

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: MAY 30, 2022**

**Directors Present:** Directors Bill Hudson and Victoria Mercer

**Attendees:** Mike Geary, General Manager; Brandon Burks, Operations Manager; Jessica Grunst, Account Clerk II/HR Specialist; Dave Hunt, District Engineer; and Danielle Mueller, Finance and Administration Manager.

Call to order at 7:45 A.M.

Public comment – None.

Items reviewed by the Committee included the following:

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 49958-50003 and ACH payments. Staff provided an explanation of the payments greater than \$800.

Check #	Name	Amount (\$)	Description
49963	ESO Solutions, Inc	2,995	ESO EHR Suite- 6/1-5/31/2023
49966	Liberty Utilities	9,703	April Electric
49973	Sierra-Sacramento Valley	1,000	Annual ALS Provider Application Fee
49975	Springbrook National Users Group, Inc	1,300	SNUG Annual Conference attended by Jess G and Nicole
49979	Western Nevada Supply Co.	2,667	West Tank Recoat Parts & Fire Hydrant Parts
49980	Active911, Inc.	2,640	IncidentViewApp Nov-Oct31 2022
49981	AP Triton, LLC	909	Regional Service Study- OVFD Split
49984	Atomic Printing	1,566	Newsletter Printing
49985	CAL FIRE	7,778	Quarterly Dispatch Agreement- Fire
49989	D&D Roofing & Sheet Metal, Inc	1,018	Building 305 Roof Repair
49990	Deer Creek Resources	14,920	CWPP- Sent in for Reimbursement
49995	Pitney Bowes Bank INC. Purchase Power	2,512	New Postage Meter for Admin
49999	U.S. Bank Corp Payment System	4,621	May CalCard- All Cards & Transactions
50001	Thomas and Cynthia Wilson	829	Refund Check 000276-000, 1143 Lanny Lane

Ms. Mueller reviewed exhibits D-2 through D-8:

D-2 Operations Enterprise Fund, Revenue vs. Expenditure/Balance Sheet

The statement shows 83% of the year has elapsed. Revenue is at 97% of the budget and expenditures are at 70% of the budget. Compared to the prior year at this time, the net surplus is \$639,000 higher, mostly due to additional rate revenue and not providing an additional CalPERS unfunded accrued liability (UAL) payment. Ms. Mueller reviewed and explained selected line items of the Operations Enterprise Income Statement and Balance sheet.

D-3 Fire Government Fund, Revenue vs. Expenditure/Balance Sheet

The statement shows 83% of the year has elapsed. Revenue is at 93% of the budget and expenditures are at 87% of the budget. Compared to the prior year at this time, the net surplus is \$154,000 lower, mostly due to fewer strike teams. Ms. Mueller reviewed and explained significant line items of the Fire Department Income Statement and Balance sheet.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 83% of the year has elapsed. Revenue is at 106%, or \$4,202,000 and expenditures are at 84%, or \$3,189,000. The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2022, the total anticipated tax revenue, less any fees from the county, is estimated to be \$3,870,000. This is approximately \$132,000 higher than budget.

D-5 Combined Revenues/Expenditures/Balance Sheet

This report is for internal use only as a tool but is not intended to be an audited financial report. The report captures the District's position, including enterprise funds (Operations/Administration Dept.), governmental operations (Fire Dept.), and Capital Reserves. The statement shows 83% of the year has elapsed, revenue is at 106% and expenditures are at 79%.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are Pro Equities Certificate of Deposit (CD) #2 at 3.10%. The Pro Equities Certificate of Deposit #3 is at 2.70% and Pro Equities Certificate of Deposit #1 is at 3.05%. Total funds on deposit are approximately \$10.6M.

D-7 Bike Trail Snow Removal, Revenue to Expense

This statement shows 100% of the budgeted year has elapsed. The District has budgeted \$46,000 for this project and Placer County will be providing monthly payments split over the contracted winter months. Approximately \$41,818 has been received to date.

Ms. Mueller indicated there are still a few expenses to close out the year and she expects the FARF to be funded slightly above the budgeted \$25,000 at the end of the season.

Mr. Hunt reviewed the following progress payments and provided a brief update on each project:

D-8 Progress Payment – Farr West Engineering – Pressure Zone 1A Project

D-9 Progress Payment – Farr West Engineering – OVPSD\_SVMWC Intertie

D-10 Progress Payment – Badger – Water Meter Replacement Project

D-11 Progress Payment – Longo – Hidden Lake Water and Sewer Replacement Project

No further business coming before the Finance Committee, the meeting was adjourned at 8:15 A.M.

By, DM