

**OLYMPIC VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: JANUARY 24, 2022**

**Directors Present:** Directors Bill Hudson and Victoria Mercer

**Attendees:** Jessica Asher, Board Secretary; Mike Geary, General Manager; Jessica Grunst, Account Clerk II/HR Specialist; Dave Hunt, District Engineer; Danielle Mueller, Finance and Administration Manager; and Allen Riley, Fire Chief.

Call to order at 3:00 P.M.

Public comment – None.

Items reviewed by the Committee included the following:

*These items were taken out of order.*

Ms. Mueller reviewed the following progress payment and provided a brief update on the effort:

D-9 Progress Payment – McClintock Accountancy – Fiscal Year 2020-2021 Audit

D-14 Progress Payment – Springbrook – Cloud Upgrade

*These items were taken out of order.*

Mr. Hunt reviewed the following progress payments and provided a brief update on each project:

D-10 Progress Payment – Farr West Engineering – Pressure Zone 1A Project

D-11 Progress Payment – Psomas – Hidden Lake Water and Sewer Line Replacement Project

D-12 Progress Payment – Farr West Engineering – OVPSD/SCMWC Intertie Project

D-13 Progress Payment – Badger Meter – Water Meter Replacement Project

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 49637-49756 and ACH payments. Staff provided an explanation of the payments greater than \$800.

Check #	Name	Amount (\$)	Description
49638	Alpine Lock & Key, Inc	1,075	Install Lock at 1810
49640	Wesley J. Beyer	2,713	OV Fire Uniforms
49645	Delfino Madden O'Malley Coyle Koewler	1,800	General Employment Legal
49649	Farr West Engineering	1,325	Hidden Lake Loops (287) Pressure Zone 1A (390) and General (647)
49651	Hunt Propane, Inc.	8,234	Heating Fuel for 305 & 1810
49652	Franklin C. Jones	2,454	Brush 21 Repairs- Fire Dep
49654	Liberty Utilities	8,523	Monthly Electric All Locations
49657	McClintock Accountancy Corp	8,000	FY20/21 Audit Progress Payment
49666	Springbrook Holding Co LLC.	4,209	Springbrook Upgrade Progress Payment

49669	State Water Resources Control	3,326	Annual Permit Fee 7/1-6/30/22
49670	Tahoe Forest Health System	1,723	Monthly BBP Training/ 2 New Hire Ops/ Fire New Hire
49675	Van Essen Instruments	1,057	Aquifer Monitoring Device
49676	AT&T	1,414	Monthly Telephone
49677	Brandon C. Burks	1,050	Sam Backflow Tester Class on Brandon's personal Card
49686	Fabienne Gueissaz/Swann	1,106	Covid Tests, GM Lunch Meeting, TS and JR 15 year gift cards
49688	Hunt & Sons, Inc.	4,414	Diesel & Regular Fuel
49689	Hunt Propane, Inc.	2,976	Building 305 Propane
49690	Franklin C. Jones	8,703	Vehicles Repair and Maintenance
49691	Kelsie Fire Extinguisher Service LLC.	1,362	Fire Extinguisher Annual Service
49698	Purchase Power	1,413	Postage Meter Refill
49699	Snoquip, Inc	979	Bike Trail Snowblower parts
49702	State Water Resources Control	7,214	Water System Annual Fees Invoice 7/1/2021 - 6/30/2022
49705	Thatcher Company, Inc.	1,697	Caustic Soda for Water System
49706	Town of Truckee	14,752	Cost Share of Town-Wide Aerial Mapping Project
49707	Truckee Rents, Inc.	894	Snow blower repair
49708	U.S. Bank Corp Payment System	7,206	December 2021 CalCard Expenses
49723	AT&T	883	Monthly Phone Service
49725	Badger Meter, Inc	10,389	Water Meters for Water Meter Replacement Project (Grant
49728	Carrier Corporation	5,606	305 Boiler Work
49729	Dell Marketing L.P.	2,871	2 Desktop Computers for Ops Replacements
49730	Farr West Engineering	6,811	General Services (2,325)
49731	US Bank, Global Corporate Trust Services	12,534	Building Loan Interest- 305
49732	Hunt & Sons, Inc.	2,619	Unleaded and Diesel Fuel
49733	Hunt Propane, Inc.	11,167	Propane all locations
49735	Franklin C. Jones	2,602	Vehicle Parts for Engines
49737	Liberty Utilities	9,728	Monthly Electric All Locations

49738	Liebert Cassidy Whitmore	1,095	JGrunst 2022 LCW Annual Public Sector Employment Law three day course Feb
49740	McClintock Accountancy Corp.	2,130	Final Progress Billing for Audit
49747	Psomas	2,400	Hidden Lake Loop Water and Sewer
49748	Sierra Controls, LLC	1,078	Batteries for SCADA RTU
49750	Springbrook Holding Co LLC.	4,162	Springbrook Upgrade Progress Payment
49753	Tahoe Truckee Sanitation Agency	2,602	1/1-6/30/2022 Sewer Fees
49755	USA BlueBook	1,149	Chemical Injection Parts
49756	Verizon Wireless	3,923	4 iPads for Fire Engines, 1 Preventions and Engineering/ Monthly Service All Tablets and Phones

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

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

The statement shows 50% of the year has elapsed. Revenue is at 94% of the budget and expenditures are at 42% of the budget. Compared to the prior year at this time, the net surplus is \$382,000 higher, mostly due to additional rate revenue and not providing an additional CalPERS unfunded accrued liability (UAL) payment. Ms. Mueller reviewed and explained selected line items of the Operations Enterprise Income Statement and Balance sheet.

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

The statement shows 50% of the year has elapsed. Revenue is at 60% of the budget and expenditures are at 53% of the budget. Compared to the prior year at this time, the net surplus is \$49,000 lower, mostly due to assisting in fewer wildfires and providing an additional CalPERS UAL payment. Ms. Mueller reviewed and explained significant line items of the Fire Department Income Statement and Balance sheet.

Chief Riley provided an overview of winter staffing at Station 22 and gave an update on vehicle maintenance with a new highly qualified mechanic. Ms. Mueller reviewed the tax allocation to the Fire Department, the revenue associated with the short-term rental inspection program and the consulting budget.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 50% of the year has elapsed. Revenue is at 65%, or \$2,583,000 and expenditures are at 51%, or \$1,943,000. The District has received the Estimated Allocation of Property Taxes for Fiscal Year 2022, the total anticipated tax revenue, less any fees from the county, is estimated to be \$3,870,000. This is approximately \$132,000 higher than budget. There were no new connections in the month of December.

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, including enterprise funds (Operations/Administration Dept.), governmental operations (Fire Dept.), and Capital Reserves. The statement shows 50% of the year has elapsed, revenue is at 84% and expenditures are at 48%.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are Pro Equities Certificate of Deposit (CD) #2 at 3.10%. The Pro Equities Certificate of Deposit #3 is at 2.70% and Pro Equities Certificate of Deposit #1 is at 2.40%. Total funds on deposit are approximately \$11M.

D-7 Bike Trail Snow Removal, Revenue to Expense

This statement shows 27% of the budgeted year has elapsed. The District has budgeted \$46,000 for this project and Placer County will be providing monthly payments split over the contracted winter months. Approximately \$12,500 has been billed to date.

D-8 Capital Improvement Financial Progress Report

Ms. Grindle reviewed the quarterly report, including the status of the projects. There was a brief discussion about the PlumpJack well. Mr. Geary said the well will be maintained such that it can be brought online when it is needed to meet water demand.

No further business coming before the Finance Committee, the meeting was adjourned at 3:45 P.M.

By, JA/DM