

TRPA Operations & Governance Committee

June 28, 2023

AGENDA ITEM 3

Recommend Approval of May Financial Statements

TRPA Operations & Governance Committee

June 28, 2023

Highlights

- Expenditures under budget
 - Labor underrun ~\$100K estimate
 - Contracts uncertain, significant lagging invoices
- Revenues
 - Settlements lower than historic levels
 - Planning fees still below, though leading indicators show upward trend
- Last remaining bond-financed items are a) parking lot overlay and b) retaining wall.

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Revenue	State & Local	Fees	Grants	Total
Fees for Service	27,826	3,713,730		3,741,555
Grants	5,250	6,315	5,770,160	5,781,725
State Revenue	7,240,763		476	7,241,239
Local Revenue	150,000			150,000
Rent Revenue		301,771		301,771
Other Revenue	347,395	12,479		359,874
TRPA Rent Revenue		631,565		631,565
Revenue Total	7,771,234	4,665,860	5,770,636	18,207,729
Expenses				
Compensation	4,228,569	1,793,741	957,235	6,979,545
Contracts	1,358,544	1,290,963	4,549,635	7,199,141
Financing	(140)	446,503		446,363
Other	668,967	267,553	8,998	945,518
Rent	652,322	19,830		672,153
A&O/Transfers	(1,441,434)	967,945	459,107	(14,381)
Expenses Total	5,466,829	4,786,536	5,974,975	16,228,339
Net	2,304,405	(120,676)	(204,339)	1,979,390

Revenues:

- Fees below budget
- Leading indicators positive
- Major projects coming up
- Settlements well below historical levels

Expenses:

- Labor showing small underrun
- Contracts uncertain

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TRPA Totals

Revenue

	Ann Budget	YTD	Remaining	% Spent
State Revenue	7,681,010	7,241,239	439,771	94%
Grants	9,950,852	5,781,725	4,169,127	58%
Fees for Service	3,834,965	3,741,555	93,409	98%
Local Revenue	150,000	150,000		100%
Rent Revenue	249,348	301,771	52,423	121%
TRPA Rent Revenue	688,980	631,565	57,415	92%
Other Revenue		359,874	359,874	
Revenue Total	22,555,155	18,207,729	4,347,426	81%

Expenses

Compensation	8,228,734	6,979,545	1,249,189	85%
Contracts	12,956,498	7,199,141	5,757,356	56%
Financing	617,450	446,363	171,087	72%
Rent	739,125	672,153	66,972	91%
Other	800,304	1,004,660	204,357	126%
A&O/Transfers	14,772	14,381	391	97%
Expenses Total	23,327,338	16,287,482	7,039,856	70%

TRPA Net (772,183) 1,920,248 (2,692,431)

Revenues:

- Fees
 - Includes AIS and Shoreline
 - Overstated by accounting anomaly

Expenses:

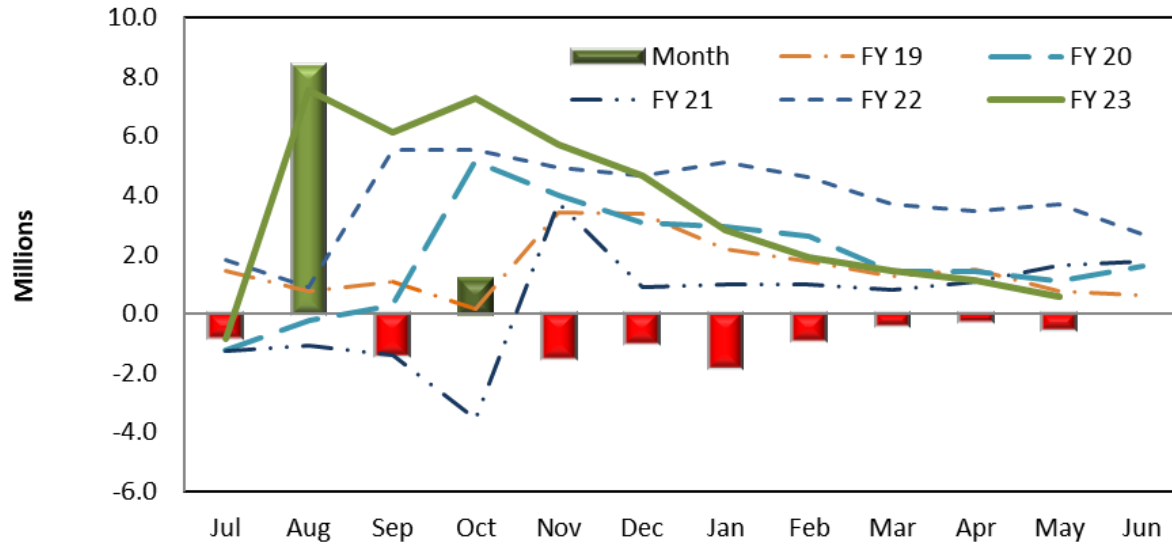
- Mostly below budget
- Compensation at 85% YTD with three payrolls remaining
- Contract expenditures catching up, now at 56% of budget
 - Traditionally lags significantly
- Other overstated due to software licenses budgeted in Contracts

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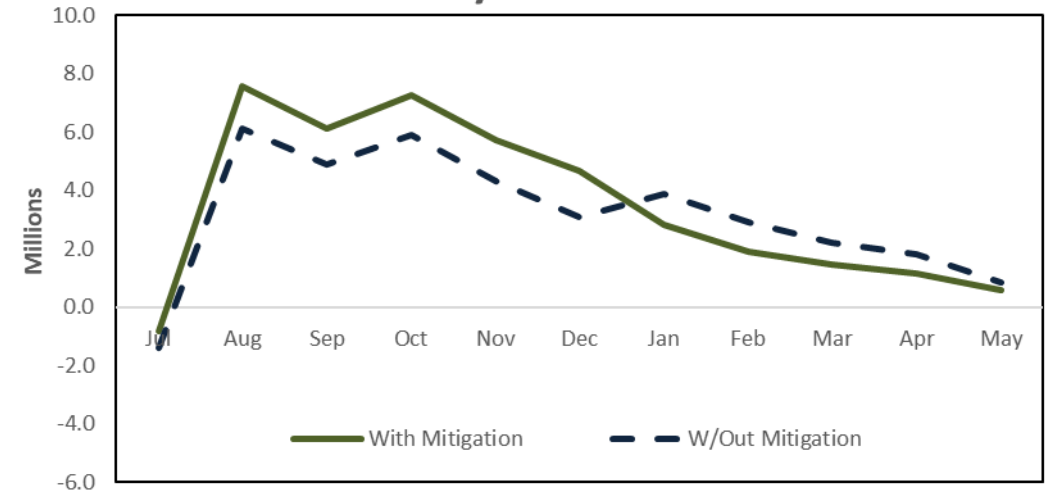
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Monthly/Cumulative Cash Flow



Monthly Cum Cash Flow



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TRPA Operations & Governance Committee

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Agenda Item 4

Recommend approval for Release of City of South Lake Tahoe O&M Mitigation Funds (\$25,000.00), for the Microplastic Beach Clean Up Project

City of South Lake Tahoe

Microplastic Beach Clean Up Project

- City of South LT/LTSLT Partnership
- ECO-CLEAN Bot (BEBOT Beachcomber)
- Safe removal of micro plastics + trash

O&M Mitigation Fund Request: \$25,000

LTSLT Match Funds: \$25,000



Glenbrook Beach Cleanup 7-12-2022
Area Cleaned: 500 sq/ft





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Public Comment

AGENDA ITEM 3

Monthly Financials

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AGENDA ITEM 5

FY 2024 Budget

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	Preliminary FY 2024			FY 2023 Budget		
	Rev	Exp	Net	Rev	Exp	Net
General Fund	7.9	6.8	1.1	6.8	5.9	0.9
Planning Fund	2.8	3.9	(1.1)	2.5	3.4	(0.9)
Sub-total	10.7	10.7		9.3	9.3	
Other						
TSAC	0.4	0.4		0.4	0.4	
Shoreline	0.3	0.4	(0.1)	0.4	0.3	0.1
Bond Money		0.2	(0.2)		0.5	(0.5)
	0.7	1.0	(0.3)	0.8	1.2	(0.4)
General Fund	11.4	11.7	(0.3)	10.1	10.5	(0.4)
Grants						
AIS	7.6	7.6		5.5	5.5	
Transportation	3.1	3.1		2.8	2.8	
EIP	4.4	4.4		0.3	0.3	
Stormwater	0.3	0.3		0.3	0.3	
	15.4	15.4		8.9	8.9	
Total TRPA	26.8	27.1	(0.3)	19.0	19.4	(0.4)

Overall \$8M increase in projected Revenue

- General Fund increase \$1M, primarily from Nevada state contribution
- Grants up \$7M due to LTRA
 - Shows in AIS and EIP
- Minor changes to other revenues

Deficits in two areas:

- Shoreline – covered by reserves
- Bond money – unspent balance

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Highlights

- 90% complete – chasing details and finalizing org chart
- Balanced except for:
 - Shoreline Fund (reserves)
 - Spending balance of Bond Money (~\$250K)
- Funds the work plan
- Focus on employee retention

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Key Revenue Assumptions

- State funding known except:
 - CA budget not finalized (TRPA contribution from special funds, not GF)
 - Assume additional \$100K from CA for salary increases this fall
- Increase in planning fees
 - New piers and buoys from lottery
 - 6.4% Inflation adjustment
 - Major projects in sight
 - Leading indicators trending upward

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Key Expenditure Assumptions

- 5% Salary increase for staff
- Four new positions
 - Attorney
 - Receptionist as part of reopening to walk-ins
 - Housing planner (covered by grant)
 - Long Range planner (backfill for time Karen & Alyssa will spend on grant)
- Zero-based Contracts estimates



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Public Comment

AGENDA ITEM 6

FY 2024 Budget

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AGENDA ITEM 6

Delegate Executive Director
to Approve Contracts Prior
to Adopting FY 2024 Budget

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- FY 2024 Budget largely complete, will bring to July Governing Board
- There are contracts that need to be processed (signed) prior to the July Board meeting
- Propose the Executive Director be authorized to enter into contracts in advance of the adoption of the budget
- Capped at 10% of FY 2023 budget

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Reimbursed (Grant or Applicant)	1,303,825
TSAC (also reimbursed)	858,165
Shoreline Fund	110,000
Bond Money	245,000
General Fund	648,000
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	3,164,990

- 75% covered by grants or other funds
- Not all will hit by July GB meeting

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Public Comment

AGENDA ITEM 5

Delegation to Executive Director to
approve contracts prior to adoption of the
FY 2024 Budget

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AGENDA ITEM 7

Upcoming Topics

TRPA Operations & Governance Committee

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- July Ops
 - FY 2024 Budget
- Future
 - Potentially cancel August Ops & Gov. Committee (N. Shore tour)
 - Audit – Interim underway, final audit in October, presented in December
 - Investment Manager briefing in September
 - Planning fees inflation adjustment in October
 - Financial Policy updates (Treasury, Purchasing)



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Public Comment

AGENDA ITEM 7

Upcoming Topics

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