

M E M O R A N D U M

TO: Steven J. Pinkerton
General Manager

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

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

DATE: **November 20, 2018**

Finance and Accounting

Audit for the Fiscal Year Ending June 30, 2018 Staff submitted a CAFR for Quality Review and to allow the auditors their scheduled final review over the course of the month. This represents completion of all requested tasks. The return of the report for final processing is expected in November. The CAFR will be presented to the Audit Committee and Board and released in December.

With the finalization of the audited figures for the year, the annual Capital Improvement Projects Report was finished and posted to the District web site.

Sales Tax Refund by the State of NV, Affecting District Revenues The July CTX payment was released for September 30 but did not provide a calculation. Further explanation for processing the refund occurred in October. The State of NV had released a brief that outlined both the amount and terms for the refund. Based on that earlier information, the District's provision appeared adequate to absorb 18 monthly reductions up to approximately \$3,000. The repayment of the District's began with the settlement reduction of \$1,679. Similar reductions are expected for remaining periods, although the State has indicated the amount may change with each payment. The provision will be adjusted with the last payment.

Popular Reporting Format being Updated In anticipation of presenting another round of sample formats, the Director of Finance has developed a report for the December Board meeting. It has the results of each major venue, graphs for the Facility Fee and Capital Expenditure and a presentation of balance sheets and operating results that can be traced to the audited government-wide financial statements.

Financial Transparency Website The Controller works each month to improve our monthly financial reporting to be consistent and informative. During the month the updated results for the prior year were posted.

Operating and Capital Budgets for the 2019-2020 Fiscal Year The General Manager and Director of Finance presented the Senior Team with a calendar covering October 2018 to May 2019. The Senior Team reviewed and asked for several edits. The calendar was released with the Budget Kickoff on October 3. The Kickoff had good attendance and several divisions began working right away on their budgets. Many have performance schedules in place for every day review that lend to updating their budgets efficiently.

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 as completed.

National Ski Area Association Safety Conference Staff attended the local conference and obtained up to date best practices and suggestions for mountain safety. The Ski staff is reviewing this information and for ways to implement them for the upcoming season.

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. Department Managers will continue individual implementation. The District is adding onboard training for managers and supervisors to the system for some of its orientation programming.

Safety Committee Venue staff, HR, and the Safety Specialist continues 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.