

Diamond Peak Ski Resort Update

The Diamond Peak Ski Resort 2022/2023 Wrap Up is a report item on the June 14, 2023 agenda.

Key Project Updates

LSC Project Close Out Report is attached.

For more information on current district capital projects.

Webpage Link:

<https://www.yourtahoepace.com/ivgid/resources/construction-updates>

Financial Transparency

The Finance Department has completed the Period 10 (April) close, with reports posted to the District website. Period 11 (May) close is scheduled for the week of June 12th, with reports posted by June 16th. Concurrently the Finance/Accounting staff is preparing for the June / Year-end close, for the fiscal year ending June 30, 2023.

As the District transitions to the new fiscal staff will be updating procedures in a number of areas, consistent with discussions held throughout the budget development process. Examples include: updating, as needed, General Manager's delegated spending authority, implementation of Departmental procurement cards to include review of related internal controls, updating monthly financial reports to incorporate amounts encumbered via purchase orders and contracts, and developing weekly revenue reports for each of the District venues.

Update on significant projects currently underway include:

Implementation of Tyler/Munis Financial System – While Staff continues update training materials for purchase order and contract set-up, monitoring and reporting, as well as capital project tracking, a current priority is working through steps required to transition to a new fiscal year and go-live with the approved FY2023/24 budget in Tyler/Munis. Finance Staff participated in another full-day training session with Tyler on June 9th, with follow-up trainings planned with District-wide staff prior to July 1st.

OpenGov Conversion to Tyler – This project is nearing completion with a target go-live date of June 16th.

Review and update of selected Board Policies and Practices – Capital Planning and Budgeting Policies/Practices (Policy 12.1.0, 13.1.0 and Practice 13.2.0) – (Scheduled on Long-Range Calendar for meeting of June 28th).