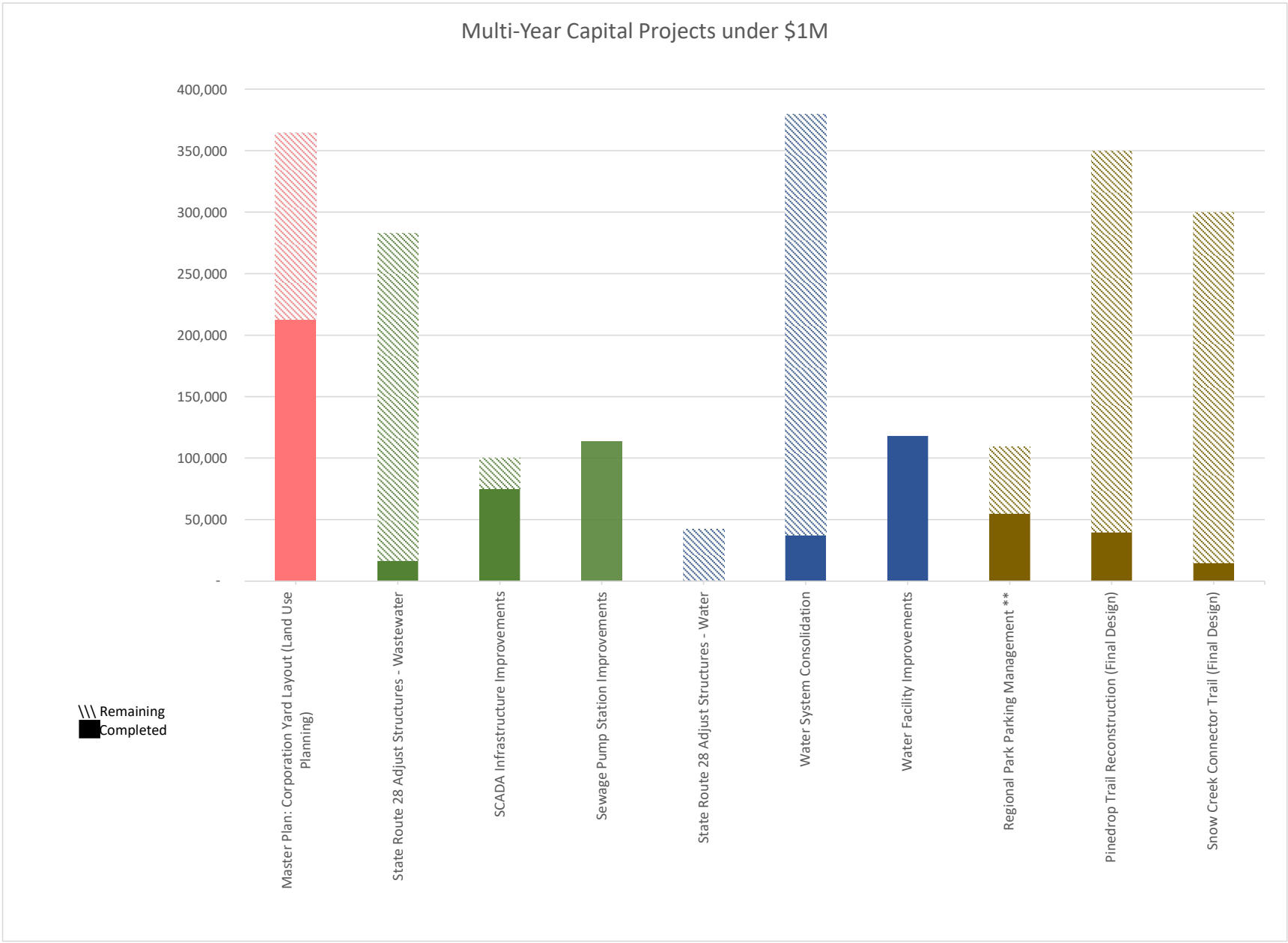
Capital Outlay

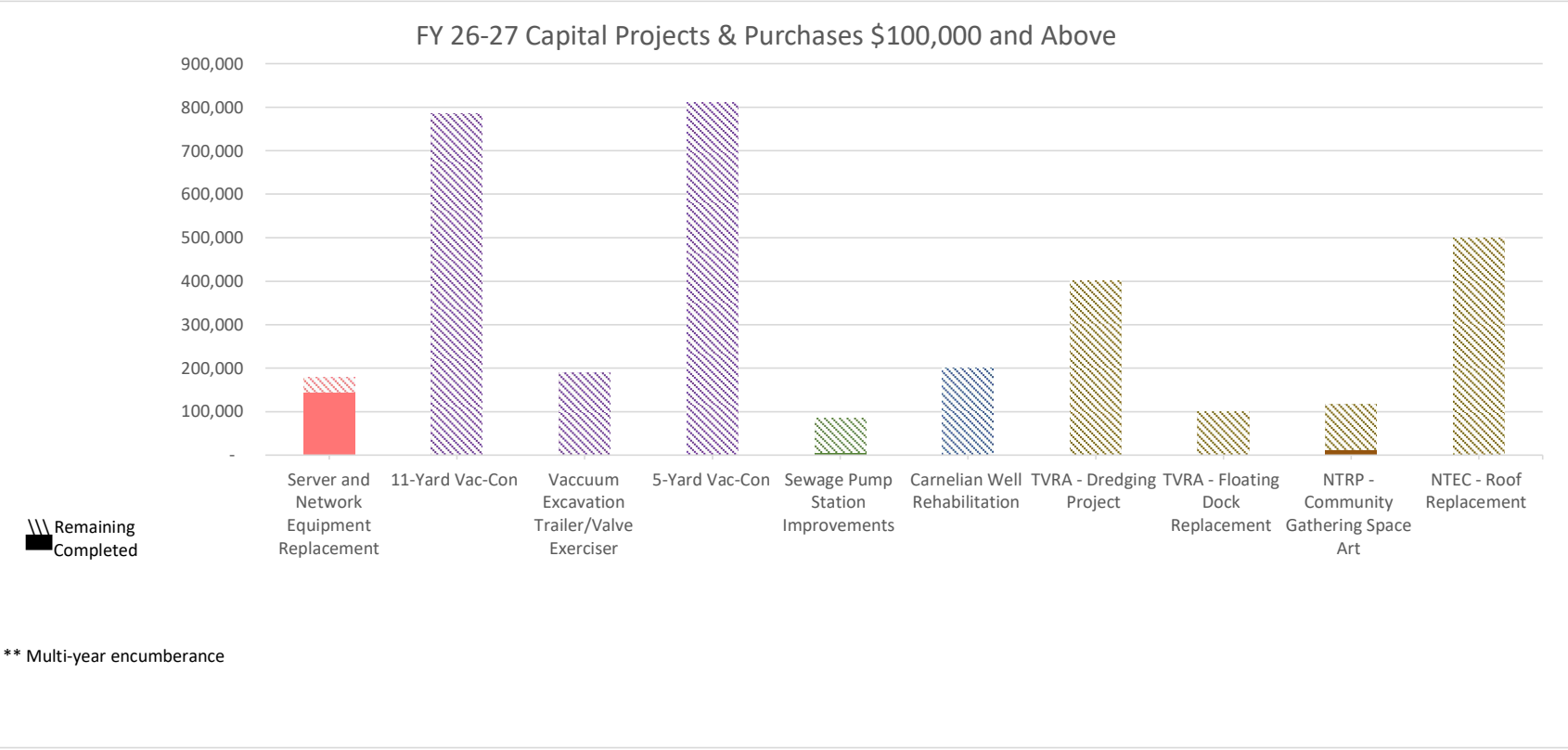
Projects In Process

For the Period Ended September 30, 2026

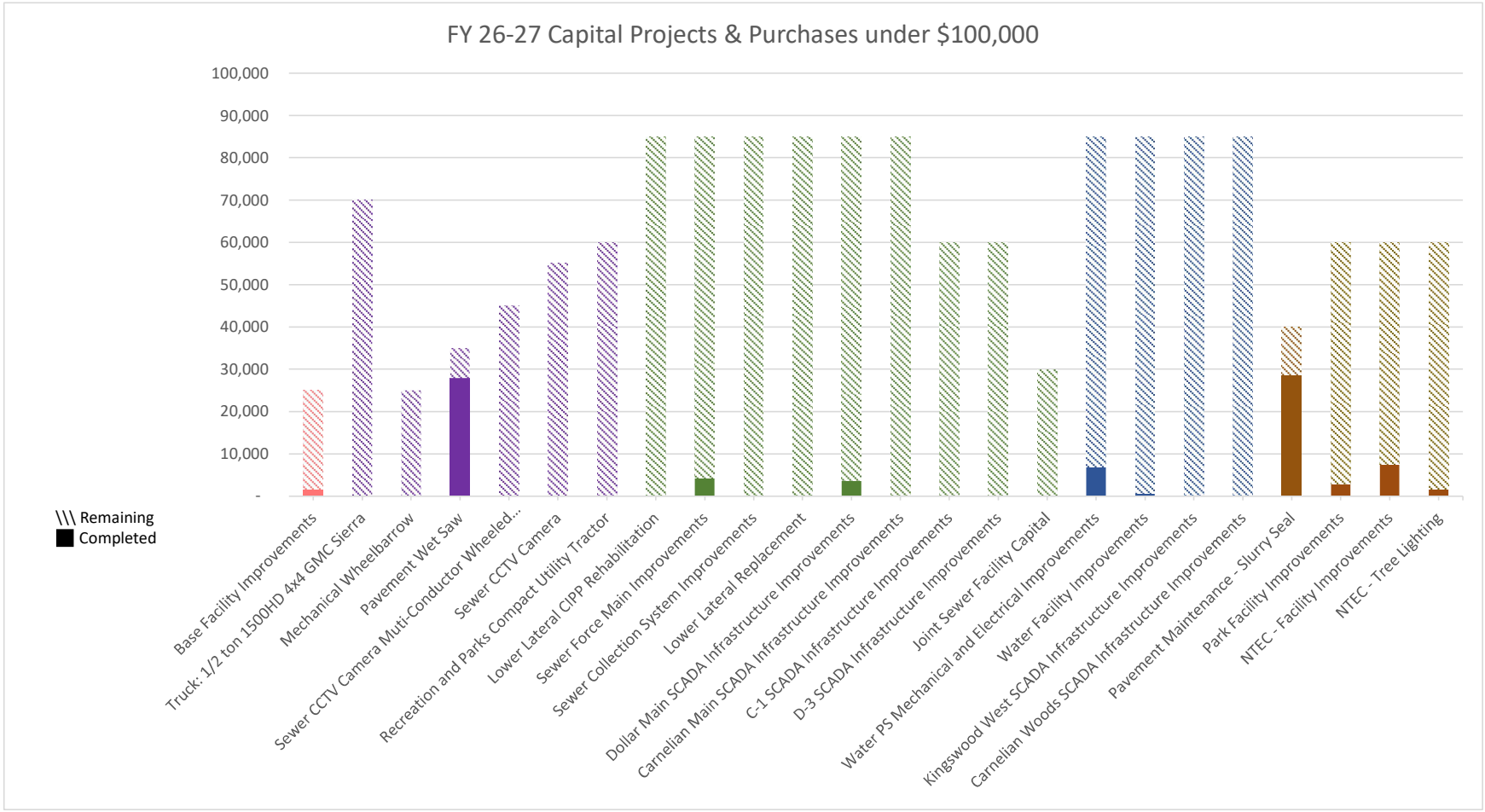
Project Number	Project Description	2027 New Budget	PY Budget Rollforward / (Overspend)	Total Available Budget including PY Rollforward	Year To Date: YTD FY27 Spend	Year To Date: Encumbered PO's	Year To Date: YTD Current Total Available Budget (Over)/Under after Encumberance and Current Spend	(Over)/Under Budget at Project Closure	C = Complete	G = Grant Funded	Grant Balance Amount	Grant Funding Coverage %
	Water											
2464-0000	National Ave Water Treatment Plant Equipment Improvements Project	400,000	(63,562)	336,438	(141,646)	(65,932)	128,860					
2562-0000	Smart Metering Infrastructure Improvements		178,855	178,855	27,205	(294)	205,766			G	19,685	11%
2660-0000	State Route 28 Adjust Structures - Water		21,000	21,000	0	0	21,000					
2661-0000	2026 Watermain Replacement Project	2,000,000	(176,220)	1,823,780	(1,356,002)	(1,037,988)	(570,210)			G	50,000	3%
2663-0000	Water System Consolidation		179,596	179,596	(16,747)	(95,582)	67,267			G	75,000	42%
2671-0000	Water Facility Improvements		(22,873)	(22,873)	(10,156)	(38,097)	(71,126)					
2760-0000	Water PS Mechanical and Electrical Improvements	85,000		85,000	(6,845)	0	78,155					
2761-0000	Water Facility Improvements	85,000		85,000	(558)	(14,160)	70,282					
2762-0000	2027 Drinking Water and Fire Protection Infrastructure	250,000		250,000	0	0	250,000					
2763-0000	Kingswood West SCADA Infrastructure Improvements	85,000		85,000	0	(32,589)	52,411					
2764-0000	Carnelian Woods SCADA Infrastructure Improvements	85,000		85,000	0	0	85,000					
2765-0000	Carnelian Well Rehabilitation	200,000		200,000	(2,376)	0	197,624					
	Total Water Purchases	3,190,000	116,796	3,306,796	(1,507,125)	(1,284,642)	515,028	0			$ 144,685	
	Recreation and Parks											
2580-0000	Secline Beach Enhancement Project **	300,000	97,660	397,660	1,085	(172,591)	226,155			G	$ 330,000	83%
2581-0000	Regional Park Parking Management **		109,505	109,505	(55,337)	(14,277)	39,891					
2780-0000	Pinedrop Trail Reconstruction (Final Design)	350,000		350,000	(40,042)	(251,757)	58,201			G	200,000	57%
2781-0000	Snow Creek Connector Trail (Final Design)	300,000		300,000	(15,025)	(217,862)	67,113			G	200,000	67%
2782-0000	Pavement Maintenance - Slurry Seal	40,000		40,000	(28,674)	0	11,326					
2783-0000	Park Facility Improvements	60,000		60,000	(2,918)	(8,400)	48,682					
2784-0000	TVRA - Dredging Project	400,000		400,000	0	0	400,000					
2785-0000	TVRA - Floating Dock Replacement	100,000		100,000	(879)	0	99,121					
2786-0000	NTRP - Community Gathering Space Art	120,000	(2,246)	117,754	(10,281)	0	107,473			G	120,000	100%
2790-0000	NTEC - Facility Improvements	60,000		60,000	(7,583)	0	52,417					
2791-0000	NTEC - Tree Lighting	60,000		60,000	(1,677)	(51,000)	7,323					
2792-0000	NTEC - Roof Replacement	100,000		100,000	(321)	0	99,679					
	Total Recreation and Parks Purchases	1,890,000	204,919	2,094,919	(161,652)	(715,886)	1,217,381	0			$ 850,000	
*	Project carry-over from Prior Year											
**	Multi-year encumberance - on 5 year CIP											
#	Non-grant cost reimbursement											
	Administration & Base	$ 1,575,000	$ (109,364)	$ 1,465,636	$ (718,174)	$ (315,055)	$ 432,408	$ -			$ -	
	Fleet	1,175,000	100,000	1,275,000	(27,930)	(59,070)	403,000	-			-	
	Wastewater	2,915,000	978,435	3,893,435	(1,007,710)	(1,258,145)	1,627,581	-			-	
	Water	3,190,000	116,796	3,306,796	(1,507,125)	(1,284,642)	515,028	-			144,685	
	Recreation and Parks	1,890,000	204,919	2,094,919	(161,652)	(715,886)	1,217,381	-			850,000	
	Total Capital Expenditures	$ 10,745,000	$ 1,290,786	$ 12,035,786	$ (3,422,591)	$ (3,632,797)	$ 4,195,397	$ -			$ 994,685	


Multi-Year Capital Projects $1M and Above
4,000,000
3,500,000
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
Remaining
Completed
Annex Vactor Bay Addition
Satellite PS Improvements Project - 3 Stations Phase 1
Sewage Export System Improvements
Satellite PS Improvements Project - 2 Stations Phase 2
Satellite PS Improvements Project - 3 Stations Phase 3
National Ave Water Treatment Plant Equipment Improvements Project
Smart Metering Infrastructure Improvements
2026 Watermain Replacement Project
2027 Drinking Water and Fire Protection Infrastructure
Secline Beach Enhancement Project **


Multi-Year Capital Projects under $1M
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
-
Master Plan: Corporation Yard Layout (Land Use Planning)
State Route 28 Adjust Structures - Wastewater
SCADA Infrastructure Improvements
Sewage Pump Station Improvements
State Route 28 Adjust Structures - Water
Water System Consolidation
Water Facility Improvements
Regional Park Parking Management **
Pinedrop Trail Reconstruction (Final Design)
Snow Creek Connector Trail (Final Design)
Remaining
Completed

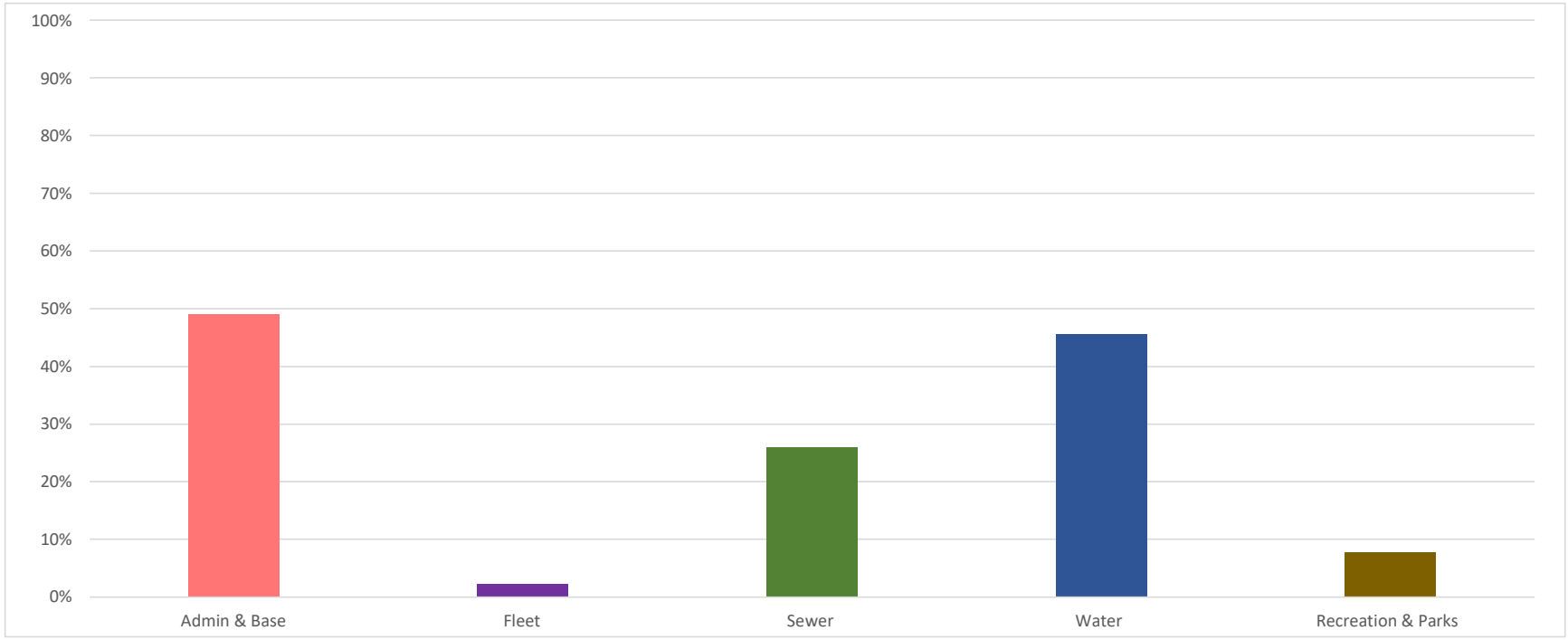


** Multi-year encumberance


FY 26-27 Capital Projects & Purchases under $100,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
\\\ Remaining
Completed
Base Facility Improvements
Truck: 1/2 ton 1500HD 4x4 GMC Sierra
Mechanical Wheelbarrow
Pavement Wet Saw
Sewer CCTV Camera Muti-Conductor Wheeled...
Sewer CCTV Camera
Recreation and Parks Compact Utility Tractor
Lower Lateral CIPP Rehabilitation
Sewer Force Main Improvements
Sewer Collection System Improvements
Lower Lateral Replacement
Dollar Main SCADA Infrastructure Improvements
Carnelian Main SCADA Infrastructure Improvements
C-1 SCADA Infrastructure Improvements
D-3 SCADA Infrastructure Improvements
Joint Sewer Facility Capital
Water PS Mechanical and Electrical Improvements
Water Facility Improvements
Kingswood West SCADA Infrastructure Improvements
Carnelian Woods SCADA Infrastructure Improvements
Pavement Maintenance - Slurry Seal
Park Facility Improvements
NTEC - Facility Improvements
NTEC - Tree Lighting

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

Budget	$ 1,465,636	$ 1,275,000	$ 3,893,435	$ 3,306,796	$ 2,094,919



Consolidated Balance Sheet
For the Period Ended September 30, 2026

Division Balance Sheet
For the Period Ended September 30, 2026

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
ASSETS						
Current Assets						
Cash & Cash Equivalents	$ -	$ -	$ 1,675	$ -	$ 13,118,676	$ 13,120,351
Investments	-	-	-	-	-	-
Due (To)/From Other Fund	1,768,698	378,785	1,529,030	723,677	(4,400,190)	-
Accounts Receivable	-	74,780	297,363	-	3,248,739	3,620,882
Inventory	239,897	-	-	-	-	239,897
Deposits and Prepaid Expenses	-	-	60,663	-	411,619	472,281
Total Current Assets	**$ 2,008,595**	**$ 453,564**	**$ 1,888,730**	**$ 723,677**	**$ 12,378,845**	**$ 17,453,412**
Restricted Assets						
Cash & Cash Equivalents	$ -	$ -	$ -	$ -	$ 525,366	$ 525,366
Accounts Receivable	-	100,000	299,616	-	7,600	407,216
Deposits and Prepaid Expenses	-	-	-	-	-	-
Total Restricted Assets	**$ -**	**$ 100,000**	**$ 299,616**	**$ -**	**$ 532,967**	**$ 932,583**
Non-Current Assets						
Subscription Asset	$ -	$ -	$ -	$ -	$ 418,708	$ 418,708
Accumulated Amortization	-	-	-	-	(303,947)	(303,947)
Net Subscription Asset (New GASB 96)	**$ -**	**$ -**	**$ -**	**$ -**	**$ 114,761**	**$ 114,761**
Property, Plant & Equipment						
Work in Process	$ 2,264,992	$ 4,578,737	$ 803,891	$ (750,357)	$ 1,779,048	$ 8,676,311
Land	86,310	772,058	6,265,000	-	-	7,123,368
Property Rights	7,237	8,000	-	-	-	15,237
Buildings and Improvements	8,204,714	-	25,863,117	-	558,190	34,626,021
Vehicles and Equipment	1,980,286	62,760	184,159	3,222,200	-	5,449,405
Furniture and Office Equipment	522,982	7,777	894,568	-	242,108	1,667,434
Water System	-	52,851,700	-	-	-	52,851,700
Sewer System	42,962,886	-	-	-	-	42,962,886
Subtotal - Property, Plant & Equipment	56,029,407	58,281,033	34,010,735	2,471,843	2,579,346	153,372,363
Accumulated Depreciation	(33,080,165)	(24,102,340)	(13,679,075)	(1,167,493)	(213,345)	(72,242,418)
Net Property, Plant & Equipment	**$ 22,949,242**	**$ 34,178,692**	**$ 20,331,659**	**$ 1,304,351**	**$ 2,366,001**	**$ 81,129,945**
DEFERRED OUTFLOWS OF RESOURCES	**$ 106,020**	**$ 340,901**	**$ 269,117**	**$ 13,283**	**$ 968,673**	**$ 1,697,994**
TOTAL ASSETS & DEFERRED OUTFLOWS	**$ 25,063,857**	**$ 35,073,158**	**$ 22,789,123**	**$ 2,041,311**	**$ 16,361,246**	**$ 101,328,694**

Consolidated Balance Sheet
For the Period Ended September 30, 2026

Division Balance Sheet
For the Period Ended September 30, 2026

	Wastewater	Water	Recreation & Parks	Fleet & Equipment	General & Administrative and Base	Total
LIABILITIES						
Current Liabilities						
Accounts Payable	$ 123,109	$ 181,414	$ 35,879	$ 30,026	$ 1,223,517	$ 1,593,945
Deferred Revenue	-	-	294,743	-	-	294,743
Compensated Absences Payable	-	-	-	-	1,175,305	1,175,305
Accrued Liabilities	-	-	4,000	-	1,048,593	1,052,593
Current Portion of Long-Term Debt	-	-	-	-	72,408	72,408
	123,109	181,414	334,622	30,026	3,519,823	4,188,993
Current Liabilities (Payable from Restricted Assets)						
Deferred Grant Revenue	$ -	$ -	$ 35,000	$ -	$ -	$ 35,000
Accounts Payable	-	-	-	-	-	-
Total Current Liabilities	**$ 123,109**	**$ 181,414**	**$ 369,622**	**$ 30,026**	**$ 3,519,823**	**$ 4,223,993**
Non-Current Liabilities						
Long-Term Debt, Net of Current Portion	$ -	-	$ -	$ -	$ -	$ -
Net Pension Liability	(458,949)	(356,838)	(348,568)	(63,455)	(475,460)	(1,703,271)
Total Long Term Liabilities	**$ (458,949)**	**$ (356,838)**	**$ (348,568)**	**$ (63,455)**	**$ (475,460)**	**$ (1,703,271)**
DEFERRED INFLOWS OF RESOURCES	**$ 240,461**	**$ 265,542**	**$ 235,599**	**$ 34,428**	**$ 455,652**	**$ 1,231,683**
NET POSITION						
Net Investment in Capital Assets (Net of Debt)	$ 22,949,242	$ 34,178,692	$ 20,331,659	$ 1,304,351	$ 2,408,353	$ 81,172,298
Debt Services	-	-	-	-	-	-
Net Restricted Assets	-	100,000	299,616	-	532,967	932,583
Unrestricted	1,824,798	47,145	1,550,192	532,655	9,787,670	13,742,460
Current Year Income / (Loss)	385,197	657,202	351,003	203,307	132,241	1,728,949
Balance	**$ 25,159,236**	**$ 34,983,039**	**$ 22,532,470**	**$ 2,040,312**	**$ 12,861,231**	**$ 97,576,289**
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	**$ 25,063,857**	**$ 35,073,158**	**$ 22,789,123**	**$ 2,041,311**	**$ 16,361,246**	**$ 101,328,694**

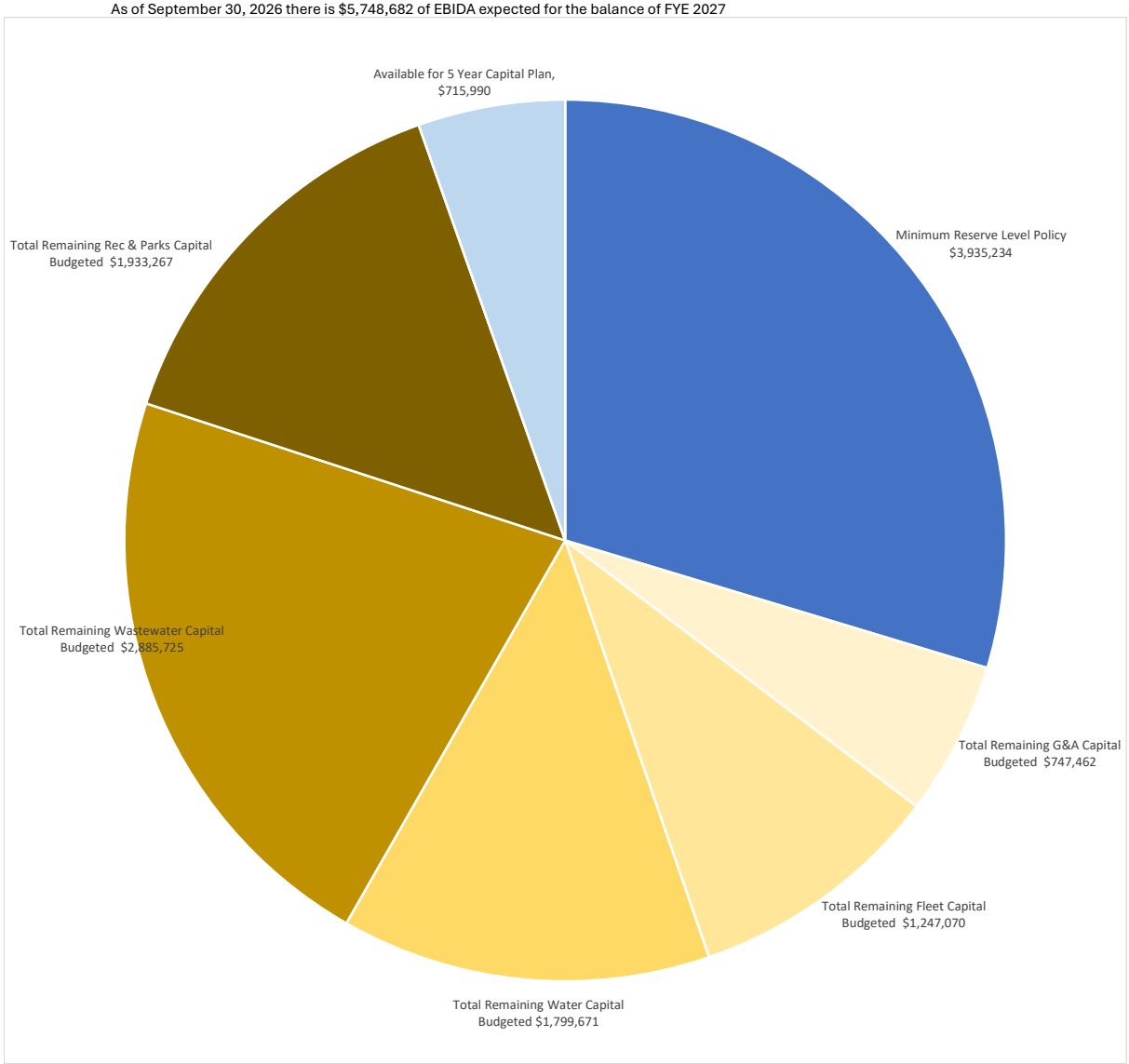
NTPUD (consolidated)
Statement of Cash Flows
For the Period Ended September 30, 2026

	Current Month	Year-to Date
Operating Activities		
Net Income (Loss)	$590,307	$1,728,948
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	320,742	977,158
Net changes in operating assets and liabilities:		
(Increase)/Decrease Account Receivables	(708,747)	(2,002,359)
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Deposits & Prepaid expenses	68,457	40,216
(Increase)/Decrease Deferred Outflows	-	-
(Decrease)/Increase Payables & Accrued Liabilities	564,798	275,206
(Decrease)/Increase Deferred Grant Revenue	-	-
(Decrease)/Increase in Deferred Inflows	-	-
Net Cash Provided (Used) by operating activities	**835,557**	**1,019,170**
Investing Activities		
Change in Restricted Assets	20,349	(105,018)
Change in Subscription Assets	-	-
Net Purchases of property, plant and equipment	(1,278,895)	(3,108,526)
Net Cash Provided (Used) by investing activities	**(1,258,547)**	**(3,213,544)**
Financing Activities		
Change in Capital Loan	-	-
Change in Net Pension Liability	-	-
Net Cash Provided (Used) by financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	**(422,989)**	**(2,194,374)**
Cash and Equivalents at beginning of period	13,955,913	15,778,325
** Out of Balance due to P13 Reconciling Items if $61,766 which will be incorporated into the October 31, 2026 financials.	13,532,924	$13,583,951
Cash and Equivalents at end of period		

North Tahoe Public Utility District
As Of **9/30/2026**

Total Reserve Funds of $13,264,418 of which $3,935,234 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 2027 will happen despite only granting consideration for EBIDA through 09/30.*
As of September 30, 2026 there is $5,748,682 of EBIDA expected for the balance of FYE 2027



Changes in Reserves from Prior Month	
Minimum Reserve	$ 5,018,139
Debt Service	-
Future Capital	(4,173,913)
Capital	(1,604,296)
Total	$ (760,070)

Total Remaining Capital Budgeted is in reference to current year budget

Trended by Month
Statement of Revenues and Expenses
For the Period Ended September 30, 2026

	Income Statement	Actual July	Actual August	Actual September	Budget October	Budget November	Budget December	Budget January	Budget February	Budget March	Budget April	Budget May	Budget June	Expected Total	Budgeted Total	Variance
1	**Operations**															
2	Operating Revenue	$ 1,415,207	$ 1,349,011	$ 1,295,656	$ 1,198,785	$ 1,080,663	$ 1,071,138	$ 1,082,174	$ 1,077,268	$ 1,054,967	$ 1,093,524	$ 1,081,085	$ 1,212,557	$ 14,012,035	$ 13,808,657	$ 203,378
3	Internal Revenue	26,481	17,981	16,168	22,171	15,121	19,141	13,626	15,106	17,836	13,966	26,721	22,821	227,139	211,958	15,181
4	Total Operating Revenue	$ 1,441,688	$ 1,366,992	$ 1,311,824	$ 1,220,956	$ 1,095,784	$ 1,090,279	$ 1,095,800	$ 1,092,374	$ 1,072,803	$ 1,107,490	$ 1,107,806	$ 1,235,378	$ 14,239,174	$ 14,020,615	$ 218,559
5																
6	Salaries and Wages	$ (638,907)	$ (562,110)	$ (520,916)	$ (565,853)	$ (539,668)	$ (598,095)	$ (494,197)	$ (512,858)	$ (613,067)	$ (556,242)	$ (552,482)	$ (521,616)	$ (6,676,011)	$ (6,835,185)	$ 159,174
7	Employee Benefits	(281,841)	(265,007)	(257,049)	(279,356)	(276,118)	(289,881)	(296,003)	(292,315)	(316,648)	(302,885)	(299,646)	(292,765)	(3,449,514)	(3,501,090)	51,576
8	Outside Services/Contractual	(168,509)	(150,314)	(122,490)	(195,427)	(136,308)	(132,628)	(129,264)	(152,888)	(102,461)	(112,747)	(119,527)	(86,032)	(1,608,595)	(1,829,453)	220,858
9	Utilities	(109,720)	(83,312)	(84,609)	(86,918)	(80,133)	(82,743)	(105,944)	(84,708)	(88,243)	(92,668)	(92,843)	(95,703)	(1,087,544)	(1,108,673)	21,129
10	Other Operating Expenses	(98,208)	(160,154)	(144,037)	(184,647)	(121,918)	(144,800)	(128,056)	(89,600)	(145,220)	(142,680)	(138,940)	(109,370)	(1,607,630)	(1,830,598)	222,968
11	Insurance	(50,205)	(50,882)	(54,705)	(50,152)	(50,152)	(50,152)	(50,152)	(51,652)	(50,152)	(60,244)	(60,244)	(60,244)	(638,936)	(635,104)	(3,832)
12	Internal Expense	(26,481)	(17,981)	(16,168)	(22,171)	(15,121)	(19,141)	(13,626)	(15,106)	(17,836)	(13,966)	(26,721)	(22,821)	(227,139)	(211,958)	(15,181)
13	Debt Service	-	-	-	-	-	-	-	-	-	-	-	(7,500)	(7,500)	(7,500)	-
14	Depreciation	(327,644)	(328,772)	(320,742)	(356,518)	(356,518)	(357,232)	(373,274)	(373,274)	(373,274)	(373,274)	(373,274)	(431,900)	(4,345,696)	(4,391,779)	46,083
15	Total Operating Expense	$ (1,701,515)	$ (1,618,532)	$ (1,520,716)	$ (1,741,042)	$ (1,575,936)	$ (1,674,672)	$ (1,590,516)	$ (1,572,401)	$ (1,706,901)	$ (1,654,706)	$ (1,663,677)	$ (1,627,951)	$ (19,648,565)	$ (20,351,340)	$ 702,775
16																
17	Operating Income(Loss)	$ (259,827)	$ (251,540)	$ (208,892)	$ (520,086)	$ (480,152)	$ (584,393)	$ (494,716)	$ (480,027)	$ (634,098)	$ (547,216)	$ (555,871)	$ (392,573)	$ (5,409,391)	$ (6,330,725)	$ 921,334
18																
19	Non-Operations															
20	Property Tax Revenue	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 8,100,000	$ 8,100,000	$ -
21	Community Facilities District (CFD 94-1)	60,764	60,764	60,764	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	782,295	800,000	(17,705)
22	Grant Revenue	83,420	79,245	21,403	50,000	-	400,000	-	-	-	-	-	170,000	804,068	670,000	134,068
23	Interest	40,915	36,605	32,657	20,000	20,000	20,000	20,000	20,000	10,000	10,000	10,000	10,000	250,177	200,000	50,177
24	Other Non-Op Revenue	41,735	(76,841)	10,443	8,410	8,410	8,410	8,410	8,410	8,410	8,410	8,410	8,410	51,027	100,146	(49,119)
25	Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Other Non-Op Expenses	(12,459)	(14,138)	(1,068)	(19,880)	(19,879)	(19,879)	(19,879)	(19,879)	(19,879)	(19,879)	(19,879)	(289,879)	(476,577)	(508,552)	31,975
27	Income(Loss)	$ 629,548	$ 509,095	$ 590,307	$ 280,111	$ 270,046	$ 565,805	$ 255,482	$ 270,171	$ 106,100	$ 192,982	$ 184,327	$ 247,625	$ 4,101,599	$ 3,030,869	$ 1,070,730
28																
29	Additional Funding Sources	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
30	Allocation of Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	$ -	$ -	$ -
31	Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Balance	$ 629,548	$ 509,095	$ 590,307	$ 280,111	$ 270,046	$ 565,805	$ 255,482	$ 270,171	$ 106,100	$ 192,982	$ 184,327	$ 247,625	$ 4,101,599	$ 3,030,869	$ 1,070,730
	Operating Income	$ (259,827)	$ (251,540)	$ (208,892)	$ (520,086)	$ (480,152)	$ (584,393)	$ (494,716)	$ (480,027)	$ (634,098)	$ (547,216)	$ (555,871)	$ (392,573)	$ (5,409,391)	$ (6,330,725)	$ 921,334
	Net Income(Loss)	$ 629,548	$ 509,095	$ 590,307	$ 280,111	$ 270,046	$ 565,805	$ 255,482	$ 270,171	$ 106,100	$ 192,982	$ 184,327	$ 247,625	$ 4,101,599	$ 3,030,869	$ 1,070,730
	Earnings Before Interest, Depreciation & Amortization	$ 957,192	$ 837,867	$ 911,049	$ 636,629	$ 626,564	$ 923,037	$ 628,756	$ 643,445	$ 479,374	$ 566,256	$ 557,601	$ 687,025	$ 8,454,795	$ 7,430,148	$ 1,024,647
	Operating Ratio	118%	118%	116%	143%	144%	154%	145%	144%	159%	149%	150%	132%	138%	145%	-322%
	Operating Ratio - plus Tax & CFD	78%	77%	74%	89%	86%	91%	87%	86%	94%	89%	90%	82%	85%	89%	-350%
	Debt Service Coverage Ratio												33.02	546.88	404.12	#DIV/0!

Consolidated Balance Sheet
For the Period Ended September 30, 2026

	Current Month	Prior Month	FYE 2026
ASSETS			
Current Assets			
Cash & Cash Equivalents	$ 13,120,351	$ 13,955,913	$ 15,778,325
Investments	-	-	-
Due (To)/From Other Fund	-	-	-
Accounts Receivable	3,620,882	2,912,136	1,618,524
Inventory	239,897	239,897	239,897
Deposits and Prepaid Expenses	472,281	540,739	512,498
Total Current Assets	**$ 17,453,412**	**$ 17,648,684**	**$ 18,149,243**
Restricted Assets			
Cash & Cash Equivalents	$ 525,366	$ 525,366	$ 525,366
Accounts Receivable	407,216	427,565	302,198
Deposits and Prepaid Expenses	-	-	-
Total Restricted Assets	**$ 932,583**	**$ 952,931**	**$ 827,565**
Non-Current Assets			
Subscription Asset	$ 418,708	$ 418,708	$ 418,708
Accumulated Amortization	(303,947)	(303,947)	(303,947)
Net Subscription Asset (New GASB 96)	**$ 114,761**	**$ 114,761**	**$ 114,761**
Property, Plant & Equipment			
Work in Process	$ 8,676,311	$ 6,847,068	$ 6,331,890
Land	7,123,368	7,123,368	7,123,368
Property Rights	15,237	15,237	15,237
Buildings and Improvements	34,626,021	36,408,530	34,626,021
Vehicles and Equipment	5,449,405	9,768,860	5,186,230
Furniture and Office Equipment	1,667,434	2,124,546	1,667,434
Water System	52,851,700	54,280,684	52,350,771
Sewer System	42,962,886	43,441,160	42,962,886
Subtotal - Property, Plant & Equipment	153,372,363	160,009,454	150,263,837
Accumulated Depreciation	(72,242,418)	(79,837,662)	(71,728,861)
Net Property, Plant & Equipment	**$ 81,129,945**	**$ 80,171,792**	**$ 78,534,977**
DEFERRED OUTFLOWS OF RESOURCES	**$ 1,697,994**	**$ 1,697,994**	**$ 1,697,994**
TOTAL ASSETS & DEFERRED OUTFLOWS	**$ 101,328,694**	**$ 100,586,162**	**$ 99,324,539**

Consolidated Balance Sheet
For the Period Ended September 30, 2026

	Current Month	Prior Month	FYE 2026
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 1,593,945	$ 988,455	$ 1,455,114
Deferred Revenue	294,743	363,611	430,440
Compensated Absences Payable	1,175,305	1,180,188	1,112,321
Accrued Liabilities	1,052,593	1,019,534	843,505
Current Portion of Long-Term Debt	72,408	72,408	72,408
	4,188,993	3,624,195	3,913,787
Current Liabilities (Payable from Restricted Assets)			
Deferred Grant Revenue	$ 35,000	$ 35,000	$ 35,000
Accounts Payable	-	-	-
Total Current Liabilities	**$ 4,223,993**	**$ 3,659,195**	**$ 3,948,787**
Non-Current Liabilities			
Long-Term Debt, Net of Current Portion	$ -	$ -	$ -
Net Pension Liability	(1,703,271)	(1,703,271)	(1,703,271)
Total Long Term Liabilities	**$ (1,703,271)**	**$ (1,703,271)**	**$ (1,703,271)**
DEFERRED INFLOWS OF RESOURCES	**$ 1,231,683**	**$ 1,231,683**	**$ 1,231,683**
NET POSITION			
Net Investment in Capital Assets (Net of Debt)	$ 81,172,298	$ 80,214,144	$ 78,577,329
Debt Services	-	-	-
Net Restricted Assets	932,583	952,931	827,565
Unrestricted	13,742,460	15,092,836	8,762,088
Current Year Income / (Loss)	1,728,949	1,138,643	7,680,358
Balance	**$ 97,576,289**	**$ 97,398,555**	**$ 95,847,340**
TOTAL LIABILITIES, DEFERRED INFLOWS & FUND BALANCE	**$ 101,328,694**	**$ 100,586,162**	**$ 99,324,539**

Grant Revenue

Account Number	Description	Budget	1 July	2 August	3 September	4 October	5 November	6 December	YTD Total	Over(Under) Total Budget for Project
31-5030-3435	Water	100,000	-	-	50,000	50,000	-	-	50,000	
43-4300-3435	Recreation	570,000	-	-	-	-	-	400,000	-	
43-4310-3435	NTRP	-	-	-	-	-	-	-	-	
43-4600-3435	TVRA	-	-	-	-	-	-	-	-	
51-5100-3435	NTEC	-	-	-	-	-	-	-	-	
2661 - PCWA	PM2661 Watermain Intertie #1 - PCWA Grant		-	50,000	-	-	-	-	50,000	50,000
2664 - PCWA	PM2664 Zone 1 to Zone 2 PRV - PCWA Grant - Completed June 2026		-	-	-	-	-	-	-	12,908
2580 - CTCG	PM2580 Secline Beach Enhancements - Conservancy Grant		-	6,308	6,600	-	-	-	12,908	12,908
2580 - TBID	PM2580 Secline Beach Enhancements - TBID Grant		5,938	7,066	-	-	-	-	13,004	13,004
2780 - PLAC	PM2781 Pam E Trail Reconstruction and Design		28,397	12,265	12,008	-	-	-	52,669	52,669
2781 - PLAC	PM2782 Snow Creek Trail Construction and Design		29,400	3,606	2,795	-	-	-	35,802	35,802
-			-	-	-	-	-	-	-	-
-			-	-	-	-	-	-	-	-
-			-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-
	Over(Under) Budget	(670,000)	63,735	79,245	(28,597)	(50,000)	-	(400,000)	- 114,383	
Unbudgeted									-	
		-	-	-	-	-	-	-	-	-
2562 - WEEG	PM2562 SmartMeter Infrastructure - Bureau of Reclaimation Grant	-	19,685	-	-	-	-	-	19,685	19,685
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-
	Over(Under) Budget	-	19,685	-	-	-	-	-	19,685	
Total Budgeted Grant Revenue		670,000	-	-	50,000	50,000	-	400,000	50,000	
Total Grant Revenue Recognized			83,420	79,245	21,403	-	-	-	184,068	
Over(Under) Planned Grant Revenue			83,420	79,245	(28,597)	(50,000)	-	(400,000)	134,068	

Grant Schedule

PM #	Grantor	Name of Grant	Description of Project	Original Grant Award	7/1/2026 Remaining Award Amount	6/30/2026 Receivable / (Liability)	FY27 New Grant Award	FY27 Grant Revenue (Recognition)	FY27 Award Receipts (Payments)	FY27 Corrections	6/30/2027 Receivable / (Liability)	Project Closure - Award Release	6/30/2027 Remaining Award Amount
2486-TAHF	Tahoe Fund	Community Arts Space - Pickleball Plaza	Commisioned Art	$ 35,000.00	$ 35,000.00	$ -					$ -		$ 35,000.00
2486-PLAC	Placer County	Community Arts Space - Pickleball Plaza	Commisioned Art	$ 65,000.00	$ 65,000.00	$ -					$ -		$ 65,000.00
2562-WEEG	Bureau of Rec	WaterSmart Grants Bureau of Reclaimation	NTPUD Smart Water Meter Project	$ 500,000.00	$ 19,685.02	$ 20,947.53		$ 19,685.03	$ 40,632.56		$ -		$ (0.01)
2580-CTCG	California Conservancy	Secline Beach Enhancement Project	Secline Beach Enhancement Project	$ 90,000.00	$ 42,276.35	$ 47,723.65		$ 12,907.50			$ 60,631.15		$ 29,368.85
2580-TBID	NLTRA, North Tahoe Comm	Secline Beach Enhancement Project	Secline Beach Enhancement Project	$ 240,000.00	$ 116,361.60	$ 40,302.00		$ 13,004.13	$ 37,298.00		$ 16,008.13		$ 103,357.47
2661-PCWA	Placer Co Water Agency	Fulton & Dollar Intertie #1	2026 Brook/Salmon Watermain Improvements	$ 50,000.00	$ 50,000.00	$ -		$ 50,000.00			$ 50,000.00		$ -
2663-PCWA	Placer Co Water Agency	NTPUD, AB and FW System Consolidation	Water System Consolidation	$ 75,000.00	$ 75,000.00	$ -					$ -		$ 75,000.00
2664-PCWA	Placer Co Water Agency	Tahoe Main System Zone 1/2 PRV	Tahoe Main System Zone 1/2 PRV	$ 50,000.00	$ 50,000.00	$ 50,000.00					$ 50,000.00		$ 50,000.00
2780-PLAC	Placer County	Pam E Trail Reconstruction and Design	Design Only -NTRP Multi Purpose Trail Connections	$ 200,000.00	$ 200,000.00	$ -		$ 52,668.93			$ 52,668.93		$ 147,331.07
2781-PLAC	Placer County	Snow Creek Trail Design and Construction	Design Only -NTRP Multi Purpose Trail Connections	$ 200,000.00	$ 200,000.00	$ -		$ 35,802.04			$ 35,802.04		$ 164,197.96
2762-PCWA #2	Placer Co Water Agency	Agate - Carnelian Woods Intertie #1	2027 Watermain Improvements	$ 50,000.00	$ -	$ -	$ 50,000.00				$ -		$ 50,000.00
Project Completed and/or Still Awaiting Final Payment													
2192-FEMA	FEMA	NTEC Emergency Generator Mitigation	Emergency Power Distribution North Tahoe Event Center	$ 345,414.75	$ -	$ 35,634.48					$ 35,634.48		$ -
2192-MGMT	FEMA	NTEC Emergency Generator Mitigation	Grant Management ONLY - Suzi's time	$ 15,000.00	$ -	$ 1,119.00			$ 1,119.00		$ -		$ -
2680-PLAC	Placer County	NTRP Multi Purpose Trail Connections	Design Only -NTRP Multi Purpose Trail Connections	$ 91,361.50	$ (0.00)	$ 98,871.20					$ 98,871.20	$ -	$ (0.00)
Completed and on Fixed Assets													
						$ -					$ -		$ -
						$ -					$ -		$ -
						$ -					$ -		
						$ -					$ -		$ -
				$ 2,006,776.25	$ 853,322.97	$ 294,597.86	$ 50,000.00	$ 184,067.63	$ 79,049.56	$ -	$ 399,615.93		$ 719,255.34

Closed/on FA
Pass Through

NORTH TAHOE
PUBLIC UTILITY DISTRICT

DATE: November 10, 2026 **ITEM:** G-3b

FROM: Finance Department

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

As of September 30, 2026, the total bank value of cash and investments was $13,902,097. Of this amount, $1,240,443 was restricted. Cash and investments decreased by $854,981 during September 2026.

The portfolio meets the guidelines of the Investment Policy.

ATTACHMENTS: Treasurer's Report as of September 30, 2026.

REVIEW TRACKING:

Submitted By: _____
Patrick Grimes
Chief Financial Officer

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

PRESENTED BY: Patrick Grimes, CFO

Cash and Investments

Statement Date	*Institution/Account Number*	*Market Value*	*Description*
	Wells Fargo		
09/30/26	xxxxxx7997	2,148,804	General Checking
	xxxxxx8011	-	Payroll
	xxxxxx8003	-	Utility Billing Deposit Account
	xxxxxx8029	-	Event Center Deposit Account
		2,148,804	Total Wells Fargo
	Local Agency Investment Fund		
06/30/26	xx-xx-003	43,896	General Investment Account
	California CLASS		
09/30/26	xx-xx-0179	9,975,544	General Investment Account
	UBS Financial Services Inc.		
09/30/26	xxxxx29 70	16,537	Cash & Cash Alternatives Balance
	"	453,000	Money Market Instruments
	"	0	Certificates of Deposit
	"	23,873	Mutual Funds
	"		U.S. Government Securities
	"	0	Accrued Interest
		493,410	Total UBS Financial Services Inc.
Total Unrestricted Cash and Investments:		**$12,661,654**	

Restricted

Statement Date	*Institution/Account Number*	*Market Value*	*Description*
	Wells Fargo		
09/30/26	xxxxxx8037	$32,171	FSA
09/30/26	xxxxxx8045	645,296	HRA
09/30/26	**CalPERS 115 Trust**	510,716	CalPERS Prefunding of Pension Expense
09/30/26	**Tahoe Truckee Community Foundation**	52,260	Friends of the Park
Total Restricted Cash and Investments:		**$1,240,443**	

Total Cash and Investments:

Total Cash and Investments:	**$13,902,097**	
Prior Month	**$14,757,078**	
Change	-$854,981	

NORTH TAHOE PUBLIC UTILITY DISTRICT

POLICY: **Reserve Policy**	NUMBER: FIN001 EFFECTIVE: August 14, 2018 REVISED: RESPONSIBLE PERSON: CFO

PURPOSE:

The District shall maintain reserve funds from existing unrestricted funds as designated by the Finance Reserve Policy. This policy establishes the procedure and level of reserve funding to achieve the following specific goals:

a) Fund capital improvements; and
b) Maintain minimal operational sustainability in periods of emergency or economic uncertainty.

The District shall account for reserves as required by Governmental Accounting Standards Board Statement No. 54, which distinguishes reserves as among these classes: non-spendable, restricted, committed, assigned and unassigned. The reserves stated by this policy, unless otherwise required by law, contract, or District policy shall be deemed "assigned" reserves.

POLICY:

Assignment of District Reserves is limited to available "Unrestricted" amounts (not obligated by law, contract or agreement), including donations, interest earned, fees for service or other non-grant earnings.

a) Capital Improvement Reserve - The Capital Improvement Reserve will be set equal to the Budgeted Capital Expenditures for the Fiscal Year. If the Budgeted Capital Expenditures is adjusted the reserve will be adjusted accordingly. This Reserve will include all Connection Fees and Replacement Fees and be identified by Division.

b) Repair/Operations & Administrative Operations Reserve - Operations & Administrative Reserves will be set equal to 3 months Budgeted Operating Expenses. Assigned Operations & Administrative Reserves are intended to sustain the organization in the event of an emergency or economic uncertainty providing for the continuation of services during resolution or mitigation of situation.

Assigned Reserves may be utilized during the course of the Fiscal Year under certain circumstances and for specific purposes.

a) Capital Improvements Reserve - Assigned Capital Improvements Reserves shall be limited to costs related to making changes to improve capital assets, increase their useful life, or add to the value of these assets. This may include major facility improvements (construction, systems replacement, installation of new doors or windows, replacing doors and windows,

roof replacement, HVAC replacement, alarm system installation, parking lot and outside lighting improvements, etc.).

b) Operations/Repair & Administrative Operations Reserve - Assigned Operations & Administrative Reserves may be utilized upon consideration and direction of the Board for the following purposes:
    1) Administrative operational functions, including minimal staffing levels and administrative/office expenses;
    2) facility operations;
    3) facility repairs (distinguished from Capital Improvements and may include pipe repair, painting, caulking of seams, roof repairs, HVAC repairs, patching of walls, etc.).

The Chief Financial Officer, in collaboration with the Finance Committee, shall perform a reserve status analysis annually, to be provided to the Board of Directors for deliberation/approval of Reserve Fund levels.

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

a) When a major change in conditions threatens the levels established by this policy or calls into question the effectiveness of this policy;
b) Upon Chief Financial Officer, General Manager and/or Board request.

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

Adopted By: Board Resolution 2018-20 August 14, 2018