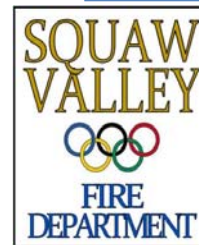




SQUAW VALLEY PUBLIC SERVICE DISTRICT



DISSOLUTION OF THE BIKE TRAIL SNOW REMOVAL RESERVE FUND

DATE: January 30th, 2018

TO: District Board Members

FROM: Danielle Grindle, Finance & Administration Manager

SUBJECT: Bike Trail Snow Removal – Dissolution of the Program's Reserve Fund.

BACKGROUND: The District has been providing snow removal services on the bike trail since the 2011-2012 winter. Snow removal is performed on 2.3 miles of trail as needed between Nov. 15 and April 30. Maintenance services also include trail inspection and maintenance, sanding for traction control, sweeping, installation & removal of snow poles and signage, litter pick-up, equipment maintenance, and springtime fence repair and trail resurfacing (e.g., patch paving).

Since the 2013-14 winter, this program has been partially funded through the generous contributions from four in-Valley contributors. NLTRA has historically pledged each year to pay up to \$70,000 based on time and materials. The other four have donated a lump sum each year in various amounts of their choosing. All costs were split proportionally based on pledge amounts. Per our Financial Reserve Policy, any funds left over at the end of the year from in-Valley contributors would be kept in a reserve account to be used in situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The goal was to have one year of the operating budget in the reserve account, or approximately \$100,000. Currently the reserve balance is \$73,534.

DISCUSSION: New to the 2017-2018 winter, the District has contracted with Placer County for complete funding of the bike trail snow removal, up to \$70,000, without the need to solicit in-Valley contributions as matching funds.

District staff has been transparent with the four in-Valley contributors in regards to the Reserve Fund in that there is accurate accounting of their contributions and expenses for the Bike Trail Snow Removal Program over the four years they've provided funds. As in-Valley contributions are no longer required to

provide matching funds, the District can refund contributions made to the Program. We will also offer in-Valley contributors the option to have us keep their contributions for use on the Bike Trail Snow Removal Program but it is unlikely any of the contributors will select this option.

Staff is requesting the Board authorize the refund to the in-Valley contributors.

ALTERNATIVES: 1. Authorize staff to refund our reserve account per the attached summary.

2. Do not authorize staff dissolve the Bike Trail Reserve Account.

FISCAL/RESOURCE IMPACTS: The District would dissolve the reserve fund from \$73,534 to zero. In the event snow removal on the bike trail exceeds \$70,000, the District would have to re-negotiate the contract with Placer County, return to in-valley contributions, or temporarily suspend the snow removal program.

RECOMMENDATION: Authorize staff to return the reserve account to its original sources of funding.

ATTACHMENTS: Bike Trail Snow Removal Dissolution of Reserves by Contributor.

DATE PREPARED: January 19, 2018

Squaw Valley Public Service District
Bike Trail Snow Removal-Dissolution of Reserves by Contributor

	2016-17			2015-16			2014-15			2013-14			Total	Total	Total to
	Contributions	Expenses	To Reserves	Contributions	Expenses	To Reserves	Contributions	Expenses	To Reserves	Contributions	Expenses	To Reserves	Contributions	Expenses	Reserves
NLTRA	40,330	40,330	-	30,869	30,869	-	24,522	24,522	-	43,144	43,144	(0)	138,865	138,865	(0)
RSC	18,000	10,370	7,630	18,000	7,938	10,062	18,000	6,614	11,386	18,000	11,157	6,843	72,000	36,079	35,921
SVBA	10,500	6,049	4,451	10,500	4,630	5,870	10,500	3,780	6,720	10,500	6,562	3,938	42,000	21,022	20,978
SVR	8,000	4,609	3,391	8,030	1,323	6,707	3,000	1,134	1,866	5,000	3,279	1,721	24,030	10,345	13,685
SVPOA	1,500	864	636	1,500	661	839	1,500	567	933	1,200	657	543	5,700	2,750	2,950
	\$ 78,330	\$ 62,223	\$ 16,107	\$ 68,899	\$ 45,421	\$ 23,477	\$ 57,522	\$ 36,617	\$ 20,905	\$ 77,844	\$ 64,799	\$ 13,045	\$ 282,595	\$ 209,060	\$ 73,534