

MEMORANDUM

TO: Steven J. Pinkerton
General Manager

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

SUBJECT: Status Report for April 2018 – Finance/Accounting and Risk Management

DATE: May 15, 2018

Finance and Accounting

Sales Tax Refund by the State of NV, Affecting District Revenues: No change has occurred during April. On August 14, 2017, the District was advised by the NV Dept. of Taxation that a sales tax refund was proposed that should reduce revenues in 2017-18. The taxes were collected over three prior years. The District has made a provision for the estimated \$60,000 refund and an entry was applied to June 30, 2017. Staff continues to monitor the discussions that will eventually determine the final amount and the terms by which the refund will be executed. The District was advised the Tax Commission approved the refund in January 2018 without stated terms. Published reports indicate the amount of the refund affecting local governments may be larger than reported in August. Based on the new \$11 million estimate, the District share could reach \$72,500. No definitive conclusion for the terms of the refund have been decided, but indications are a series of periodic adjustments could begin later in 2018.

Financial Transparency Website: Each month, our Controller works to improve Opengov.com and our monthly financial reporting to be consistent and informative. April included working on aligning several views for easier use.

Popular Reporting Formats: No change has occurred during April. The General Manager's Committee discussed Popular Reporting and performed its fact-finding, which was reported to the entire Board August 2, with all the other reports. Further determination of the content of any other reports, will be decided by the Board of Trustees following consideration of alternative formats for Popular Reporting. The timing for this next step will coincide with the 2018-19 Budget process. Staff has referenced popular reporting in the proposed budget initiatives for the updated Strategic Plan. It is part of the Board's 2018 Work Plan. Any changes adopted will be applied to the extent possible to past annual reports to make them consistent.

Operating and Capital Budgets for the 2018-19 Fiscal Year April focused on the preparation and approval of the Tentative Budget filing with the State. This included completing the preliminary results for 2017-18 based on mid-March activity. With the strong results for March overall for the ski resort, and the same the first week of April, the Final Budget version of 2017-18 results will be substantially different. Substantial effort is placed on getting the ski resort financial information as complete as possible with the close of the season to evaluate their results, and setup good reporting for the budget. The consequences to fund balance are critical to planning.

Capital budgets for the current and upcoming budget year were reviewed during a quarterly CIP meeting with project managers. We have formulated a better way to put carryover projects into context for budgeting. The final adjustments were made to the 5 Year CIP Plan as we prepare to complete the final budget documents. The tentative filing assumed most projects would be completed. With more information in hand, we can be more specific about the carry over projects.

Staff prepared information for use by the General Manager to report on leasing alternatives for future projects as requested by Trustees.

Preliminary Recreation Roll April each year is when we reconcile parcel changes based on APN with Washoe County Assessor records. This process results in the final roll and count used in May's adoption of the Facility Fee Roll. This year's work also included a review of how to transition the parcel data from the old software system to be ready to use Vermont next year and forward.

Risk Management and Safety Initiatives

ARC Flash Labeling We have ongoing work under the CIP budgeting for the five-year plan. 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 are completed.

Safety Committee continues to promote utilization of TORCH-Learning Management System The safety committee and District staff continue to work on the implementation of the record keeping system for various training and learning opportunities. TORCH-LMS is a member service provided by the Nevada Public Agency Insurance POOL. Part of the TORCH program planning identified increased activity for 2017-18 for Lock Out Tag Out procedures. The system went live November 1. Training was held mid-April and was fully capable as of May 1.

Safety Committee Venue staff, HR, and the Safety Specialist are working with the POOL on an updated online Material Handling Library. The POOL has purchased the upgraded system as member service. This system has proven invaluable to the District to meet its documentation requirements for hazardous material handling. The upgrade included conversion of the current database and training on the new system. There is ongoing training with venues to get new data input established. IVGID is one of the first to implement it among POOL members.

District involvement with Nevada Public Agency Insurance Pool and related entities The District hold a seat on the Combined Executive Committee for POOL and PACT. Each April this group is very active looking at renewal options and preparing for and attending the Annual Meeting. This year there were several additional phone conferences to consider new members and expansion of the member services. The District's designated representatives are the Director of Finance and the Director of Human Resources.

Safety Reviews of Venues for the Spring and Summer Seasons The Safety Specialist has participated in numerous reviews and evaluations. These include walk through and regulatory checklists. Departments are all actively looking at making Safety First part of their preparation.

Preparation for the Bi-State Exercise May 19, 2018 The District Safety Specialist is heading the Community Safety Fair that will be held in Crystal Bay to simulate an event requiring responses from multiple agencies. This simulation is expect to involve over 400 participants.