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STAFF REPORT

Date: October 18, 2023
To: TRPA Governing Board
From: TRPA Staff
Subject: September Financial Statements, Fiscal Year 2024

Summary and Staff Recommendation:

We are three months, or 25% of the way into fiscal year 2024. Many of the Accounts Payable checks written in July and September are accrued to the previous fiscal year distorting some of the expense numbers that will smooth out as the year goes on.

Staff recommends acceptance of the September Financial Statements for Fiscal Year 2024.

Required Motion:

In order to accept the Financial Statements, the Governing Board must make the following motion based on the staff report:

- 1) A motion to accept the September 2023 Financial Statements

In order for the motion to pass, an affirmative vote of any eight Board members is required.

Background:

The first three months (25%) of the fiscal year are now complete. Revenues are 36% of the annual budget, and expenditures are 13% of the budget. Revenues appear larger than normal due to the Nevada annual funding being received in September. Planning Fees are slightly down compared to this time last year but are consistent with the long-term average.

YTD Revenues and Expenses

Revenues are 36% of the budget. TRPA recognizes revenue when billed, so the states' contributions are shown in their entirety. Expenditures over the rest of the fiscal year will offset the revenue received up front. The small amount remaining unbilled for State revenue is for a salary adjustment that is pending in California and Tahoe Science Council billings that are cost reimbursable. Fees for services are slightly down compared to the three-year average. This includes Current Planning fees, AIS fees, and Shoreline fees. Current Planning Fees are 102% of the average for the prior 3 years and are at 25% of the budget. AIS fees are 38% of the budget. Shoreline fees are 15% of the budget, with buoy fees due in June.

Expenditures are 14% of the budget. Compensation expenses are at 20% of the annual budget, which is expected since we are just implementing our annual salary review process. Contract expenses are negligible at 9% with most payments being accrued to fiscal year 2023.

Tahoe Regional Planning Agency

Fiscal YTD September 2023

Revenue	State & Local	Fees	Grants	Total
Fees for Service		1,569,947		1,569,947
Grants		1,375	14,042	15,417
State Revenue	8,058,165		36,494	8,094,659
Local Revenue				
Rent Revenue		84,593		84,593
Other Revenue	(1,364)	(61)		(1,425)
TRPA Rent Revenue		172,245		172,245
Revenue Total	8,056,801	1,828,098	50,536	9,935,434
Expenses				
Compensation	1,048,385	494,857	262,496	1,805,739
Contracts	247,943	293,232	934,050	1,475,226
Financing	(315)	24,624		24,309
Other	206,830	53,428	54,066	314,324
Rent	182,543	7,033		189,576
A&O/Transfers	(388,662)	269,527	119,043	(92)
Expenses Total	1,296,725	1,142,701	1,369,656	3,809,082
Net	6,760,076	685,398	(1,319,120)	6,126,353

* Excludes mitigation funds

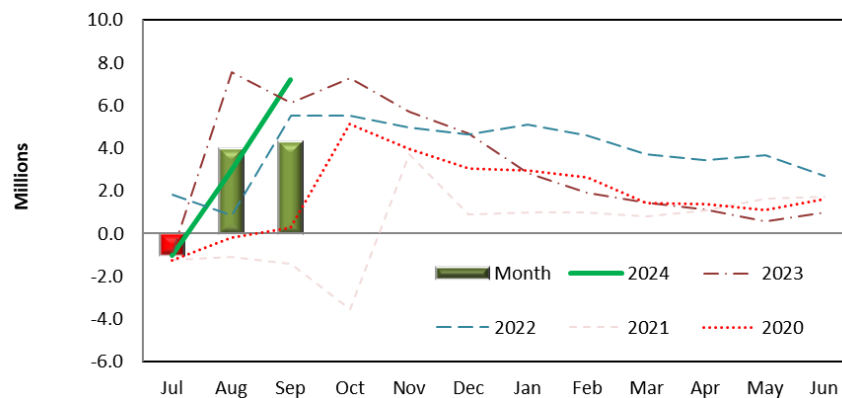
Tahoe Regional Planning Agency
Mitigation Fund Revenue and Expenses
Fiscal YTD September 2023

	Revenue	Expenses	Net
City of South Lake Tahoe	65,061	25,000	40,061
El Dorado	102,175		102,175
Placer	78,615		78,615
Excess Coverage - CA	153,132		153,132
Total California	398,983	25,000	373,983
Douglas	69,759		69,759
Washoe	44,593		44,593
Excess Coverage - NV	106,098		106,098
Total Nevada	220,450		220,450
Tahoe Keys Indirect Source	(39)		(39)
Mitigation			
Total Other Mitigation	(40)		(40)
Grand Total	619,393	25,000	594,393

Cash Flow

Net Cash flow was a positive \$4.3M for the month. This is normal as we receive the state annual funding at the beginning of the fiscal year. Cash receipts included \$5.0M from the State of California annual contribution, \$0.1M from Grants, \$1.2M from fees. Disbursements were \$2.0M, lower than FY 2023, but 30% higher than the five-year average for September. This is due to increased funding from LTRA.

Monthly/Cumulative Cash Flow



TRPA Balance Sheet

TRPA's Balance Sheet remains strong due to billing both State's contributions at the beginning of the fiscal year. The funds from Nevada were received in August and California funds were received in September. TRPA spends down the annual state funds throughout the fiscal year. Total assets decreased by \$2.3M mostly due to expenditure. Liabilities only declined by \$0.2M, mostly due to timing differences reducing our A/P balance. Overall, net assets are \$26.6M mostly due to having the state funds on hand at the beginning of the fiscal year plus \$14.5M of Mitigation and Securities deposits.

Tahoe Regional Planning Agency				
<i>Balance Sheet @9-30-23</i>				
	TRPA	Grants	Trust	Total
Cash & Invest	12,492,860	2,674,343	23,720,314	38,887,516
A/R	222,129	315,776		537,905
Current Assets	235,451			235,451
LT Assets	8,313,592			8,313,592
Total Assets	21,264,031	2,990,119	23,720,314	47,974,464
A/P	13,137	(4,001)		9,136
Benefits	894,397			894,397
Deferred Rev	53,310	42,091		95,401
Deposits	152,178	2,845		155,023
LT Debt	7,972,000			7,972,000
Mitigation			1,718,558	1,718,558
Securities			7,511,817	7,511,817
Total Liabilities	9,085,022	40,934	9,230,375	18,356,331
Net Position	12,179,009	2,949,185	14,489,939	29,618,133

When reading the detailed reports (attached), be aware that fund balances may not be intuitive. Negative balances mean revenues exceeded expenses. Positive fund balance occurs when expenses exceed revenue. This reflects the formatting in our accounting system.

Contact Information:

For questions regarding this agenda item, please contact Chris Keillor at (775) 589-5222 or ckeillor@trpa.gov.

To submit a written public comment, email publiccomment@trpa.gov with the appropriate agenda item in the subject line. Written comments received by 4 p.m. the day before a scheduled public meeting will be distributed and posted to the TRPA website before the meeting begins. TRPA does not guarantee written comments received after 4 p.m. the day before a meeting will be distributed and posted in time for the meeting.

Attachment:

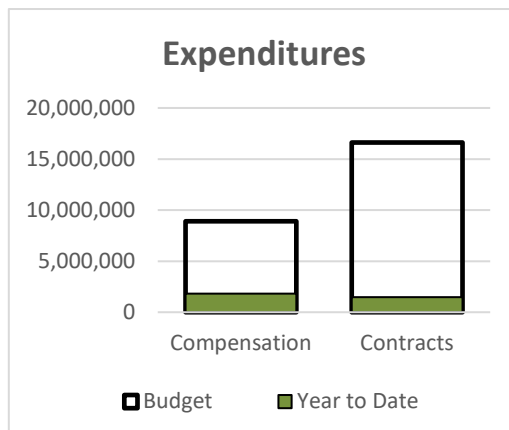
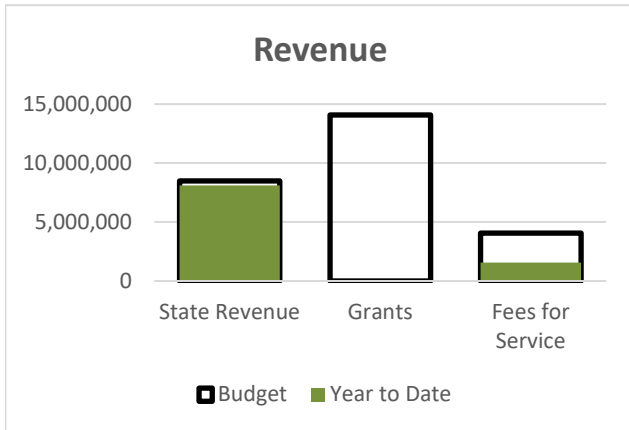
A. September Financial Statements

Attachment A

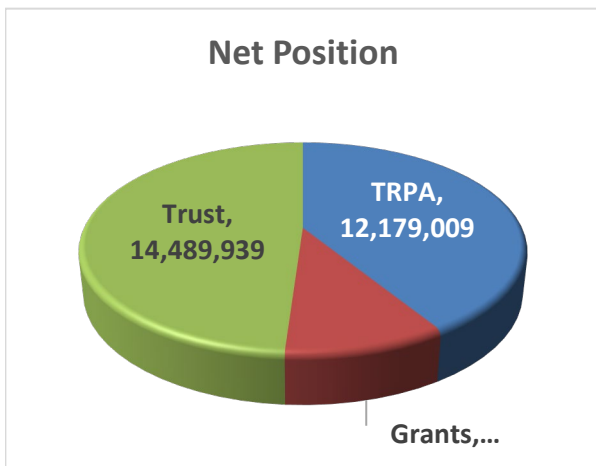
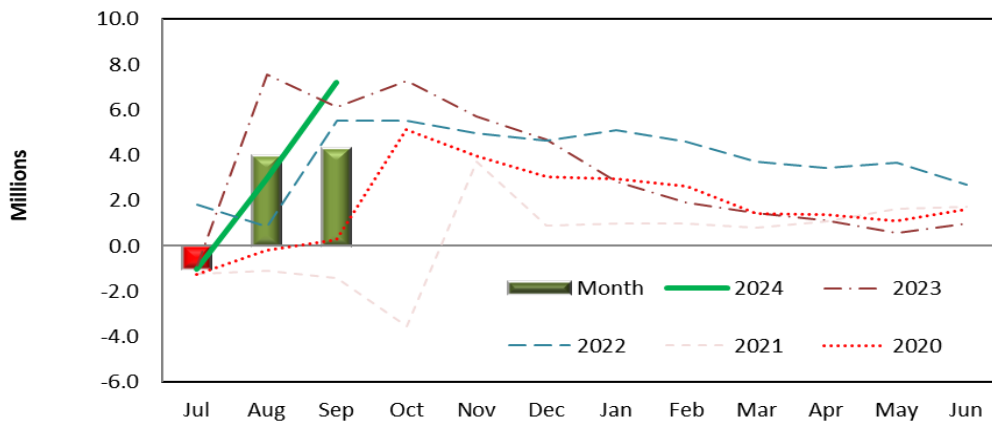
September Financial Statements

Tahoe Regional Planning Agency

Fiscal YTD September 2023



Monthly/Cumulative Cash Flow



Tahoe Regional Planning Agency
Actuals vs. Budget by Program
Fiscal YTD September 2023

TRPA Totals	Ann Budget	YTD	Remaining	% Spent
Revenue				
State Revenue	8,479,456	8,094,659	384,797	95%
Grants	14,069,747	15,417	14,054,330	0%
Fees for Service	4,069,663	1,569,947	2,499,717	39%
Local Revenue	150,000		150,000	
Rent Revenue	329,623	84,593	245,030	26%
TRPA Rent Revenue	688,980	172,245	516,735	25%
Other Revenue	100,000	1,425	101,425	-1%
Revenue Total	27,887,469	9,935,434	17,952,034	36%
Expenses				
Compensation	8,901,175	1,805,739	7,095,436	20%
Contracts	16,618,623	1,475,226	15,143,398	9%
Financing	620,260	24,309	595,951	4%
Rent	788,525	189,576	598,949	24%
Other	1,293,388	314,324	979,064	24%
A&O/Transfers	13,838	92	13,746	1%
Expenses Total	28,208,133	3,809,082	24,399,051	14%

TRPA Net	(320,664)	6,126,353	(6,447,017)	
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Agency Mgmt

Revenue				
Fees for Service	4,069,663		4,069,663	
Grants	14,069,747	475	14,069,272	0%
State Revenue	8,479,456	7,179,000	1,300,456	85%
Other Revenue	100,000	1,364	101,364	-1%
Local Revenue	150,000		150,000	
Revenue Total	26,868,866	7,178,111	19,690,755	27%
Expenses				
Compensation	8,901,175	510,018	8,391,157	6%
Contracts	16,618,623	29,865	16,588,758	0%
Financing	620,260	285	620,545	0%
Rent	788,525	86	788,439	0%
Other	1,293,388	28,111	1,265,278	2%
Expenses Total	28,221,970	567,794	27,654,176	2%

Agency Mgmt Net	(1,353,104)	6,610,317	(7,963,421)	-489%
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	Ann Budget	YTD	Remaining	
Current Planning				
Revenue				
Fees for Service	4,069,663	1,211,498	2,858,165	30%
Grants	14,069,747	900	14,068,847	0%
State Revenue	8,479,456	124,000	8,355,456	1%
Other Revenue	100,000	61	100,061	0%
Revenue Total	26,718,866	1,336,337	25,382,529	5%
Expenses				
Compensation	8,901,175	500,111	8,401,063	6%
Contracts	16,618,623	284,089	16,334,534	2%
Financing	620,260	17,501	602,758	3%
Other	1,293,388	8,335	1,285,053	1%
A&O/Transfers	13,838	258,144	271,982	-1866%
Expenses Total	27,419,608	1,068,181	26,351,427	4%
Curr Plan Net	(700,742)	268,157	(968,899)	
Envir. Imp.				
Revenue				
Fees for Service	4,069,663	358,448	3,711,215	9%
Grants	14,069,747	53,625	14,123,372	0%
State Revenue	8,479,456	750,000	7,729,456	9%
Revenue Total	26,618,866	1,054,823	25,564,043	4%
Expenses				
Compensation	8,901,175	281,274	8,619,901	3%
Contracts	16,618,623	871,596	15,747,028	5%
Financing	620,260	7,092	613,167	1%
Rent	788,525	11,693	776,832	1%
Other	1,293,388	29,515	1,263,873	2%
A&O/Transfers	13,838	42,025	55,863	-304%
Expenses Total	28,208,133	1,243,195	26,964,938	4%
Env Imp Net	(1,589,267)	(188,371)	(1,400,895)	

	Ann Budget	YTD	Remaining	
LRTP				
Revenue				
Grants	14,069,747	2,500	14,067,247	0%
Fees for Service	4,069,663		4,069,663	
Other Revenue	100,000		100,000	
Revenue Total	18,239,410	2,500	18,236,910	0%
Expenses				
Compensation	8,901,175	250,912	8,650,262	3%
Contracts	16,618,623	13,786	16,604,837	0%
Rent	788,525		788,525	
Other	1,293,388	80,250	1,213,139	6%
A&O/Transfers	13,838	88,784	102,622	-642%
Expenses Total	27,587,873	433,732	27,154,141	2%
LRTP Net	(9,348,463)	(431,232)	(8,917,231)	

R & A				
Revenue				
Grants	14,069,747	65,167	14,004,580	0%
State Revenue	8,479,456	41,659	8,437,797	0%
Revenue Total	22,549,203	106,825	22,442,377	0%
Expenses				
Compensation	8,901,175	241,525	8,659,649	3%
Contracts	16,618,623	207,444	16,411,179	1%
Other	1,293,388	2,010	1,291,378	0%
A&O/Transfers	13,838	383	13,455	3%
Expenses Total	26,799,349	450,597	26,348,752	2%
R & A Net	(4,250,146)	(343,772)	(3,906,374)	

	Ann Budget	YTD	Remaining	
Infrastructure				
Revenue				
Other Revenue				
Rent Revenue	329,623	84,593	245,030	26%
TRPA Rent Revenue	688,980	172,245	516,735	25%
Revenue Total	1,018,603	256,838	761,765	25%
Expenses				
Compensation	101,607	21,898	79,709	22%
Contracts	626,860	68,446	558,414	11%
Financing	547,575		547,575	
Rent	688,980	172,245	516,735	25%
Other	555,859	166,103	389,755	30%
Expenses Total	2,520,881	428,693	2,092,189	17%
Infrastructure Net	(1,502,279)	(171,855)		

Other

Expenses			
A&O/Transfers	2,005,640	388,662	1,616,978
Expenses Total	2,005,640	388,662	1,616,978

TRPA Selected Current Planning Fees

Fiscal Year-to-Date September 2023

Fee Type	2021	2022	2023	2024	This year vs. Last 3 Years
OTHER_REV	70,220	50,527	68,543	79,370	16,273
RESIDENTIAL	112,716	127,119	132,922	76,485	(47,767)
SHOREZONE	38,316	3,288	15,868	41,310	22,153
TREE_RMVL	38,837	33,872	32,423	38,678	3,634
REVISIONS	33,209	20,093	34,042	35,305	6,190
ALLOCATION	27,520	27,526	29,488	34,269	6,091
RECR_PUBLIC	14,935	25,772	21,938	33,407	12,525
SECURITIES	19,364	22,479	35,752	31,307	5,442
COMMERCL_TA	29,215	14,640	21,425	30,185	8,425
FULL_SITE	20,137	22,260	29,016	27,542	3,738
LAND_CHALL	50,387	29,463	17,732	25,656	
GENERAL	51,578	42,840	52,954	22,004	
IPES	3,699	5,949	6,179	11,990	6,714
LAND_CAP	4,400	3,969	11,940	11,775	5,006
ENFORCEMNT	2,820	21,470	2,681	10,101	1,110
SOILS_HYDRO	6,024	10,857	10,880	9,424	170
ENVIRONMENT				8,280	8,280
VB_COVERAGE	4,460	2,818	4,731	7,821	3,818
MOORING	10,555	10,109	32,699	7,532	(10,256)
VB_USE	964		2,092	5,892	4,873
TEMP_USE		1,902	1,001	3,252	2,284
QUAL_EXEMPT	1,456	2,805	2,955	3,089	683
LLADJ_ROW	1,285	5,572	12,836	3,020	(3,544)
SUBDIV_EXIST		1,962		2,999	2,345
PRE-APP		2,185	3,792	2,565	573
TRANS_DEV	7,100	5,190	3,910	2,502	(2,898)
STD2			562	2,486	2,299
QE SHOREZONE	2,781	1,908	1,005	2,178	280
GRADING	5,525	4,928	2,766	1,996	(2,410)
PARTIAL_SITE	2,884	2,120	2,676	1,642	(918)
CONSTR_EXT	1,318	1,476	770	1,582	394
SIGNS	1,062	1,848	1,731	1,164	(383)
RES_DRIVE	400	206	434	940	593
GRADE_EXCEPT		540	462	465	131
LMTD_INCENT			756	420	168
CONVERSION				358	358
STD	(365)	9,234	3,609	0	(4,159)
MONITORING			5,000		(1,667)
NOTE_APPEAL	2,976	2,044	3,228		(2,749)
UNDRGRD_TANK	1,628	419			(682)
Totals	567,406	519,389	610,798	578,991	13,127

102%

TRPA Detailed Financials
Fiscal YTD September 2023

Row Labels	Ann Budget	YTD	Remaining	Percent Spent
Agency Mgmt				
Contributions				
Revenue				
Grants	(50,000)	(475)	(49,525)	1.0%
Revenue Total	(50,000)	(475)	(49,525)	1.0%
Expenses				
Financing	174	30	144	17.3%
Other	76,919	2,696	74,224	3.5%
Expenses Total	77,093	2,726	74,367	3.5%
Contributions Total	27,093	2,251	24,842	8.3%
Agency Mgmt Total	27,093	2,251	24,842	8.3%
Envir. Imp.				
Lakewide AIS Control (USACE)				
Revenue				
Grants	(16,510)	0	(16,510)	0.0%
Revenue Total	(16,510)	0	(16,510)	0.0%
Expenses				
Contracts	16,510	0	16,510	0.0%
Expenses Total	16,510	0	16,510	0.0%
Lakewide AIS Control (USACE) Total	0	0	0	0.0%
DBW Meyers Station Grant				
Expenses				
Compensation	282	38	243	13.6%
Contracts	299,957	51,754	248,203	17.3%
A&O/Transfers	-	0	0	
Expenses Total	300,239	51,793	248,446	17.3%
DBW Meyers Station Grant Total	300,239	51,793	248,446	
AIS Prevention Equipment (DBW Grant)				
Revenue				
Grants	(160,795)	0	(160,795)	0.0%
Revenue Total	(160,795)	0	(160,795)	0.0%
Expenses				
Compensation	10,809	8,791	2,018	81.3%
Contracts	149,986	61,040	88,946	40.7%

TRPA Detailed Financials
Fiscal YTD September 2023

Row Labels	Ann Budget	YTD	Remaining	Percent Spent
A&O/Transfers	-	0	0	
Expenses Total	160,795	69,831	90,964	43.4%
AIS Prevention Equipment (DBW Grant) Total	0	69,831	(69,831)	
Taylor Tallac Restoration Project				
Revenue				
Grants	(250,371)	53,625	(303,996)	-21.4%
Revenue Total	(250,371)	53,625	(303,996)	-21.4%
Expenses				
Contracts	250,371	72,197	178,174	28.8%
Expenses Total	250,371	72,197	178,174	28.8%
Taylor Tallac Restoration Project Total	-	125,822	(125,822)	
Lakewide AIS Control (ANS Task Force)				
Revenue				
Grants	(77,428)	0	(77,428)	0.0%
Revenue Total	(77,428)	0	(77,428)	0.0%
Expenses				
Compensation	32,427	4,440	27,987	13.7%
Contracts	26,932	0	26,932	0.0%
A&O/Transfers	18,069	2,474	15,594	13.7%
Expenses Total	77,428	6,914	70,514	8.9%
Lakewide AIS Control (ANS Task Force) Total	(0)	6,914	(6,914)	
LTRA 5 USFS				
Revenue				
Grants	(2,722,957)	0	(2,722,957)	0.0%
Revenue Total	(2,722,957)	0	(2,722,957)	0.0%
Expenses				
Contracts	2,722,957	205,691	2,517,266	7.6%
Expenses Total	2,722,957	205,691	2,517,266	7.6%
LTRA 5 USFS Total	0	205,691	(205,691)	
Envir. Imp. Total	300,239	460,051	(159,812)	
L RTP				
Transportation				

TRPA Detailed Financials
Fiscal YTD September 2023

Row Labels	Ann Budget	YTD	Remaining	Percent Spent
Revenue				
Grants	(1,884,380)	0	(1,884,380)	0.0%
Revenue Total	(1,884,380)	0	(1,884,380)	0.0%
Expenses				
Compensation	870,281	156,042	714,240	17.9%
Contracts	525,129	1,610	523,519	0.3%
Other	4,049	53,566	(49,517)	1323.0%
A&O/Transfers	484,920	86,946	397,974	17.9%
Expenses Total	1,884,380	298,164	1,586,215	15.8%
Transportation Total	(0)	298,164	(298,165)	
Transportation SB1 Formula & Competitive				
Revenue				
Grants	(351,660)	0	(351,660)	0.0%
Revenue Total	(351,660)	0	(351,660)	0.0%
Expenses				
Contracts	351,660	0	351,660	0.0%
Expenses Total	351,660	0	351,660	0.0%
Transportation SB1 Formula & Competitive	-	0	0	
USFS Emerald Bay Corridor Plan				
Revenue				
Grants	(7,750)	0	(7,750)	0.0%
Revenue Total	(7,750)	0	(7,750)	0.0%
Expenses				
Compensation	7,045	1,578	5,467	22.4%
A&O/Transfers	705	0	705	0.0%
Expenses Total	7,750	1,578	6,172	20.4%
USFS Emerald Bay Corridor Plan Total	0	1,578	(1,578)	
USFS Meeks Bay Restoration				
Revenue				
Grants	(128,323)	0	(128,323)	0.0%
Revenue Total	(128,323)	0	(128,323)	0.0%
Expenses				
Compensation	16,518	2,477	14,041	15.0%
Contracts	111,805	0	111,805	0.0%

TRPA Detailed Financials
Fiscal YTD September 2023

Row Labels	Ann Budget	YTD	Remaining	Percent Spent
A&O/Transfers	-	0	0	
Expenses Total	128,323	2,477	125,846	1.9%
USFS Meeks Bay Restoration Total	0	2,477	(2,477)	
CTC Shoreline Plan				
Revenue				
Grants	(22,500)	(2,500)	(20,000)	11.1%
Revenue Total	(22,500)	(2,500)	(20,000)	11.1%
Expenses				
Contracts	22,500	0	22,500	0.0%
Expenses Total	22,500	0	22,500	0.0%
CTC Shoreline Plan Total	-	(2,500)	2,500	
GHG Inventory				
Revenue				
Grants	(101,250)	0	(101,250)	0.0%
Revenue Total	(101,250)	0	(101,250)	0.0%
Expenses				
Contracts	101,250	0	101,250	0.0%
Expenses Total	101,250	0	101,250	0.0%
GHG Inventory Total	-	0	0	
REAP Regular				
Revenue				
Grants	(236,395)	0	(236,395)	0.0%
Revenue Total	(236,395)	0	(236,395)	0.0%
Expenses				
Compensation	133,086	24,163	108,924	18.2%
Contracts	90,000	11,970	78,030	13.3%
Other	-	500	(500)	
A&O/Transfers	13,309	1,208	12,100	9.1%
Expenses Total	236,395	37,841	198,554	16.0%
REAP Regular Total	(0)	37,841	(37,841)	
CA Prop 1B Transit Safety and Security-North Shore				
Revenue				
Grants	(566,395)	0	(566,395)	0.0%

TRPA Detailed Financials
Fiscal YTD September 2023

Row Labels	Ann Budget	YTD	Remaining	Percent Spent
Revenue Total	(566,395)	0	(566,395)	0.0%
Expenses				
Compensation	133,086	6,294	126,792	4.7%
Contracts	420,000	0	420,000	0.0%
A&O/Transfers	13,309	629	12,679	4.7%
Expenses Total	566,395	6,923	559,472	1.2%
CA Prop 1B Transit Safety and Security-Nor	(0)	6,923	(6,923)	
Closed				
Expenses				
Compensation	18,105	195	17,911	1.1%
Contracts	199,221	0	199,221	0.0%
Grants	(217,326)	0	(217,326)	0.0%
A&O/Transfers	-	0	0	
Expenses Total	0	195	(194)	
Closed Total	0	195	(194)	
L RTP Total	(0)	344,678	(344,678)	
R & A				
TSAC				
Revenue				
Grants	(382,577)	(65,167)	(317,410)	17.0%
State Revenue	(141,463)	(5,165)	(136,298)	3.7%
Revenue Total	(524,040)	(70,331)	(453,709)	13.4%
Expenses				
Compensation	39,153	2,113	37,040	5.4%
Contracts	480,855	55,517	425,338	11.5%
Other	3,031	480	2,551	15.8%
A&O/Transfers	1,000	(291)	1,291	-29.1%
Expenses Total	524,039	57,820	466,220	11.0%
TSAC Total	(1)	(12,512)	12,511	
R & A Total	(1)	(12,512)	12,511	