OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: OCTOBER 27TH, 2026

Directors Present: Director Koffler & Director Toub

Staff Present: Jessica Asher, Board Secretary; Brad Chisholm, Fire Chief; Dave Hunt, District Engineer; John Tuscher, Interim Operations Superintendent; Charley Miller, General Manager; Danielle Mueller, Chief Financial Officer; and Josh Rytter, Fire Captain.

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
53556	Cascade Fire Equipment Company	21,778.80	Fire Turnout Replacements
53564	Thatcher Company, Inc.	8,038.15	Caustic Soda for Water Treatment
53598	Western Nevada Supply Co.	4,677.49	Annual Fire Hydrant Repairs, Capital Replacement
53562	Tahoe Truckee Lumber Company	3,733.86	Well 5 Siding Project Materials
53566	ARC Generator Services	3,287.45	1810 Generator Maintenance
53558	Enos Fire Solutions LLC	1,900.00	Mobile Pump Testing, Fire Engines
53592	Stryker Sales, LLC	557.43	Heart Monitor Capital Purchase (the first of several purchases)

She also highlighted the electronic payment to CalPERS for the Governmental Accounting Standards Board (GASB) 68 reporting fee.

Ms. Mueller reviewed exhibits D-2 through D-6:
D-2 Utility Fund, Revenue vs. Expenditure/Balance Sheet
The statement shows 25% of the year has elapsed. Revenues are at 87% of the budget and expenses are at 24%. There is a net surplus of $272,000 more than the previous year, mostly due to increased rate revenue. Ms. Mueller reviewed and explained selected line items, including that the District had received revenue from one new connection fee for construction of an accessory dwelling unit, that customer deposits had been separated from accrued expense liabilities, and noted that staff and labor costs would likely be under budget throughout the year due to vacancies. Director Toub commended the accuracy of the revenue projections.

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

The statement shows 25% of the year has elapsed. Revenues are at 26% of the budget and expenses are at 22%. Our net surplus is $226,000 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. She noted approximately $18,000 in strike team revenue was anticipated from the Floriston Fire, a $32,000 grant reimbursement request had been submitted to the Truckee Tahoe Airport District for fuel reduction projects, and year-to-date staff and labor costs were under budget, likely due to employee leave.

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 shows no vacancies; however, effective October 2026, there is one vacancy in the Utility Department. Director Koffler suggested sharing brief, regular updates with the community on the District's financial health and long-term planning. The committee emphasized the connection between sound financial management, planning for future capital improvements and preventive maintenance, and providing reliable, responsive service. Potential topics include rate revenue, capital investments, and reserves to fund major projects identified in the water and sewer master plans.

D-5 Fund Balance Statement

The statement shows the Cal Class Investment Fund is yielding 3.92%, the CalPERS CEPPT (pension) Trust is yielding 5.67%, and the CalPERS CERBT (OPEB) Trust is yielding 9.77%. The ProEquities Certificate of Deposit (CD) accounts yield between 3.05% and 4.65%. Total funds on deposit are approximately $15.7M.

D-6 Capital Improvement Financial Progress Report

Ms. Mueller reviewed the quarterly report from September 30, 2026, including the status of the projects and grant reimbursements.

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 – Ridgeline Municipal Strategies – Annexation Financial Analysis
D-9 Progress Payment – Feather River Forestry – OV-2 Fuel Reduction Project
D-10 Progress Payment – Feather River Forestry – OV-5 Fuel Reduction Project
D-11 Progress Payment – DOWL – Water System and Resource Plan
D-12 Progress Payment – DOWL – 2026 Sewer Rehabilitation Project
D-13 Progress Payment – CME – 2026 Sewer Rehabilitation Project
D-14 Progress Payment – DOWL – 2027 Backyard Sewer Replacement Project
D-15 Progress Payment – Hydros – Chlorination Study
D-16 Progress Payment – UES – Washeshu Creek Stream Gage Project
D-17 Progress Payment – Stephens Construction – 305 Boiler & Controls Replacement Project
D-18 Progress Payment – AA-ME – 305 Boiler & Controls Replacement Project
D-19 Progress Payment – UNVC – 305 Boiler & Controls Replacement Project

No further business came before the Finance Committee; the meeting was adjourned at 8:29 AM
By, JA/DM