



TRPA Operations & Governance Committee

March 27, 2024

Call to Order and Determination of Quorum



TRPA Operations & Governance Committee

March 27, 2024

Agenda Item No. 1

Approval of Agenda



TRPA Operations & Governance Committee

March 27, 2024

Agenda Item No. 2

Approval of Minutes



TRPA Operations & Governance Committee

April 24, 2024

AGENDA ITEM 3

Recommend Approval of March 2024 Financial Statements

4/23/2024

TRPA Operations & Governance Committee

April 24, 2024

Budget Update

- California
 - Budget concerns continuing
 - Legislature to voted for early actions to reduce deficit by \$17B
 - TRPA budget item presented to Assembly (4/11) and Senate (4/10)
- Nevada
 - TRPA Annual Report informational item reviewed with IFC on 4/11
 - Biennium covering July 2025 – June 2027
 - Attend May 14th Board of Examiners meeting for release of staff salary increases

4/23/2024

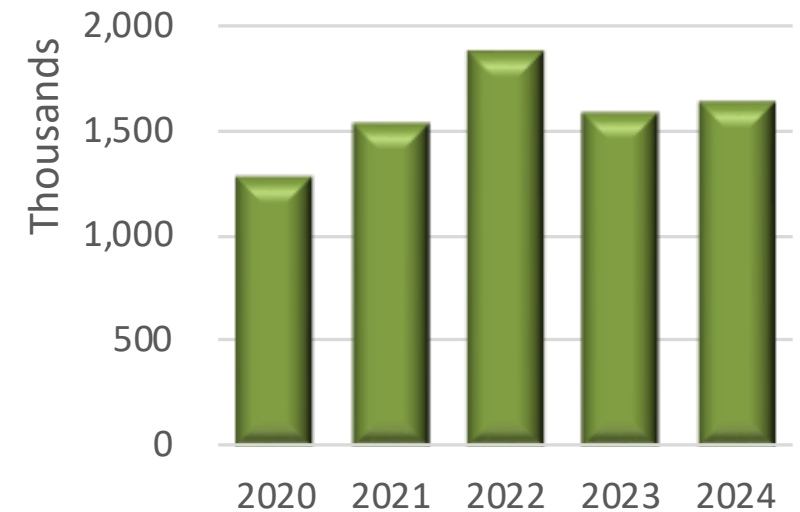
TRPA Operations & Governance Committee

April 24, 2024

Highlights

- Revenue at 59% of budget
 - Planning fees January rate increase
 - Shoreline and AIS fees are 63% of budget
 - Grant Revenue lagging
- Expenditures at 51% of budget
 - Comp at 69%
 - Contracts lag, up to 38%
 - Debt interest payment due in June

YTD Planning Fees



4/23/2024

TRPA Operations & Governance Committee

April 24, 2024

Actuals vs. Budget

Fiscal YTD March 2024

Revenue	Budget	YTD	Remaining	%
State Revenue	8,479,456	8,171,458	307,998	96%
Grants	14,069,747	3,495,920	10,573,827	25%
Fees for Service	4,069,663	3,282,438	787,225	81%
Local Revenue	150,000	150,000	0	100%
Rent Revenue	329,623	261,127	68,496	79%
TRPA Rent Revenue	688,980	516,735	172,245	75%
Other Revenue	100,000	518,271	(418,271)	518%
Revenue Total	27,887,469	16,395,949	11,491,519	59%
<i>Mitigation Revenue</i>		<i>1,660,665</i>		
Total Revenue w/ Mitigation	27,887,469	18,056,615	9,830,854	65%

TRPA Operations & Governance Committee

April 24, 2024

Actuals vs. Budget

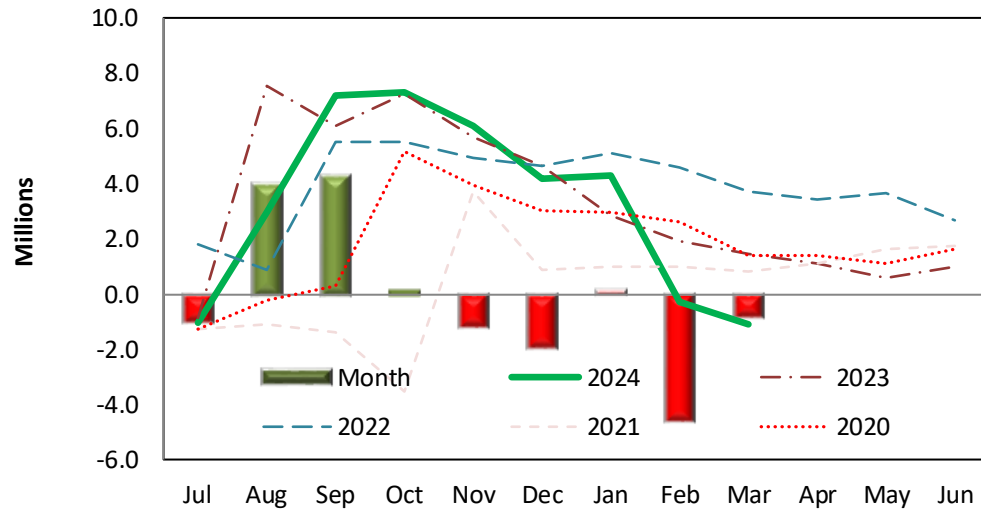
Fiscal YTD March 2024

<i>Expenses</i>	Budget	YTD	Remaining	%
Compensation	8,901,175	6,166,699	2,734,476	69%
Contracts	16,618,623	6,247,609	10,371,014	38%
Financing	620,260	442,017	178,243	71%
Rent	788,525	557,951	230,573	71%
Other	1,293,388	896,999	396,389	69%
A&O/Transfers	(13,838)	(9,952)	(3,886)	72%
Expenses Total	28,208,133	14,301,324	13,906,809	51%
<i>Mitigation Expense</i>		5,046,917		
<i>Total Expense with Mitigation</i>	28,208,133	19,348,241	8,859,892	69%

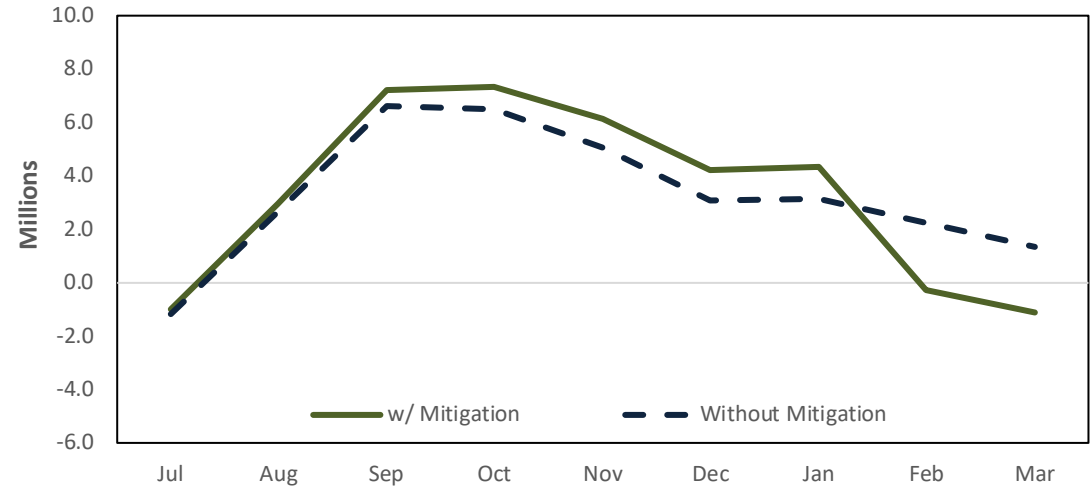
TRPA Operations & Governance Committee

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Monthly/Cumulative Cash Flow



Cash Flow with and w/out Mitigation Funds



- \$1.7M in Mitigation Fees received
- \$5.1M disbursed through March
- Disbursed \$3.7M in ECM to CTC in February

4/23/2024

TRPA Operations & Governance Committee

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Agenda Item No. 3

Monthly Financials

Committee

Comments/Questions

TRPA Operations & Governance Committee

March 27, 2024

Agenda Item 3

Monthly Financials

Public Comment



March 27, 2024

Agenda Item No. 4

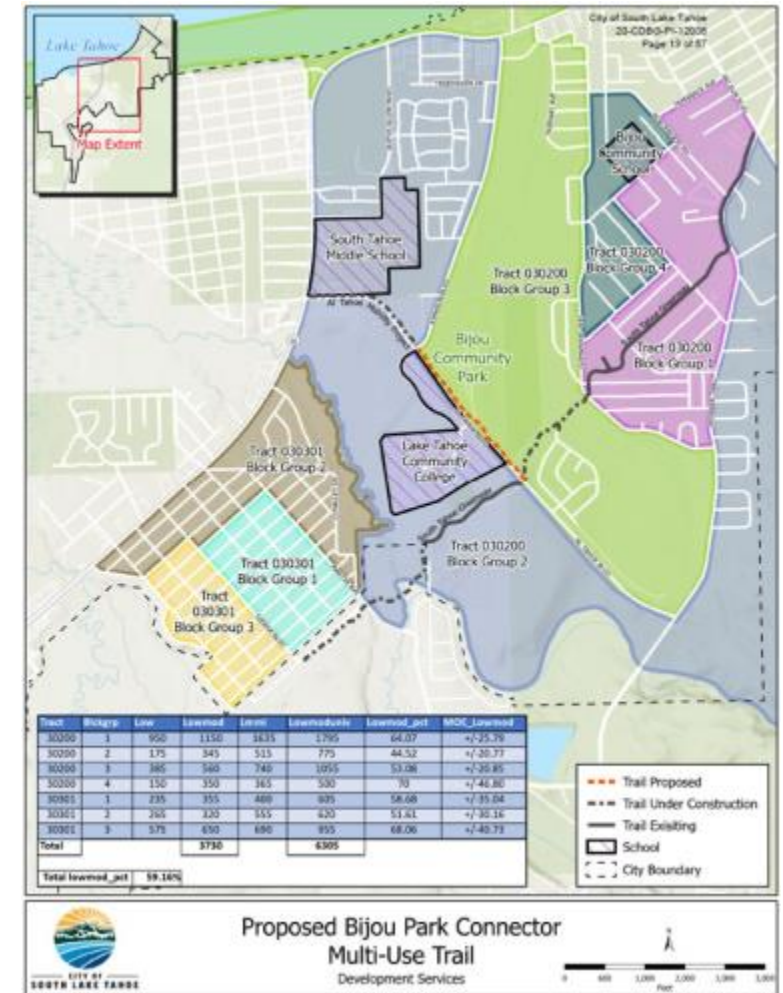
Discussion and possible recommendation for Release of City of South Lake Tahoe Mobility Mitigation Funds (\$216,481.69) and Air Quality Mitigation Funds (\$183,518.31) towards construction of Bijou Park Class 1 Bicycle Trail - Greenway Connector

Bijou Park Class 1 Bicycle Trail - Greenway Connector

- Construct 0.6 miles of bicycle and pedestrian trail
- Link the Al Tahoe Mobility Project with the CTC Greenway Trail Phase 1B
- Trail will provide cyclists and pedestrians with a safe and scenic commuter route from Johnson Boulevard to Bijou Park

Mobility Mitigation Funds: \$216,481.69

Air Quality Mitigation Funds: \$183,581.31



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Agenda Item No. 4

City of South Lake Tahoe Mitigation Request

Committee Comments/Questions

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Agenda Item 4

Tahoe Keys Mitigation Fund Release

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

TRPA Operations & Governance Committee

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Agenda Item No. 5

Release of City of South Lake Tahoe
Operations & Maintenance (O&M)
Mitigation Funds (\$21,092.06) and Air Quality
Mitigation Funds (\$54,685.35) to
cover the cost of CARB compliance upgrade for
Two XBroom Street Sweepers

Operations & Maintenance Mitigation Fund Request

City of South Lake Tahoe

CARB Compliance Upgrade - Street Sweepers

- March 2024 - \$405,601 O&M Funds approved for street sweeper purchase
- Additional cost to upgrade to CARB compliant XBroom Street Sweepers, as required by California regulations.

O&M Mitigation Funds: \$21,092.06

Air Quality Mitigation Funds: \$54,685.35



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Agenda Item 4

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AGENDA ITEM 6

Quarterly Treasurer's Report

TRPA Operations & Governance Committee

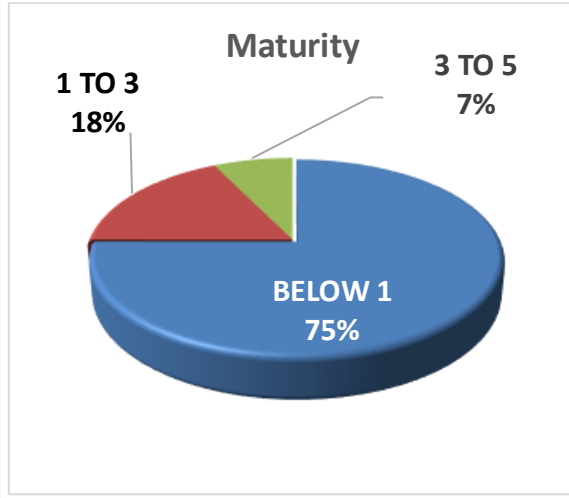
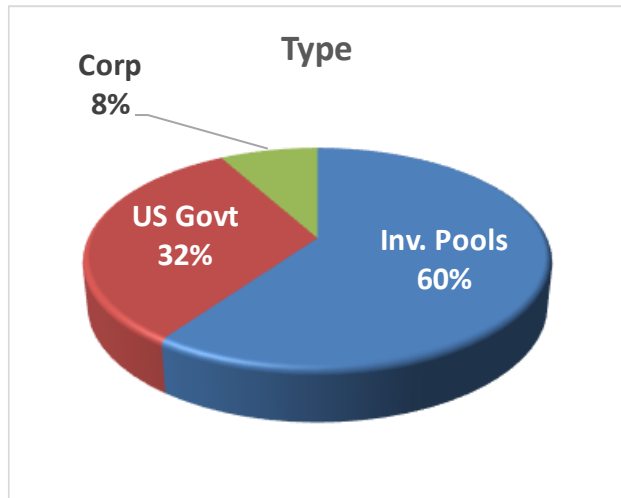
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Items of note:

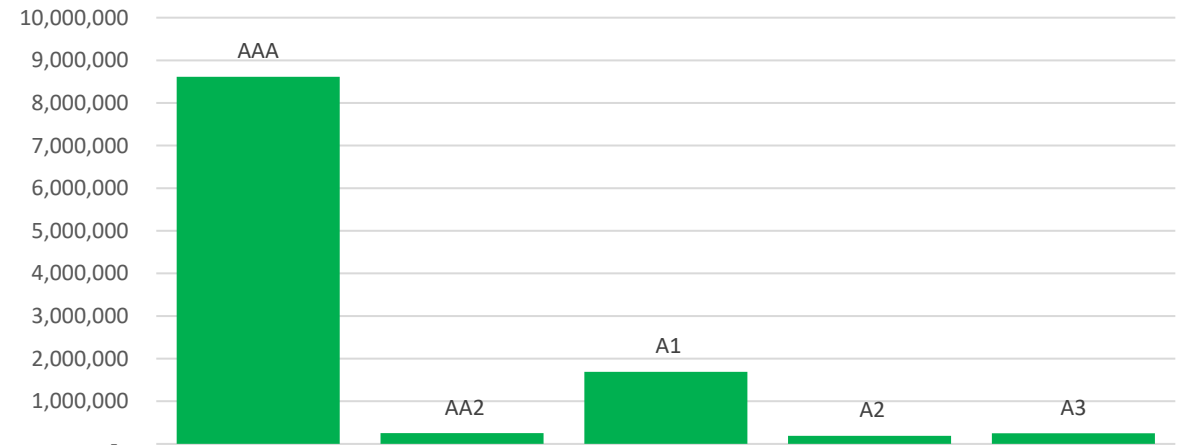
- We moved \$2.0M from LAIF to operating account
- We will transfer cash through the rest of the fiscal year to spend down the remaining state funds
- Investment pool conservatively managed
 - 60% LAIF/LGIP
 - 32% Treasuries
 - 8% Corporate
- No major ratings changes

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Commercial Rated Securities



- Most investments are in LAIF/LGIP
- Securities meet the standards of our Investment Policy

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Yields

Security	Return	Date	Basis
1 Month Bill	5.38%	4/1/23	Spot Rate
3 Month Bill	5.23%	4/1/23	Spot Rate
6 Month Bill	5.13%	4/1/23	Spot Rate
1 Year Note	5.07%	4/1/23	Spot Rate
2 Year Note	4.72%	4/1/23	Spot Rate
MMKT	0.48%	4/5/23	Spot Rate
Principal Group	3.47%	4/1/23	Annual
LAIF	3.84%	9/30/23	November
LGIP	5.04%	11/30/22	December

- Interest rates higher than last year but flattening
- Principal group performance now lagging LAIF/LGIP pools
- Comparisons are from the WSJ as of 4/1



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AGENDA ITEM 7

Upcoming Topics

4/23/2024

TRPA Operations & Governance Committee

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- May – Budget preview
- June – Budget approval
- July – No financial update, treasurer's report only