

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: SEPTEMBER 30TH, 2025**

Directors Present: Director Koffler, Director Smolen

Staff Present: Jessica Asher, Board Secretary; Brad Chisholm, Fire Chief; 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
52617	Tahoe Truckee Sierra Disposal	\$101,339.70	Quarterly Garbage Contract
5261	Northstar Community Services District	\$13,685.00	Quarterly FPO-Fire Prevention Officer- shared contract
5279	Linchpin Structural Engineering	\$4,750.00	Sand Barn Engineering Consultant
52604	Blondina Diesel, LLC	\$4,485.44	The District has been using this company for work on both Operations and Fire Department Diesel Vehicles – mobile mechanic
52582	Placer County Air Pollution	\$4,298.79	Annual Permits to Operate- Fuel Tank 305 & Backup Generator
52614	Special District Risk Management Authority	\$2,053.52	Workers' Comp Audit Additional Payment for FY24/25
52591	KONE, Inc.	\$594.88	Monthly Elevator Maintenance for both 1810 & 305
52621	United States Postal Service	\$189.00	Post Office Box – 2 nd box

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

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

The statement shows 17% of the year has elapsed. Revenues are at 86% of the budget and expenses are at 13%. There is a net surplus of \$308K more than the previous year, mostly due to increased rate revenue. Ms. Mueller reviewed and explained selected line items.

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

The statement shows 17% of the year has elapsed. Revenues are at 15% of the budget and expenses are at 16%. Our net surplus is \$98K 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 17% of the year has elapsed. Revenue is 1.2%, approximately \$68,456, and expenditures are at 16.4%, approximately \$840,263. There were zero new connections during the month of August. 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 \$5,267,000. This is an increase over the prior year actual revenue received by \$349,000, and \$225,000 higher than budgeted.

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 4.32%, 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 \$15M.

D-7 Tahoe Truckee Sierra Disposal 1st Quarter Payment

The first quarter payment to Tahoe Truckee Sierra Disposal (TTSD) is based on current records that there are 1,070 residential dwelling units amounting to payment of \$101,339.70 for the period of July – September, 2025.

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

- D-8 Progress Payment – Agnew::Beck – Strategic Plan
- D-9 Progress Payment – Hydros – MWC Consolidation CIP Analysis
- D-10 Progress Payment – UES – Washeshu Creek Stream Gage Project
- D-11 Progress Payment – DOWL – OVPSD/OVMWC Emergency Intertie Project
- D-12 Progress Payment – UNVC – 305 HVAC Project
- D-13 Progress Payment – Pathways Consulting – Leadership Development
- D-14 Progress Payment – High Sierra Fire, LLC – OV-4 Fuel Reduction Project
- D-15 Progress Payment – Cross Check Services – OV-3 Fuel Reduction Project
- D-16 Progress Payment – Feather River Forestry – OV-4 Fuel Reduction Project

Staff discussed moving future Finance meetings to 8 a.m. No further business came before the Finance Committee, the meeting was adjourned at 8:00 AM

By, JA/DM