

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

**CAPITAL IMPROVEMENT EXPENDITURES
and
DEBT SERVICE EXPENDITURES
FOR THE THREE QUARTERS ENDING MARCH 31, 2018
COVERING:
GENERAL FUND
UTILITIES FUND
COMMUNITY SERVICES
BEACH
INTERNAL SERVICES**

**SOURCES AND USES FINANCIAL REPORTS
FOR THE THREE QUARTERS ENDING MARCH 31, 2018
COVERING:
COMMUNITY SERVICES: CAPITAL PROJECTS FUND
DEBT SERVICE FUND

BEACH: CAPITAL PROJECTS FUND
DEBT SERVICE FUND**

Incline Village General Improvement District Capital Expenditure and Debt Service Budget and Actual For the Three Quarters Ending March 31, 2018

Background

The Board of Trustees adopted a 2017-2018 budget that includes capital expenditure authorizations covering new and carryover projects from the prior years. These expenditure budgets cover all funds. The detail for capital expenditures are in a separate section in the Budget Book. Also a long term carryover is in the Utility Fund for the Effluent Pipeline.

The Board of Trustees also adopted a 2017-2018 budget for debt service. These expenditures occur in the Utility Fund (4 issues) and Community Service and Beach Funds (2 issues).

Profile

The District utilizes separate fund accounting for capital expenditure and debt service transactions for the Community Services and the Beach activities. The debt service transactions for the Utility Fund are reported in their annual audited cash flow statement. For internal budgeting purposes they are listed as uses of funds. For the General Fund capital expenditure is a regular functional line item.

The consideration and inclusion of carryover amounts in the Budget occurs to reflect the renewed authority to spend on those projects, as they were in progress from prior fiscal years, and activity will continue until completion.

Purpose

The year to date expenditure reports reflect spending authority and what has occurred through March 31. (It is not a reconciliation of contracts in progress or the degree of completion of a project.) Each quarter new reports are issued for the cumulative results to that point in the fiscal year. Cumulative results are presented, as it is not practical to project the rate of acquisition or construction to imply a specific budget result at any single reporting date.

Summary for Capital Expenditure as of March 31, 2018:

<u>Fund</u>	<u>Carryover Projects</u>	<u>Fiscal Year Projects</u>	<u>Available Budget</u>	<u>Actual to Date</u>
General	\$ 159,000	\$ 119,900	\$ 278,900	\$ 103,525
Utility - General	\$3,576,000	\$4,428,100	\$8,004,100	\$5,033,403
Effluent Pipeline	\$9,417,000	\$ -	\$9,417,000	\$ -
Community Services				
Championship	\$ 255,550	\$ 570,100	\$ 825,650	\$ 496,451
Mountain	\$ 184,450	\$ 413,000	\$ 597,450	\$ 290,672
Facilities	\$ 149,000	\$ 109,950	\$ 258,950	\$ 78,551
Ski	\$1,108,000	\$2,305,122	\$ 3,413,122	\$1,512,047
Recreation	\$ 113,000	\$ 194,130	\$ 307,130	\$ 52,074
Parks	\$ 177,000	\$ 268,000	\$ 445,000	\$ 400,858
Tennis	\$ 20,000	\$ 46,660	\$ 66,660	\$ -
Recreation Admin	\$ 208,000	\$ 95,000	\$ 303,000	\$ 74,895
Beach	\$ 202,000	\$ 130,500	\$ 332,500	\$ 145,341
Internal Services	\$ -	\$ 30,000	\$ 30,000	\$ 21,719
District Total	<u>\$15,569,000</u>	<u>\$8,710,462</u>	<u>\$24,279,462</u>	<u>\$ 8,209,536</u>

Summary for Debt Service as of March 31, 2018:

<u>Fund</u>	<u>Fiscal Year</u> <u>Budget</u>	<u>Actual</u> <u>to Date</u>
Utility		
Principal	\$ 495,761	\$ 495,761
Interest	\$ 147,373	\$ 147,373

Community Services

2008 Medium Term General Obligation Recreation

Principal	\$ 845,000	\$ -
Interest	\$ 59,150	\$ 29,575

Recreation Facilities and Recreation refunding 2012

Principal	\$ 336,494	\$ 336,494
Interest	\$ 44,696	\$ 44,696

Beach

Recreation Facilities and Recreation refunding 2012

Principal	\$ 5,506	\$ 5,506
Interest	<u>\$ 732</u>	<u>\$ 732</u>

District Total **\$1,934,712** **\$ 1,060,137**

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18
General	IT Master Plan - Firewall/Remote Access	1213CE1101	\$ 10,000	\$ -
	District Communication Radios	1213CE1701	6,000	5,850
	District Wide PC, Laptops, Peripheral Equipment and Desk Top Printers	1213CO1703	87,900	62,602
	IS&T Second Vehicle	1213LV1702	11,000	11,000
	A.V. Building Immediate Term Maintenance	1099BD1704	54,000	-
	Pavement Maintenance - Administration Building	1099LI1705	10,000	-
	Admin Printer Copier Replacement (Opened Early - Budget for 2018-19 \$31,000)	1099OE1401	-	24,073
	Accounting System Upgrade	1212CO1503	100,000	-
	Total		\$ 278,900	\$ 103,525
Beach	Pavement Maintenance, Ski Beach	3972BD1301	\$ 38,850	\$ 38,850
	Beaches Flatscape and Retaining Wall Enhancement and Replacement	3972BD1501	77,000	57,774
	Beach Furnishings	3972FF1704	13,500	-
	Pavement Maintenance, Incline Beach	3972LI1201	4,000	-
	Pavement Maintenance, Burnt Cedar Beach	3972LI1202	12,500	-
	Kayak Rack Enhancements	3972LI1801	17,225	-
	Incline Beach Facility Study	3973LI1302	169,425	13,458
	UV & Pump for Burnt Cedar Pool - Unbudgeted	3999RS1811	-	17,935
	Beaches Point of Sale System - Unbudgeted	3973CO1812	-	5,100
	Summer Pool Cover - Unbudgeted	3985FF1813	-	6,355
	Burnt Cedar Beach Freezer - unbudgeted	3974FF1101	-	5,869
	Total		\$ 332,500	\$ 145,341
Internal Services	Replacement Shop Tools and Equipment	5190ME1201	\$ 25,000	\$ 21,719
	Replace 2001 Service Truck 4X4 (3/4-ton) #473	5394LV1721	5,000	-
	Total		\$ 30,000	\$ 21,719

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18	
Championship Golf	Fuel Management Program	3141CO1701	\$ 30,000	\$ 10,734	
	Championship Golf Course Remodel Bathrooms, #6 Tee and #14 Green	3141BD1502	-	8,104	
	Irrigation Improvements	3141GC1103	19,000	27,475	
	Champ Course #17 Tee Rebuild	3141GC1704	25,000	-	
	Pavement Maintenance of Parking Lots - Champ. Course & Chateau	3141LI1201	37,500	-	
	Pavement Maintenance of Cart Paths	3141LI1202	85,600	88,806	
	Championship Course Drainage Enhancement	3141LI1705	7,500	7,982	
	Driving Range Nets	3143GC1201	4,000	-	
	Champ Grille Kitchen Equipment	3153FF1204	39,000	-	
	The Grille Bar Equipment and Furniture	3153FF1205	9,000	-	
	Grille Furniture	3153FF1801	32,000	3,942	
	Championship Course Greens, Tees and Bunkers	3141GC1202	87,000	24,075	
	2002 Toro Hydroject 3000 #514	3197AT710	29,950	-	
	1996 Toro Aerator #413	3197LE1721	26,000	24,581	
	2011 John Deere HD300 Spray Rig #662	3197LE1722	63,000	-	
	1999 Toro Rake-O-Vac #442	3197LE1723	35,000	31,405	
	2010 JD 1500 Arecore Aerator #640	3197LE1735	33,000	32,447	
	2004 John Deere Pro Gator #545	3197LE1737	35,000	30,698	
	2004 John Deere Pro Gator #547	3197LE1739	35,000	29,120	
	2002 John Deere 4400 Tractor #513	3197LE1744	42,000	45,862	
	2002 John Deere 4400 Tractor #517	3197LE1745	54,100	49,500	
	Toro Rake-O -Vac	3197LE1750	35,000	31,405	
	Core Processor	3197LE1751	27,000	24,523	
	2010 Deep Tine Aerator #671	3197LE1752	35,000	25,792	
		Total		\$ 825,650	\$ 496,451

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18
Mountain Golf	ADA Access to On-course Restrooms	3241BD1402	\$ 95,000	\$ -
	Mtn. Golf Course Remodel On Course Bathrooms, #6 & #13/14	3241BD1503	79,250	16,503
	Fuel Management Program	3241CO1701	30,000	10,208
	Mountain Course Greens, Tees, Bunkers and Bridges	3241GC1101	38,000	19,981
	Irrigation Improvements	3241GC1404	5,000	-
	Pavement Maintenance of Parking Lot - Mountain Golf Course	3242LI1204	16,000	1,500
	Pavement Maintenance of Cart Paths - Mountain Golf Course	3242LI1205	77,800	79,668
	Mountain Golf Course Cart Path Retaining Walls	3241LI1704	11,000	3,831
	Repair Roof - Mountain Golf Club House	3299BD1702	82,400	-
	Mountain Golf Course Backflow Device Replacement	3299DI1703	17,500	2,955
	Fuel System Refurbishment - Unbudgeted	3299BD1801	-	21,892
	Gas Golf Cart Fleet - (Budgeted for new lease, purchased existing fleet)	3244LV1810	-	48,731
	2007 Buffalo Turbin Debris Blower #601	3242LE1720	8,000	7,224
	2011 Toro 3500D Mower #663	3242LE1727	34,000	32,350
	2007 Toro Tri-Plex 3250D Mower #598	3242LE1730	56,000	-
	2008 Toro Tri-Plex Mower #614	3242LE1732	47,500	45,829
	Total		\$ 597,450	\$ 290,672
Facilities	Chateau Projector Screens	3350AE1802	\$ 9,000	\$ -
	Paint Interior of Chateau	3350BD1505	27,100	26,115
	Magnetic Fire Door Closures	3350BD1705	18,450	16,340
	Catering Kitchen Equipment	3350FF1204	15,000	12,854
	Enclose Chateau Exterior Storage Area	3350FF1601	6,500	-
	Chateau Lobby Furniture	3350FF1801	13,500	8,873
	Aspen Grove - Replace Siding	3351BD1502	22,500	5,023
	Aspen Grove Facility Improvements	3351BD1703	60,000	6,433
	Replace Banquet Serviceware	3352FF1104	55,000	-
	Banquet Tables	3352FF1704	31,900	2,913
	Total		\$ 258,950	\$ 78,551

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18
Ski	Replace Main Lodge / Snowflake Lodge Dining Furniture and Fixtures	3453FF1706	68,000	61,183
	Lakeview Ski Lift Maintenance and Improvements	3462HE1702	115,000	-
	Redfox & Ridge Lift Restraining Bar Upgrade	3462LE1608	23,500	4,400
	Loader Tire Chains (1-Set)	3463HE1722	10,000	8,975
	Replace 2006 Pisten Bully 300 Snowcat #595	3463HE1726	390,000	372,500
	Vehicle Shop/Snowmaking Pumphouse Roof	3464BD1302	158,122	47,175
	Fuel Management Program	3464CO1701	75,000	33,114
	Ski Resort Snowmobile Fleet Replacement	3464LE1601	12,500	13,901
	Fan Guns Purchase and Refurbishment	3464SI1002	100,000	72,250
	Snowmaking Infrastructure Evaluation and Enhancement	3464SI1104	50,000	18,500
	Upgrade Popular Snowmaking Power Alignment	3464SI1708	37,500	420
	Snow Gun Mounting Pedestals	3464SI1713	9,000	3,000
	Pavement Maintenance, Diamond Peak and Ski Way	3469LI1105	94,500	52,657
	Diamond Peak Way Finding Signage Evaluation and Enhancement	3469RS1709	40,000	-
	Skier Services Building Customer Service Counter	3499FF1607	19,700	-
	Incline Creek Culvert Rehabilitation at Diamond Peak	3499LI1101	1,520,300	808,947
	Ski Area Master Plan Implementation - Phase 1a and 1b	3653BD1501	690,000	7,422
	Replace Ski Rental Equipment	3468RE0002	-	(595)
	Replace Staff Uniforms	3499OE1205	-	(244)
	Lift Rescue Glider - unbudgeted	3464FF1703	-	8,442
	Total		\$ 3,413,122	\$ 1,512,047
Recreation	Replace Walkway Bollard Lights	4884BD1703	\$ 56,500	\$ -
	Recreation Center Natatorium Mezzanine Safety Enhancements	4884BD1601	40,000	-
	Replace Condensing Unit 2 and 4	4884BD1901	39,430	-
	Resurface Recreation Center Patio Deck	4884FF1501	36,600	-
	Repair Deck Stairs and Powder Coat All Patio Deck Railings	4884FF1502	48,500	-
	Pavement Maintenance, Recreation Center Area	4884LI1102	17,500	16,000
	Fitness Equipment	4886LE0001	42,600	10,859
	2012 Chevy Compact SUV #665	4899LV1723	26,000	25,215
	Total		\$ 307,130	\$ 52,074

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18
Comm. Serv. Admin	Community Services Work Order Software	4999CO1801	\$ 30,000	\$ -
	ADA Van	4999LV1802	65,000	47,008
	Upgrade Sign Shop Equipment	4999OE1701	28,000	90
	Parks and Recreation Master Plan Update	4999RS1603	180,000	27,797
	Total		\$ 303,000	\$ 74,895
Parks	Resurface and Coat Preston Park Bathroom, Mechanical Room, and Bleacher Floors	4378BD1604	\$ 15,500	\$ -
	Aspen Grove Flatscape and Retaining Wall Enhancement and Replacement	4378BD1605	55,000	28,310
	Dumpster Enclosure - Incline Park	4378BD1701	7,500	-
	Incline Park Backflow Device Replacement	4378DI1702	20,000	763
	Incline Park Fencing Refurbishment	4378BD1707	18,000	-
	Skate Park Enhancement Study	4378BD1711	5,000	-
	Village Green Backflow Device Replacement	4378DI1703	16,000	3,390
	Pavement Maintenance, East & West End Parks	4378LI1207	12,500	-
	Pavement Maintenance, Village Green Parking	4378LI1303	22,500	-
	Pavement Maintenance, Preston Field	4378LI1403	53,000	48,475
	Pavement Maintenance, Overflow Parking Lot	4378LI1602	31,000	-
	Restoration Project - Upstream of SR28	4378LI1504B	52,500	15,455
	Pump Track Design and Granted Construction	4378LI1604	48,000	166,797
	2005 John Deere Pro Gator #572	4378LE1728	32,500	32,878
	Aerator	4378LE1745	10,000	9,191
	2008 Suzuki ATV #617	4378LV1726	15,000	18,278
	2000 Flatbed 4X4 (1/2 ton) #356	4378LV1733	31,000	-
	Incline & Third Creek Restoration - Phase V	4378LI1504B	-	(10,042)
	Incline Park Improvements - unbudgeted	4378BD1801	-	87,363
	Total		\$ 445,000	\$ 400,858
Tennis	Tennis Center Renovation	4588BD1604	\$ 50,000	\$ -
	Pavement Maintenance, Tennis Facility	4588LI1201	5,000	-
	Replace Tennis Center Ice Maker	4588ME1702	11,660	-
	Total		\$ 66,660	\$ -

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18
Utility	Public Works Equipment Storage Building	2097BD1301	1,246,500	
	Fueling Facility Upgrade	2097BD1502	667,000	
	Pavement Maintenance, Utility Facilities	2097LI1401	462,700	
	Combined Contracted Project		2,376,200	2,160,960
	Adjust Utility Facilities in NDOT/Washoe County Right of Way	2097DI1401	145,600	51,248
	Public Works Office Space Reconfiguration	2097FF1602	61,500	-
	Loader Tire Chains (2-Sets)	2097HE1725	20,000	17,950
	2008 Trackless Snowblower #619	2097HE1731	152,000	-
	2004 9' Western Snow Plow #542A	2097LE1723	6,200	-
	2012 Snowplow #669B	2097LE1727	6,600	6,684
	2001 Caterpillar 430D Backhoe #496	2097LE1728	125,000	123,781
	One Ton Service Truck with Lift Gate	2097LV1703	43,000	41,504
	2008 Chevrolet 1/2-Ton Pick-up #611	2097LV1737	28,000	27,799
	2008 Chevrolet Service Truck #612	2097LV1748	41,800	38,953
	WRRF Crew Quarters	2097SS1708	75,000	9,180
	Replace Public Works Front Security Gate - unbudgeted	2097BD1702	-	1,000
	Admin PW Administration Printer (Budgeted to be a lease, purchased outright)	2097OE1701	-	10,450
	Water Pumping Station Improvements	2299DI1102	30,000	40,869
	Replace Commercial Water Meters, Vaults, Lids	2299DI1103	20,000	23,278
	Water Reservoir Coatings and Site Improvements	2299DI1204	30,000	-
	Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	198,000	17,434
	Reservoir Safety Improvements	2299DI1701	218,600	-
	Water Pump Station 2-1 Improvements	2299DI1702	100,000	-
	Watermain Replacement - Sawmill, Pine Cone, and Selby Roads	2299WS1703	1,122,000	216,260
	WWTP Operations Space Reconfiguration	2523FF1602	168,500	82,187
	Effluent Export Line - Phase II	2524SS1010	1,000,000	557,783
	Building Upgrades Water Resource Recovery Facility	2599BD1105	25,000	11,654

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

For the fiscal year ending June 30, 2018, Reporting Period July 1, 2017 to March 31, 2018

CAPITAL PROJECT REPORT

FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 3/31/18
Utility continued	Sewer Pumping Station Improvements	2599DI1104	355,100	99,686
	Sewer Pump Station #1 Improvements	2599DI1703	155,000	-
	Sewer Pump Station #8 Improvements	2599DI1704	500,000	676,233
	Sewer Pump Station #11 Replacement	2599DI1705	125,000	-
	Upper Pond Improvements	2599LI1801	415,000	493,855
	Water Resource Recovery Facility Improvements	2599SS1102	106,000	24,906
	Wetlands Effluent Disposal Facility Improvements	2599SS1103	100,000	48,449
	Replace & Reline Sewer Mains, Manholes and Appurtenances	2599SS1203	110,000	89,851
	WRRF Aeration System Improvements	2599SS1707	50,000	-
	2007 Trackless Flail Mower #602	2523LE1720	35,000	-
	2001 Jet-Away line Cleaner #508	2425HE1724	60,000	44,929
	WRRF Blower Replacement - added	2523SS1701	-	115,421
	Aeration basin and wetwell structure evaluation - added	2599SS1301	-	1,099
		Total	\$ 8,004,100	\$ 5,033,403

District-wide Total

\$ 8,209,536

Note: The Effluent Pipeline project has a billing pending from work performed through a State of Nevada contract. This expected to be paid in April 2018.

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT STATEMENT OF OPERATING SOURCES AND USES

CAPITAL PROJECTS FUND

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2018, 07/01/2017 - 03/31/2018

GL Account Number	GL Account Description	YTD Budget	YTD Actual	Variance
OPERATING SOURCES				
520-00-000-4490	Golf	\$ 484,511	\$ 501,299	\$ 16,788
530-00-000-4490	Facilities	104,858	109,874	5,016
540-00-000-4490	Ski	747,111	782,850	35,739
550-00-000-4490	Recreation Center	203,161	212,880	9,719
560-00-000-4490	Comm. Serv. Admin	398,229	412,027	13,798
570-00-000-4490	Parks	203,161	212,880	9,719
580-00-000-4490	Tennis	31,768	34,336	2,568
	Facility Fees	2,417,811	2,518,804	100,993
	TOTAL OPERATING SOURCES	2,417,811	2,518,804	100,993
OPERATING USES				
520-00-000-8120	Golf	1,067,325	787,123	280,202
530-00-000-8120	Facilities	194,213	78,551	115,661
540-00-000-8120	Ski	2,559,841	1,512,047	1,047,794
550-00-000-8120	Recreation Center	230,348	52,074	178,273
560-00-000-8120	Comm. Serv. Admin	227,250	74,895	152,355
570-00-000-8120	Parks	333,750	400,858	(67,108)
580-00-000-8120	Tennis	49,995	-	49,995
590-00-000-8120	Beach	249,375	145,341	104,034
	TOTAL OPERATING USES	4,912,097	3,050,890	1,861,206
	OPERATING SOURCES(USES)	\$ (2,494,286)	\$ (532,086)	\$ 1,962,199

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF OPERATING SOURCES AND USES**

DEBT SERVICE FUND

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2018, 07/01/2017 - 03/31/2018

GL Account Number	GL Account Description	YTD Budget	YTD Actual	Variance
OPERATING SOURCES				
620-00-000-4490	Golf Facility Fees	\$ 159,291	\$ 164,811	\$ 5,520
630-00-000-4490	Facilities Facility Fees	137,625	151,076	13,451
640-00-000-4490	Ski Facility Fees	740,557	775,983	35,426
680-00-000-4490	Tennis Facility Fees	6,553	6,867	314
690-00-000-4490	Beach Facility Fees	6,203	6,478	275
		1,050,229	1,105,216	54,987
	TOTAL OPERATING SOURCES	1,050,229	1,105,216	54,987
OPERATING USES				
620-00-000-8210	Golf Principal	160,501	160,501	-
620-00-000-8220	Golf Interest	21,319	21,319	-
630-00-000-8210	Facilities Principal	153,216	153,216	-
630-00-000-8220	Facilities Interest	20,351	20,352	(1)
640-00-000-8210	Ski Principal	17,100	17,100	-
640-00-000-8220	Ski Interest	31,847	31,846	1
650-00-000-8210	Recreation Center Principal	1,949	1,949	-
650-00-000-8220	Recreation Center Interest	259	259	-
670-00-000-8210	Parks Principal	2,599	2,599	-
670-00-000-8220	Parks Interest	345	345	-
680-00-000-8210	Tennis Principal	1,129	1,129	-
680-00-000-8220	Tennis Interest	150	150	-
690-00-000-8210	Beach Principal	5,506	5,506	-
690-00-000-8220	Beach Interest	732	731	1
	TOTAL OPERATING USES	417,003	417,003	1
	OPERATING SOURCES(USES)	\$ 633,226	\$ 688,213	\$ 54,987