



Financial Leadership

Alan Kalt

CFO POOL/PACT



Member Counties



We Are POOL/PACT

Understand the POWER of the POOL

Cities, Counties, School Districts, Special Districts, Hospitals



- Member Owned... Member Governed
- *Accountability, Stability, Strength, Service*
- www.poolpact.com

Member Services:

NO ADDITIONAL COST

Law Enforcement Safety: HVA Plans, Model Policies

Risk Management Services: ERMP \$25K

Human Resources: Business Partner: Business Plan

Cyber Security: PNA, KnowB4, Quarterly RT

Health & Wellness: EAP Program, Mental Health

E-Learning: Absorb LMS, Extensive Local

Government Specific Training Catalogue

Leadership: Governance, Ethics, OML, Legislative

Updates, CPO Program

Financial Leadership: Trainings, Best Practices

Grants: Training / Pilot Projects / Collaborations

Let Us Help You and Your Organization



Financial Leadership Local Government Finance

Alan Kalt, CFO POOLPACT.COM

POOL/PACT



*"Do something
Today that Your
Future Self will
Thank You For"*
Josh Shipp

- 1.
- 2.
- 3.

Financial Leadership

Budget Preparation: Tips & Tricks



- What Say You.....
- Revenue Projections
- Expenditures Projections
- Capital Items: Roll Forward
Push Back
- Elected Official's Projects
- Return to Benchmarks
Salaries, Wages, Benefits
Ending Fund Balance

Budgeting Basic Math

Being Fiscally Conservative Wins the Day




Benchmark Targets

Revenues
93.9 FM

Expenses
102.9 FM

Fund
Balance
16.67



Budget Revenues
Conservatively
93.9% of Projections

* Budget Expenditures
Aggressively at 102.9%
of Projections

*Contingency Planning
*Front Loading Capital



Financial Leadership

Having A Plan... Effective Policy Development ... Oversight

Financial Plans:
Budget Mitigation
GTA Revenues
Fund Balance Policy
Revenue Forecasting



Local Government Budget Act NRS 354

Having *Contingency Plans...*

What if I'm RIGHT????

What if I'm WRONG!!!!

Financial Leadership



Budget Mitigation & Fund Balance Policy

- **Budget Mitigation Plan: PLAN B**
 - Essential vs Non-Essential Services
 - Steps to REDUCE Expenditures
 - Salary, Wages, Benefits, Services Supplies, Capital
 - Personnel Cost 65-85% of Budgets
- **Fund Balance Policy**
 - Set an appropriate level of resources available based upon Fund's total expenditures
 - NAC 354.660 Certain percentage of ending fund balance not subject to negotiations
 - General Fund 25% of Total Expenditures
 - Investment in Capital Outlay
 - Special Revenue Funds that receive property taxes 8.3%

Revenue Forecasting & GTA Revenues

- **Revenue Forecasting**
 - Entity Staff should monitor major revenue resources
 - Prepare independent calculations separate of DTAX
 - Report Periodically to Elected Board
- **Greater Than Anticipated (GTA) Revenues**
 - Evaluate where to allocate GTA Revenues
 - Management of Ending Fund Balance (EFB)

Key to Financial Leadership

Apportion Today to help you Tomorrow



Financial Leadership

Special Revenue Funds: Restricted Buckets of Resources

- Stabilization of Operations Funds
- Extraordinary Repairs & Maintenance Fund
- Capital Project Fund
- Compensated Absence Fund
- Risk Management Fund
- Equipment Replacement Fund
- Unemployment Fund





Cash & Investments Debt Management

Follow Interest Rate Market
Pegs, Sweeps, Ladders, Money Market Funds,
Low Rates=Borrow \$\$ High Rates=Invest \$\$

CASH & INVESTMENTS Debt Management

Effective and Efficient Use of Public Resources is IMPARATIVE for ALL Elected/Appointed Officials

Cash & Investments



- Investment Policy in compliance with NRS 355.170 & NRS 355.167
- Safety, Liquidity, Minimize Risks
- Understand Entity Cash Flows
- Bank Account, Money Market Sweep Account, Investment Accounts
- **Local Government Investment Pool (LGIP)**
- Pay attention to Interest Rate Environment
- *Don't Swim Alone with the Sharks!*



Debt Management

- **Debt Management Plan**
NRS 350.013 Must be prepared Annually
Policy Statement, Debt Capacity Analysis, Summary of Debt, Comparable Data, Debt Service Requirements, Property Tax Supported Debt, Future Capital Projects
- **Types of Debt**
Interfund Loan, Medium Term Financing, Revenue Bonds, General Obligations Bonds, GO Revenue Supported Bonds, Assessment District Bonds, Tax Increment Bonds
- *Don't Swim Alone with the Sharks!*

Cash & Investments Debt Management

Effective and Efficient Use of Public Resources is IMPARATIVE for ALL Elected/Appointed Officials

Cash & Investments



As of June 30, 2024, the District had the following amounts reported as cash and investments:

Government-Wide Balances:	
Pooled cash	\$ 44,160,724
Investments	19,303,409
	63,464,133
Fiduciary Fund:	
Student Scholarship Fund investments	965,868
Total Cash and Investments	\$ 64,430,001

LYON COUNTY SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024

agency. The funds swept into the Allspring account as of June 30, 2024 amounted to \$41,880,177. As the funds are immediately available to the District, they are considered cash and cash equivalents and are included in the District's pooled cash noted above. As of June 30, 2024, the average fund yield was 5.194%.

Debt Management

General Obligation Bonds

Bonds payable as of June 30, 2024 are comprised of the following general obligation issues and are serviced by property tax revenues received by the Debt Service Fund:

Series	Date Issued	Date of Final Maturity	Interest Rate	Original Amount Issued	Balance on June 30, 2024	Principal Due Within One Year
2013	3/13/13	4/1/25	1.99%	\$ 9,765,000	\$ 670,000	\$ 670,000
2016A	6/21/16	4/1/36	2.37%	6,400,000	5,130,000	335,000
2017A	8/8/17	6/1/30	2.01%	17,900,000	8,925,000	1,465,000
2019	10/9/19	4/1/28	1.66%	7,055,000	4,690,000	1,710,000
2021	3/11/21	6/1/41	1.48%	14,925,000	12,220,000	1,495,000
2022A	3/10/22	6/1/42	2.50%	27,660,000	26,870,000	400,000
2022B	3/10/22	6/1/42	1.88%	9,705,000	8,510,000	500,000
2023	6/13/23	6/1/26	3.77%	6,500,000	4,410,000	2,165,000
					\$ 71,425,000	\$ 8,740,000

LOCAL GOVERNMENT INVESTMENT POOL HISTORICAL DISTRIBUTED INTEREST RATE

FISCAL YEAR 2025 MONTH ENDING	NET DISTRIBUTED RATE
July 24	5.2583667
August 24	5.2783937
September 24	5.1079343
October 24	4.7931387
November 24	4.6694392

Sweep /LGIP Investment Accounts-Interest Rates

Investment Balance \$ 10,000,000

Date	WF Sweep	LGIP	WF: Int	LGIP Int
Jul-23	4.76754	4.471817	\$ 39,729.50	\$ 37,265.14
Aug-23	4.91235	4.659028	\$ 40,936.25	\$ 38,825.23
Sep-23	5.10212	4.803583	\$ 42,517.67	\$ 40,029.86
Oct-23	5.22300	4.941131	\$ 43,525.00	\$ 41,176.09
Nov-23	5.22063	5.044162	\$ 43,505.25	\$ 42,034.68
Dec-23	5.22581	5.212778	\$ 43,548.42	\$ 43,439.82
Jan-24	5.20530	5.256972	\$ 43,377.50	\$ 43,808.10
Feb-24	5.65855	5.299946	\$ 47,154.58	\$ 44,166.22
Mar-24	5.18223	5.294848	\$ 43,185.25	\$ 44,123.73
Apr-24	5.16814	5.285257	\$ 43,067.83	\$ 44,043.81
May-24	5.18614	5.295393	\$ 43,217.83	\$ 44,128.27
Jun-24	5.19056	5.254457	\$ 43,254.67	\$ 43,787.14
Jul-24	5.18384	5.258367	\$ 43,198.67	\$ 43,819.72
Aug-24	5.16066	5.278394	\$ 43,005.50	\$ 43,986.61
Sep-24	4.79931	5.107934	\$ 39,994.25	\$ 42,566.12
Oct-24	4.71565	4.793139	\$ 39,297.08	\$ 39,942.82
Nov-24	4.51655	4.669439	\$ 37,637.92	\$ 38,911.99
Dec-24	4.35883	4.525745	\$ 36,323.58	\$ 37,714.54
Jan-25	4.25583	4.345903	\$ 35,465.25	\$ 36,215.86
Feb-25	4.23192	4.428673	\$ 35,266.00	\$ 36,905.61
Mar-25	4.21633	4.305251	\$ 35,136.08	\$ 35,877.09
Apr-25	4.20188	4.331423	\$ 35,015.67	\$ 36,095.19
May-25	4.18118	4.445394	\$ 34,843.17	\$ 37,044.95
Jun-25	4.20794	4.318622	\$ 35,066.17	\$ 35,988.51

Total Sweep / LGIP Revenues FYE 6-30-24 \$ 517,019.75 \$ 506,828.10

Total Sweep / LGIP Revenues FYE 6-30-25 \$ 450,249.33 \$ 465,069.02

Two Year Totals \$ 967,269.08 \$ 971,897.12

FISCAL YEAR 2023 MONTH ENDING	NET DISTRIBUTED RATE	FISCAL YEAR 2024 MONTH ENDING	NET DISTRIBUTED RATE	FISCAL YEAR 2025 MONTH ENDING	NET DISTRIBUTED RATE
July 22	1.3294475	July 23	4.4718173	July 24	5.2583667
August 22	1.7201625	August 23	4.6590281	August 24	5.2783937
September 22	2.0427518	September 23	4.8035832	September 24	5.1079343
October 22	2.4589468	October 23	4.9411313	October 24	4.7931387
November 22	2.8744306	November 23	5.0441618	November 24	4.6604392
December 22	3.1991496	December 23	5.2127779	December 24	4.5257445
January 23	3.4953999	January 24	5.2569717	January 25	4.3459026
February 23	3.5204791	February 24	5.2999462	February 25	
March 23	3.7177817	March 24	5.2948479	March 25	
April 23	3.9277527	April 24	5.2852572	April 25	
May 23	4.2458704	May 24	5.2953925	May 25	
June 23	4.5685933	June 24	5.2954457	June 25	

Investment Income

Sweep Accounts Local Government Investment Pool (LGIP)

Changing Interest Rate Environment

Make \$\$ While You Sleep

Sweep Accounts have a monthly fee

Money Market Overnight Mutual Fund

LGIP has account access restrictions

Is your Entity Managing Cash Flow

Investments? The Cost of Delaying.....

POOL Contract Information & Support Services



- **Wayne** Carlson, Executive Director
- **Stephen** Romero, Member Relations
- **Alan** Kalt, Chief Financial Officer
- **Marshall** Smith, Risk Management
- **Jarrold** Hickman, Risk Management
- **Mike** Van Houten, E-Learning Master
- **Stacy** Norbeck, General Manager HR Support
- *(775) 885-7475 POOLPACT.COM*

Working Together ... We Achieve More

• Thank You



Training Opportunities

See Website for Details: www.POOLPACT.com



- *Simplifying AI Complexity*
Tahoe Blue Conference Center
October 14th South Lake Tahoe
- *HR Leadership Conference*
Tahoe Blue Conference Center
October 15th -16th South Lake Tahoe
- *POOL/PACT Board Strategic Planning Retreat*
November 20th-21st
Carson Valley Inn
- See Website for additional *HR & Risk Management Training Classes*



Thank You

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Financial Leadership Local Government Finance

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