MEMORANDUM

TO: Indra S. Winquest
   Interim General Manager

FROM: Gerald W. Eick, CPA CGMA
       Director of Finance

SUBJECT: Status Report for August 2019 – Finance/Accounting and Risk Management

DATE: September 19, 2019

Finance and Accounting

Sales Tax Refund by the State of NV, Affecting District Revenues Based on earlier information, the District’s provision was made to absorb 18 monthly reductions up to $3,000. The repayment of the District’s share of the AT&T sales tax refund started with July 2018 being posted in October. The reductions so far have ranged from $1,628 to $3,191. The one in August was $1,703. The State has indicated the amount may change with each payment. The remaining provision will be adjusted with the last payment for December 2019.

Audit for the Year Ended June 30, 2019 The final close occurred the second week of August. Several items may need further adjustment during September. The regular fieldwork begins September 3, with delivery for the December Board meeting. Assembly of the CAFR is in progress.

Capital Improvement Projects Reporting on Budget and Actual for the Year Ending June 30, 2019 As a part of the close of the year and preparation for the audit process, Staff will complete the final year-end report for capital improvement projects. In the past, it was released only after audit fieldwork. Several projects are in progress to complete carry overs from the last fiscal year, which will be accrued to that year. That will likely result in the report being released in October.

Risk Management

Progress on Insurance Claim for Mountain Course Clubhouse Staff is actively working with the NV POOL, adjusters, and contractors to finalize the amount of the claim from the August 11 fire. The POOL paid a contractor to submit an estimate. They have also obtained the opinion of a structural engineer about a condition observed in the main beam during the review of plans with a contractor proposing

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the replacement construction. It was an enhancement to the claim. The District has received proceeds for some of the claim and continues to work more details for mechanical and other items. The claim will remain open through the full two years after the fire in the event other conditions are discovered during the renovation.

**Capital Projects Management**

ARC Flash Labeling Various venues have proposed projects to address updating panels. We are continuing a protocol for not working on any panel with live power. In support of the overall process of protocols for Lock Out Tag Out, District venues are inventorying and evaluating conditions for all energized equipment covered by the OSHA regulations. This will lead to other projects or operating adjustments, including establishing procedures specific to locations. This is being implemented through CIP projects affecting those locations as completed. An updated proposal has been developed the required cabinet warnings. This will result in a District-wide project to establish a cycle of review and updating that will allow compliance with OSHA regulations. We are still evaluating whether to try an act in the spring of 2020 as an early open project.

**Reset of Alarm Notifications**

Staff has completed a reset approach to the alarm call out notifications. This was completed in time to consider the Interim General Manager as well as several other changes in the organization chart that went into effect July 1.