

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: AUGUST 26<sup>TH</sup>, 2025**

**Directors Present:** Director Hover-Smoot, Director Koffler

**Staff Present:** Jessica Asher, Board Secretary; Dave Hunt, District Engineer; Nic Massetani, Operations Superintendent; 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
52506	High Sierra Fire Inc.	\$90,220.00	OV-4 Project Progress Payment- July
52546	High Sierra Fire Inc.	\$52,795.00	OV-4 Project Progress Payment-August
52557	North Tahoe Quality Roofing	\$22,199.00	Well 5R & Sand Barn Roof Replacement
52570	Vincent Communications, Inc.	\$11,853.78	Radio Replacement Capital plus radio Repairs- Fire Department
52489	1582 Medical Corporation	\$10,162.50	Annual Fire Department Health and Fitness Assessments
52524	U.S. Bank Corp Payment System	\$8,539.21	July Cal Card Statement- All Cards
52521	Tahoe Truckee Sanitation Agency	\$4,556.12	Annual Sewer Treatment Fees
52553	Locality Media Inc	\$4,138.51	First Due- Annual Mapping Incident Software-Fire Department
52541	Dept of Forestry & Fire Prot.	\$3,835.99	Quarterly Dispatch Agreement- Fire Department
52538	Colantuono, Highsmith & Whatley, PC	\$3,525.00	July Legal
52569	USB-USA LLC	\$2,614.00	Sewer Cleaning Equipment- Capital
52499	Richard D'Oлива	\$2,557.12	Customer Refund- Over payment
52545	Maria Veronica Frenkel	\$2,450.00	Pathways Leadership Development
52517	John Perkins	\$2,439.80	Customer Refund- Over payment
52504	Maria Veronica Frenkel	\$1,000.00	Pathways Leadership Development
52509	LINA	\$275.24	July AD&D Insurance
52552	LINA	\$258.92	Aug AD&D Insurance

Check #	Vendor	Amount (\$)	Description
52495	Andrew Baldock	\$161.17	Green Waste Rebate
52502	Ken Fielding	\$161.17	Green Waste Rebate
52507	Chris Hodge	\$161.17	Green Waste Rebate
52510	Kian Malek	\$161.17	Green Waste Rebate
52527	Jasmine Wevers	\$161.17	Green Waste Rebate
52528	David Wiener	\$161.17	Green Waste Rebate
52571	Ross Werner	\$161.17	Green Waste Rebate
52554	Joseph Mason Jr.	\$66.45	Fire Equipment Tags

Ms. Mueller reviewed exhibits D-2 through D-6:

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

The statement shows 8% of the year has elapsed. Revenues are at 85% of the budget and expenses are at 8%. There is a net surplus of \$176,000 more than the previous year, mostly due to increased rate revenue. Ms. Mueller reviewed and explained selected line items.

Ms. Mueller will provide an updated D-2 after the meeting, noting that the \$7,350 listed in the water column under “Garbage” relates to Mutual Water Company consulting work, and the \$2,758 listed in the sewer column under the same row pertains to Sewer Master Plan consulting.

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

The statement shows 8% of the year has elapsed. Revenues are at 7% of the budget and expenses are at 8%. Our net surplus is \$52,000 less than the previous year, mostly due to fuel reduction projects of which reimbursement hasn’t been submitted. 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 8% of the year has elapsed. Revenue is 0.1%, approximately \$36,000, and expenditures are at 8.8%, approximately \$420,000. There were zero new connections during the month of July.

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.

Ms. Mueller reported that the Operations Department currently has one vacancy. The position has been posted, and the District anticipates filling it soon.

D-6 Fund Balance Statement

The statement shows the Cal Class Investment Fund is yielding 4.34%, the CalPERS CEPPT (pension) Trust is yielding 5.45%, and the CalPERS CERBT (OPEB) Trust is yielding 6.98%. The ProEquities Certificate of Deposit (CD) accounts yield between 3.05% and 4.65%. Total funds on deposit are approximately \$14M.

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

- D-7 Progress Payment – HDR Engineering Inc. – Cost of Service and Rate Study
- D-8 Progress Payment – Hydros – MWC Consolidation CIP Analysis
- D-9 Progress Payment – UES – Washeshu Creek Stream Gage Project
- D-10 Progress Payment – AA-ME – 305 HVAC Project
- D-11 Progress Payment – Quality Roofing – Well 5R Roof Replacement Project
- D-12 Progress Payment – Quality Roofing – 1810 Material Bays Roof Replacement Project
- D-13 Progress Payment – DOWL – Sewer Master Plan Support
- D-14 Progress Payment – Pathways Consulting – Leadership Development
- D-15 Progress Payment – High Sierra Fire, LLC – OV-4 Fuel Reduction Project
- D-16 Progress Payment – Feather River Forestry – OV-2 Fuel Reduction Project
- D-17 Progress Payment – Feather River Forestry – OV-4 Fuel Reduction Project

No further business came before the Finance Committee, the meeting was adjourned at 8:07 AM

By, JA/DM