



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

AGENDA TITLE: Internal Control Review, Q1 2023
MEETING DATE: April 26th, 2023
PREPARED BY: Rick Stephens & Kelly Woo

Internal Control Review

April 20, 2023

Rick Stephens met with Kelly Woo and Emily Pindar on April 20, 2023.

1. Accounts Receivable:

The key receivable was the rent payment on time and in full from The Lyft (Jan Atwell Hollen). This rent was paid for March and April both on time. The CAM splitting between Clear Capital and The Lyft remains to be calculated and billed to both parties.

The most delinquent tenants are REMSA/Care Flight and Placer County Sherriff (who has equipment in a hanger). Care Flight has delinquencies over 30 and over 150. Placer has delinquencies over 30, 60, 90, and 120 and 150.

2. Cash Balances:

TTAD has \$5.5 million with LAIF at 2.74%

TTAD has \$1.7 million with Wells Fargo in various CD's. approximate rate 1.56%

TTAD has \$6.5 million in checking

Total approximately \$14 million.

3. Credit Cards. Kelly Woo personally reviews all credit card expenditures.

Rick Stephens