

Finance Committee Notes on the Q3 Financials:

1. The PAT Revenue for the 3rd quarter was up \$20,216 from this same quarter last year (18.33% increase) and is up a total of \$63,135 for the fiscal year (5.15%). In comparison to the budgeted revenue amount for the year however - it is running below budget by about 5%.
2. Of the \$34,586.38 in PAT funds received in March, \$5,222.80 was from the 4.5% short term rental tax. This is the first month any of those funds were received.
3. In total - administrative and marketing expenses are 5.3% under budget for the year.

At 3/31/25, there was \$334,627 in the checking account. None of this is reserved for the Culinary Coast campaign, as any money collected from businesses for this has now been spent in full. There also is \$168,846 in SDT's reserve (money market) account. The Edward Jones investment account had a current cost basis at 3/31/25 of \$75,187, after the \$50,000 was transferred in February from the checking account.

Some other notes from the meeting:

1. FY 2026 Budget will be submitted to the board for approval at the next meeting on 4/17, now that it has been reviewed by the finance committee
2. Starting with the FY 2026 financials, sub-accounts for certain Chart of Account line items will be added for certain areas including advertising, subscriptions, website update, and others.
3. New Initiative on the proposed budget in FY 2026 is Placer AI- demo scheduled for meeting on 4/17
4. Considering cancelling SDT's Verizon land line phone service in favor of a web-based provider for cost savings and convenience.
5. SDT Chart of Accounts will be provided along with FY 2026 Proposed Budget to Board