

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: JUNE 24<sup>TH</sup>, 2025**

**Directors Present:** Director Hudson, Director Koffler

**Staff Present:** Jessica Asher, Board Secretary; Brad Chisholm, Fire Chief; Sam Donahue, Operations Superintendent; Dave Hunt, District Engineer; Nic Massetani, Operations Specialist III; Charley Miller, General Manager; and Danielle Mueller, Finance & Administration Manager.

**Others Present:** None.

Call to order at 7:45 AM.

Public comment – None.

Items reviewed by the Committee included the following:

D-1 Operating Account Check Register: Ms. Mueller reviewed the check register and provided additional details on payments that were recognized as significant.

| Check # | Vendor                        | Amount (\$) | Description                               |
|---------|-------------------------------|-------------|---|
| 52397   | Dept of Forestry & Fire Prot. | \$13,188.01 | Quarterly Dispatch Agreement-Fire         |
| 52408   | Placer County Environmental   | \$4,053.00  | Annual HazMat Fees for Wells & Generators |
| 52388   | Express Evaluations           | \$1,500.00  | Annual Evaluation Software                |
| 52393   | Wesley J. Beyer               | \$1,148.86  | W&T Graphics- Fire Uniform Shirts         |
| 52399   | Eastern Regional Landfill     | \$815.10    | Green Waste Dumpsters-Green Waste Days    |
| 52403   | KONE, Inc                     | \$594.88    | Monthly Elevator Maintenance Contract     |
| 52392   | Barker Business Systems, Inc. | \$523.23    | Paper Stock for Annual Billing            |

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

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

The statement shows 92% of the year has elapsed. Revenues are at 95% of the budget and expenses are at 84%. There is a net surplus of \$820,000, which is \$292,000 less than the previous year. Ms. Mueller reviewed and explained selected line items.

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

The statement shows 92% of the year has elapsed. Revenues are at 81% of the budget and expenses are at 78%. There is a net surplus of \$928,000, which is \$700,000 less than the previous year. 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 that 92% of the year has elapsed. Revenue is 108%, approximately \$5.1M, and expenditures are at 92%, approximately \$4.4M. The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2025. The total anticipated tax revenue, less any fees from the county, is estimated to be \$4,921,000. This is an increase over the prior year actual revenue received by \$322,000, and \$228,000 higher than budget. Ms. Mueller shared that the District has received the second installment of tax revenue from Placer County.

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 on revenues and expenses as well as a balance sheet summary. The summary compiles the total of enterprise funds (Operations/Administration Dept.), governmental operations (Fire Dept.), and Capital Reserves.

D-6 Fund Balance Statement

The statement shows the Cal Class Investment Fund is yielding 4.37%, the CalPERS CEPPT (pension) Trust is yielding 6.74%, and the CalPERS CERBT (OPEB) Trust is yielding 7.53%. The ProEquities Certificate of Deposit (CD) accounts yield between 3.05% and 4.65%. Total funds on deposit are approximately \$13.8M.

D-7 TTSD Payment – 4<sup>th</sup> Quarter

The fourth quarter payment to Tahoe Truckee Sierra Disposal (TTSD) is based on current records that there are 1,070 residential dwelling units (including additional dwelling units), amounting to a payment of \$95,625.90 for the period of April – June 2025.

D-8 CalPERS Annual Lump Sum Payment of the Employer Unfunded Liability

The 2025-2026 Employer Unfunded Liability Payment for the miscellaneous plan is \$77,729, and for the safety plan to \$327,811. This is based on the June 30, 2023 valuation provided by CalPERS.

Staff reviewed the following payments and provided a brief update on each project:

D-9 Progress Payment – DOWL – Sanitary Sewer Master Plan

D-10 Progress Payment – UES Professional Services, Inc – Washeshu Creek Stream Gage Project

D-11 Progress Payment – High Sierra Fire, LLC – OV-4 Fuel Reduction Project

No further business came before the Finance Committee, the meeting was adjourned at 8:10 AM

By, JA/DM