

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: FEBRUARY 24<sup>TH</sup>, 2026**

**Directors Present:** Director Koffler & Director Toub

**Directors Absent:** None

**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 8:00 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
53018	Hunt Propane, Inc.	\$14,893.40	1810 & 305 Propane Delivery
53024	Northstar Community Services District	\$13,961.00	Quarterly FPO Share Agreement
53021	LEXIPOL LLC	\$7,319.93	Annual Fire Policy Software Renewal
53008	Cranmer Engineering, Inc.	\$4,775.00	Annual State Well/Water Testing Fees
53032	Standard Insurance Company	\$4,176.00	Annual Fire Long-Term Disability Insurance
53004	Wesley J. Beyer	\$3,808.68	AKA W&T Graphics- Fire Department Uniforms
53005	Danielle Bradfield	\$2,022.30	OV-4 Fuels Reduction Progress Payment
53010	Dell Marketing L.P.	\$2,307.05	Office Supervisor- New Laptop
53012	Fastenal Company	\$210.76	Fall protection testing
53031	Solv Business Solutions	\$117.93	Form W-2 and 1099 Forms

Ms. Mueller noted there have been no significant increases in propane rates compared with last year.

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

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

The statement shows 58% of the year has elapsed. Revenues are at 92% of the budget and expenses are at 52%. There is a net surplus of \$371K more than the previous year, mostly due to increased rate and tax revenue. Ms. Mueller reviewed and explained selected line items.

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

The statement shows 58% of the year has elapsed. Revenues are at 59% of the budget and expenses are at 56%. Our net surplus is \$51K less than the previous year, mostly due to increase in CalPERS benefits costs. 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 58% of the year has elapsed. Revenue is 60%, approximately \$3.3M, and expenditures are at 59%, approximately \$3M. There were zero new connections during the month of January. The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2026. 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 3.77%, the CalPERS CEPPT (pension) Trust is yielding 3.36%, and the CalPERS CERBT (OPEB) Trust is yielding 3.98%. The ProEquities Certificate of Deposit (CD) accounts yield between 3.05% and 4.65%. Total funds on deposit are approximately \$15.9M.

D-7 Bike Trail Snow Removal, Revenue to Expense

This statement shows 45% of the budgeted year has elapsed. The District has budgeted \$47,380 for this project and Placer County will be providing monthly payments split over the contracted winter months. Approximately \$21,535 has been billed to date. Overall expenses are under budget year to date.

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

- D-8 Progress Payment – Pathways Consulting – Leadership Development
- D-9 Progress Payment – DOWL – VPTSP Technical Water/ Sewer Tech Memo Updates
- D-10 Progress Payment – DOWL – Sewer Rehabilitation Project
- D-11 Progress Payment – DOWL – Granite Chief Sewer Repair
- D-12 Progress Payment – UES – Washeshu Creek Stream Gage Project
- D-13 Progress Payment – Hydros – DOW Water System Chlorination Evaluation
- D-14 Progress Payment – Stephens Construction – 305 Boiler & Controls Replacement Project

No further business came before the Finance Committee, the meeting was adjourned at 8:25 AM

By, JA/DM