

South Lake Tahoe's finances beginning to stabilize

By Kathryn Reed

Compared to a year ago, South Lake Tahoe is doing better financially.

For the first half of the fiscal year that started Oct. 1, the general fund revenue is up 3.2 percent or \$344,936 compared to the same time last year. Expenses are down 4.2 percent or \$628,446.



Finance Director Christine Vuletich said the reduction in expenses has to do with fewer people on the pay roll.

While the ski season was good and would be reflected in transient occupancy taxes, she reminded the City Council on Tuesday the bulk of TOT comes in the busier summer season.

Councilmember Angela Swanson pulled the item from the May 17 consent agenda because she wants more analysis and depth put into the documents given to the council so everyone has a sense of the city's financial health.

Looking at trends is not something South Lake Tahoe's finance department has done in the past, but it is going to have to do going forward – partly because of how the Business Plan is being written, partly because the council wants it.

Swanson also asked how Gov. Jerry Brown's May revise to the state budget would impact South Lake Tahoe. Vuletich said she had not reviewed the governor's numbers so therefore had no

idea what it means for the city.