

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: SEPTEMBER 29TH, 2026**

Directors Present: Director Koffler & Director Toub

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, Chief Financial Officer.

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
53523	Tahoe Truckee Sierra Disposal	\$107,128.32	Quarterly Garbage Contract; July-September
53553	Western Extrication Specialist, Inc.	\$19,914.78	Water Extrication Tools for E21-Capital
53474	Bay Area Escrow Services	\$11,086.44	Granite Chief Reimbursement
53502	Cranmer Engineering, Inc.	\$9,555.00	Annual Water PFAS Testing All Sources
53552	UES	\$7,143.75	Washeshu Creek Stream Gage Progress Payment
53517	Ridgeline Municipals Strategies	\$6,175.00	Fire Department annexation fiscal analysis– 50% Cost Share with NTFPD
53506	Engineered Fire Systems, Inc.	\$4,725.00	Third Party Inspections - Billable
53497	All Star Fire Equipment, Inc.	\$4,409.05	Replacement (RIC) – Rapid Intervention Crew
53471	Aladtec, Inc.	\$3,690.00	Annual subscription for Fire Department scheduling software
53507	Richard & Sandra Gilbert	\$2,766.37	Customer Double Payment Reimbursement
53539	Andrew Heath	\$1,837.50	Palisades financial analysis - starting to wrap up
53529	Cal-Nevada Towing & Transport, Inc.	\$1,000.00	Crashed Vehicles for Fire Training
53505	Department of Industrial Relations	\$225.00	Elevator Inspection Fees
53533	Department of Industrial Relations	\$225.00	Elevator Inspection Fees

Ms. Mueller reviewed exhibits D-2 through D-5:

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

The statement shows 17% of the year has elapsed. Revenues are at 85% of the budget and expenses are at 16%. There is a net surplus of \$253,000 more than the previous year, mostly due to increased rate revenue. Ms. Mueller reviewed and explained selected line items.

Ms. Mueller reviewed the District's net position, noting that FY 2026 is currently under review by the audit team, with fieldwork scheduled for mid-October. Utility reserve balances increased by approximately \$905,000, primarily due to increased water and sewer rate funding. She clarified that capital expenditures are funded through reserve accounts using both budgeted funds and any year-end surplus.

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

The statement shows 17% of the year has elapsed. Revenues are at 16% of the budget and expenses are at 15%. Our net surplus is \$133,000 more than the previous year, mostly due to increases in tax and interest revenue. Ms. Mueller reviewed and explained significant line items of the Fire Department Income Statement and Balance Sheet.

Ms. Mueller highlighted that she expected the Administration Revenue category would show a surplus throughout the year due to the reorganization of accounting funds requested by the auditors.

The District received Placer County's Estimated Allocation of Property Taxes for Fiscal Year 2026-27. It is on target for growth projected. The total tax revenue after fees paid to Placer County for FY 2026-27 is currently estimated to be \$5,435,000; a growth of 3.36% compared to prior year for a total increase of \$177,000. This is \$2,800 more than estimated in the Fiscal Year 2026-27 budget. This year's increase was approximately 3.3%, compared with increases of 6–9% in recent years, resulting in a tax allocation very close to the budgeted amount and providing minimal additional discretionary funding.

D-4 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.) and governmental operations (Fire Dept.).

The report also shows vacancies; there are currently no vacancies in either departments.

D-5 Fund Balance Statement

The statement shows the Cal Class Investment Fund is yielding 3.77%, the CalPERS CEPPT (pension) Trust is yielding 7.05%, and the CalPERS CERBT (OPEB) Trust is yielding 9.15%. The ProEquities Certificate of Deposit (CD) accounts yield between 3.05% and 4.65%. Total funds on deposit are approximately \$16.2M.

D-6 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 1,073 residential dwelling units amounting to payment of \$107,128.32 for the period of July – September, 2026. This reflects a 5.4% rate increase imposed by TTSD as of July 1, 2026.

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

- D-7 Progress Payment – Pathways Consulting – Leadership Development
- D-8 Progress Payment – HDR – Mutual Consolidation Study
- D-9 Progress Payment – Ridgeline Municipal Strategies – Annexation Financial Analysis
- D-10 Progress Payment – DOWL – Water System and Resource Plan
- D-11 Progress Payment – DOWL – Sewer Rehabilitation Project
- D-12 Progress Payment – Hydros – Chlorination Study
- D-13 Progress Payment – UES – Washeshu Creek Stream Gage Project
- D-14 Progress Payment – Stephens Construction – 305 Boiler & Controls Replacement Project
- D-15 Progress Payment – CME – Sewer Rehabilitation Project

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

By, JA/DM