

# TRPA Operations & Governance Committee

*May 22, 2024*

## **AGENDA ITEM 3**

# Recommend Approval of April 2024 Financial Statements

# TRPA Operations & Governance Committee

*May 22, 2024*

## Budget Update

- California
  - May revision completed; deficit to continue;
  - Continue to work with state on staff salary adjustment match
- Nevada
  - Staff salary adjustment item pushed to June 14<sup>th</sup> Board of Examiners meeting
  - Biennium covering July 2025 – June 2027

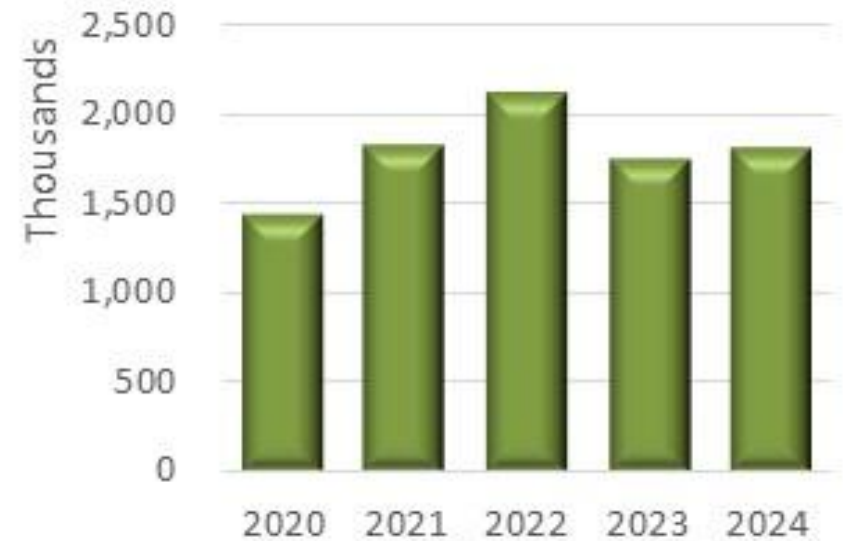
# TRPA Operations & Governance Committee

*May 22, 2024*

## Highlights

- Revenue at 65% of budget
  - Planning fees ahead of prior year
  - Shoreline and AIS fees ~2/3 of budget
  - Grant revenue ramping
- Expenditures at 56% of budget
  - Comp at 78%
  - Contracts ramping; up to 41%
  - Debt interest payment due in June

### YTD Planning Fees



5/21/2024

# TRPA Operations & Governance Committee

*May 22, 2024*

## Actuals vs. Budget

*Fiscal YTD April 2024*

<b>Revenue</b>	<b>Budget</b>	<b>YTD</b>	<b>Remaining</b>	<b>%</b>
State Revenue	8,479,456	8,189,108	290,348	97%
Grants	14,069,747	4,738,544	9,331,203	34%
Fees for Service	4,069,663	3,527,681	541,982	87%
Local Revenue	150,000	150,000	0	100%
Rent Revenue	329,623	293,520	36,103	89%
TRPA Rent Revenue	688,980	574,150	114,830	83%
Other Revenue	100,000	636,260	(536,260)	636%
<b>Revenue Total</b>	<b>27,887,469</b>	<b>18,109,264</b>	<b>9,778,205</b>	<b>65%</b>
<i>Mitigation Revenue</i>		<i>2,257,039</i>		
<b>Total Revenue w/ Mitigation</b>	<b>27,887,469</b>	<b>20,366,302</b>	<b>7,521,166</b>	<b>73%</b>

# TRPA Operations & Governance Committee

*May 22, 2024*

## Actuals vs. Budget

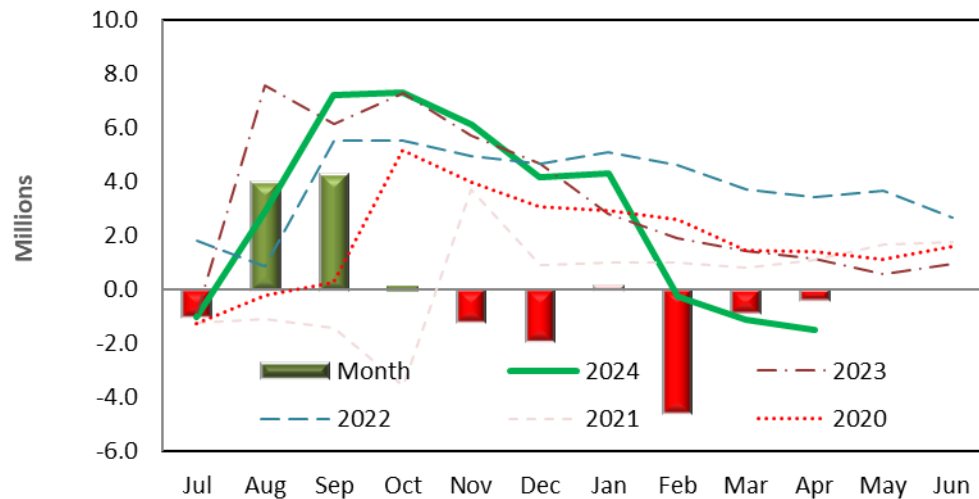
*Fiscal YTD April 2024*

<i><b>Expenses</b></i>	<b>Budget</b>	<b>YTD</b>	<b>Remaining</b>	<b>%</b>
Compensation	8,901,175	6,935,839	1,965,335	78%
Contracts	16,618,623	6,860,349	9,758,274	41%
Financing	620,260	446,734	173,525	72%
Rent	788,525	618,931	169,594	78%
Other	1,293,388	967,993	325,395	75%
A&O/Transfers	(13,838)	(13,432)	(406)	97%
<b>Expenses Total</b>	<b>28,208,133</b>	<b>15,816,414</b>	<b>12,391,718</b>	<b>56%</b>
<i>Mitigation Expense</i>		<i>5,046,917</i>		
<b><i>Total Expense with Mitigation</i></b>	<b>28,208,133</b>	<b>20,863,332</b>	<b>7,344,801</b>	<b>74%</b>

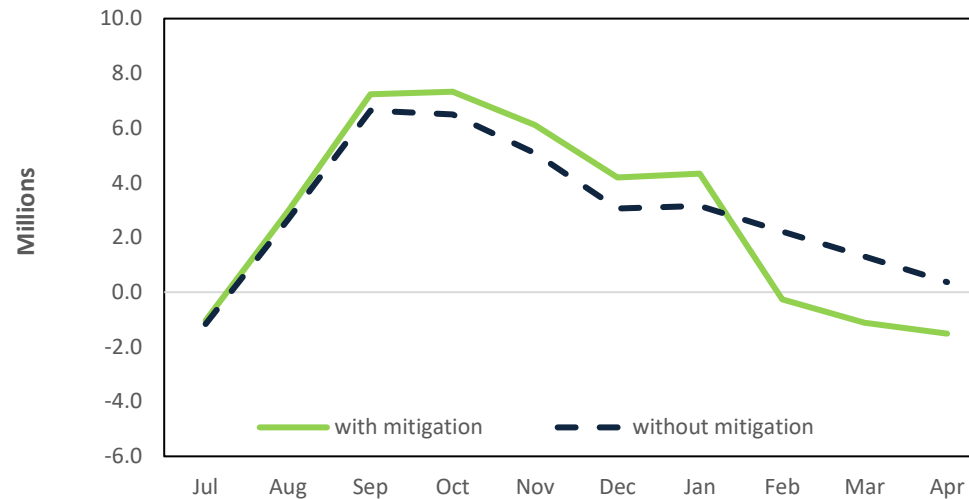
# TRPA Operations & Governance Committee

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**Monthly/Cumulative Cash Flow**



**Cash Flow with and w/out Mitigation**



- \$0.4 cumulative cash flow excluding mitigation through April
- \$2.2M in Mitigation Fees received and \$5.1M disbursed YTD

5/21/2024

# TRPA Operations & Governance Committee

*May 22, 2024*

## Public Comment

### AGENDA ITEM 3

## Monthly Financials

# TRPA Operations & Governance Committee

*May 22, 2024*

## *Agenda Item No. 4*

Discussion and possible recommendation for  
Release of El Dorado County Air Quality  
Interest Mitigation Funds (\$2,509.00) towards  
the South Tahoe Greenway Shared Use Trail  
Phases 1b & 2



## South Tahoe Greenway Shared Use Trail

- 3.86-mile paved trail from Sierra Boulevard to Van Sickle State Park
- State's Water Resources Control Board Water Quality Certification - Annual Permit

Air Quality Interest Funds: \$2,509.00



# TRPA Operations & Governance Committee

*May 22, 2024*

## *Agenda Item No. 4*

City of South Lake Tahoe Mitigation Request

# Committee Comments/Questions

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## *Agenda Item No. 4*

City of South Lake Tahoe Mitigation Request

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# Committee Comments/Questions



# TRPA Operations & Governance Committee

*May 22, 2024*

## *Agenda Item 4*

### CSLT Mitigation Fund Release

Motion to recommend the Governing Board approve the release subject to the conditions in the staff report



# TRPA Operations & Governance Committee

*May 22, 2024*

## **AGENDA ITEM 5**

# Fiscal Year 2024/2025 briefing

5/21/2024

# TRPA Operations & Governance Committee

May 22, 2024

	<u>Preliminary FY 2025</u>			<u>FY 2024 Budget</u>		
	<u>Rev</u>	<u>Exp</u>	<u>Net</u>	<u>Rev</u>	<u>Exp</u>	<u>Net</u>
General Fund	8.9	8.0	0.9	7.9	6.8	1.1
Planning Fund	3.2	4.3	(1.1)	2.8	3.9	(1.1)
Sub-total	12.1	12.3	(0.2)	10.7	10.7	0.0
<b>Other</b>						
TSAC	0.4	0.4	0.0	0.4	0.4	0.0
Shoreline	0.4	0.3	0.1	0.3	0.4	(0.1)
Bond Money		0.2	(0.2)		0.2	(0.2)
	0.8	0.9	(0.1)	0.7	1.0	(0.3)
<b>General Fund</b>	13.0	13.3	(0.3)	11.4	11.7	(0.3)
<b>Grants</b>						
AIS	9.1	9.1	0.0	7.6	7.6	0.0
Transportation	3.3	3.3	0.0	3.1	3.1	0.0
EIP	3.6	3.6	0.0	4.4	4.4	0.0
Stormwater	0.3	0.3	0.0	0.3	0.3	0.0
	16.3	16.3	0.0	15.4	15.4	0.0
<b>Total TRPA</b>	29.3	29.6	(0.3)	26.8	27.1	(0.3)

Overall, \$2.5M increase in projected Revenue

- General Fund increase \$1.6M, primarily from investment interest income, planning fees, and both states salary increases.
- Continuing to work toward planning cost recovery
- Grants up \$1.0M driven by LTRA, Infrastructure funds, and AIS fee increase
- Bottom line is balanced including building fund

5/21/2024

# TRPA Operations & Governance Committee

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## Highlights

- Funds the work plan
- Ops manager workshop & input into the budget
- Balanced by closing the gap with operating team and efficiencies

## Enables

- Investments in talent ... prioritizing staff
- Empowerment of staff driving mission critical work



# TRPA Operations & Governance Committee

*May 22, 2024*

## Key Revenue Assumptions

- State funding assumptions:
  - Nevada \$430K for AB522 for salary increases
  - \$134K match needed from California for salary increases
- Increase in planning fees
  - 6% inflation adjustment plus current run rate for expedite premiums
  - Major projects in planning phase
  - Leading indicators trending upward through May
- Increase interest income

# TRPA Operations & Governance Committee

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## Key Expenditure Assumptions

- Agency at full staff
- 3-5% merit-based salary increase for staff; critical for long term health
- Zero-based contracts estimates

# TRPA Operations & Governance Committee

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## AGENDA ITEM 6

# Upcoming Topics

# TRPA Operations & Governance Committee

*May 22, 2024*

- June – Budget approval
- July – No financial update, treasurer’s report only
- Future
  - Audit (interim in July, final audit October, presented December)
  - Planning fee inflation analysis for ‘25 adjustment
  - Treasury / Investment policy update
  - Process improvement