

Incline Village General Improvement District
Management Discussion and Analysis
Capital Improvement Project Expenditures
For the Year ending June 30, 2017

Fundamentals used for Reporting

Beginning in 2008 the District raised its standard for planning for capital expenditures by adopting Board Policy 12.1.0 Multi-Year Capital Planning and Board Policy 13.1.0 Capital Project Budgeting. Prior to those policies the driving force was compliance with the State of Nevada budget requirements for one year of expenditures and a five-year summary accompanying the annual debt management filing. Additional factors are now regularly considered as the District outlines its capital plan, financing and budgeting. These factors include Master Planning, the phases of pre-design, design and acquisition, multi-year acquisition periods, carryover of project costs and available sources and budget. These factors combine to allow important planning ahead; to have funding in place to meet expenditures as needed.

For several years the District has reported its carryover projects. Carryover Reporting allows analysis and learning, using various sources of information and what are the operating environmental factors affecting our ability to measure. We've learned to report not only what was spent, but what was expected to be spent in any given fiscal year. This process has revealed the need to temper our expectations for the precision of carryover of unspent budget, as a project continues into the next fiscal year. Project Managers have a good handle on their costs, but often find the opportunity to act is driven by factors such as weather and vendor proximity. These factors are beyond their ability to anticipate well enough in advance to create a high degree of precision during the budget development period. Therefore, our approach is to do the best we can with the information at the time, be as clear as possible about that timing, and realize things change, whether it is accelerated or delayed. What will stay in place, until a project is completed, is the running tally of unspent budget and the incurred costs by fiscal year. Generally, the timing differences that do occur reverse by the end of the successive fiscal year. That is the fundamental nature of the information reported herein.

This report is neither one of reporting construction in progress in terms of accumulated cost or a percentage of completion. That information is beyond the scope of the annual budgeting and planning, but is a part of project management. It is addressed in financial terms in the District's Comprehensive Annual Financial Report (CAFR) each year end.

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Highlights

The expected spending is the combination of the carryforward from 2015-16, plus the capital budget authorized for 2016-17, additional resources from grants or augmentations, less the anticipated carryover over to 2017-18. Initial spending authorization occurs only through the budget actions, including augmentations or release of the contingency. There can be unbudgeted projects, but they are expected be funded by either unspent amounts from other projects or operating budget resources. Budgets are also monitored project by project, while State compliance is within a total fund.

The General Fund is carrying over the Accounting System Upgrade since the review and scoping of a possible Human Resource Information System and Payroll module is ongoing, and not ready to proceed until an improved system is identified. We have increased the carryover for this project to acknowledge the possibility that the only solution will be an entirely new system, rather than just an upgrade. This increased carryover was budgeted for 2017-18, although the identification of a solution may take longer. All improvements to the Administration Building are delayed pending further discussion about the eventual replacement of the structure.

The overall Utility Public Works projects occurred within spending limits, when we factor out the costs of \$839,532, for the early opening of the 2017-18 Watermain Project. This was done to save on paving costs at the end of the project. The three most significant projects include the Equipment Storage Building which is proceeding into the construction phase, the Watermain Replacements for 2016-17 included the additional work based on grant reimbursements, and finally the very long-term pre-design phase for the Effluent Pipeline. An additional project is the land acquisition to facilitate other projects at the Waste Water Recovery Facility. Some projects occurred faster and others slower than planned. Utilities has a number of Multi-Year projects that have carryover. The State of Nevada budget process does not regulate capital expenditure for the Utility Fund to the same degree as other funds, since it uses Enterprise accounting. Enterprise Funds are inherently limited to their available resources. Therefore, changes to carryover and plans for projects is more a factor of available funding, not reported budgets. Their capital budget is officially reported in the cash flow statement of the Form 4404LGF. However, the District reports activity under the Supplementary Information section of its CAFR to allow comparison to the District capital plan.

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The Community Service projects are a mix of equipment, technology, and venue improvements. While overall projects have positive result to expected, these venues also have considerable levels of carryover projects. We are working to eliminate early opening and considering ways to disclose the background for carryover. One response is adding the Status Column to our report to indicate some of the underlying reason to the carryover. More times than not we are in the middle of finishing a project. The fiscal year end at June 30 falls right in the middle of the busiest time for acquisition.

The Golf projects were dominated by equipment purchase. Ongoing paving of cart paths is done to make mobilization efficient. The Championship Course bathrooms were completed. The Golf and food & beverage point of sale systems were completed to make them stand alone. In the spring the Board of Trustees approved an augmentation from fund balance to allow the purchase of carts for the Championship Course that were planned to be a lease.

The Facility projects reflect taking advantage the early 2015-16 completion of the Chateau paver project, when it was budgeted to be carried over to 2016-17. Aspen Grove projects are delayed until further study of overall building replacements has been reviewed.

The Ski projects carried over the Culvert Rehabilitation design, and the Master Plan Implementation. These projects continued to progress after the estimated carryover was set. They may change as the actual phases are continued into the next years and become better defined as to timing and scope. The two lift replacement projects were expected to be carried over, but were able to get partially completed after the 2016-17 budget was set. They were completed as one in the current year. The Snow Bucket provided new capacities over extending snow making.

The Recreation Center major project was the successful replacement of the boiler system.

The Parks major projects are dominated by the Creek Restoration. These are reimbursed as expended. The flatscape was completed.

The Tennis Facility Study received a credit for work that was already completed. They also completed a number of Court Improvements.

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Two Community Service Administration projects were carried over. The Sign Shop Equipment is still being finalized. The Master Plan Update commenced in 2016-17 and is carrying over to assure adequate process of gathering community input before a report is distributed.

The Beach made progress on its ongoing flatscape and retaining wall project. The Incline Beach Facility Study is carried over to allow more input for the scope and timing of the eventual project. A security camera project was added to respond to conditions in the kayak storage area at Ski Beach.

Going Forward

The Board of Trustees has included CIP Reporting as an element of their Popular Reporting discussion. Should this result in new direction, District staff will adjust our processes and methods for reporting. We continue to analyze ways to introduce the effects of early opening projects to minimize the variances that are strictly timing differences. We have progressed in efforts to eliminate early opening projects. Staff is also looking at ways we can be more effective in process of estimating carryovers, and evaluate the real possibility of completion in the period between budget proposal and adoption and the fiscal year end. We now identify multi-year projects that by their nature cross fiscal years, and cause a carryover.

The District's budget compliance is based on total expended at the fund level. Therefore, we will budget to err on the side of enough to cover all possible expenditures. Early opening projects can jeopardize compliance. Generally completing projects ahead of a carryover will not be a problem, but still must be monitored. What is important is that the budget distinguish between new project funding and when previously accumulated resources are being transferred to cover carryover projects. Beginning with the 2016-2017 budget, the transfers reported in State Form 4404LGF have distinguished between those Community Services and Beach projects sourced from the current fees, from those that are sourced from carryovers. This has been done to present what are new sources, and which are previously funded and simply dealing with timing issues. The CIP reports are intended to focus individually on projects. Parties interested in budget compliance are encouraged to review the annual audit including its schedules that deal with budget and actual comparisons.

Incline Village General Improvement District

Post Audit Report on Results for June 30, 2017
(Before release of Comprehensive Annual Audit Report)

Gerry Eick, Director of Finance

October 25, 2017

Audit Calendar and Process

- March 2016 – Eide Bailly, LLP started first year of a 5 Year engagement
- December 2016 – Eide Bailly , LLP designated auditor - June 30, 2017
- May 2017 – Auditor began preliminary testing and audit planning
- August & September 2017 – Auditor conducted fieldwork
- October & November 2017 – Auditor completes desk review and issues report by November 30
- December 2017 – Audit Committee issues report to Board of Trustees for acceptance and compliance with State of Nevada requirements

Accounting has closed June 30, 2017

- We are already beginning to plan the 2018-19 Budgets.
- Good time to reflect on where we stand moving forward.
- Information was presented to the Community Forum October 18.
- A report on Construction Expenditures was due to be released after completion of the audit fieldwork.
- Focus is on the Fund Level.
- Since the Popular Reporting initiative is still in progress, formats remain consistent with the prior year or audit reports.
- This report will be posted to the District web site.

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2017**

	<u>GENERAL</u>	<u>COMMUNITY SERVICES SPECIAL REV.</u>	<u>BEACH SPECIAL REVENUE</u>	<u>COMMUNITY SERVICES CAP. PROJECTS</u>	<u>BEACH CAPITAL PROJECTS</u>	<u>COMMUNITY SERVICES DEBT SERV.</u>	<u>BEACH DEBT SERVICE</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS								
Cash and cash equivalents	\$ 1,729,645	\$ 2,113,423	\$ 348,098	\$ 2,779,117	\$ 10,454	\$ (1,872)	\$ 2,930	\$ 6,981,795
Investments	747,348	8,964,547	749,568	-	-	-	-	10,461,463
Accounts receivable, net	20,400	68,140	6,564	-	-	-	-	95,104
Interest receivable on investments	1,340	24,073	738	-	-	-	-	26,151
Grants Receivable	-	4,250	-	26,619	-	-	-	30,869
Due from other governments	316,504	45,729	13,019	121,485	4,166	29,266	174	530,343
Inventories	-	552,379	-	-	-	-	-	552,379
Prepaid items	213,462	326,570	30,328	-	-	-	-	570,360
Restricted Deposits	-	77,136	1,000	-	-	-	-	78,136
Total assets	\$ 3,028,699	\$12,176,247	\$ 1,149,315	\$ 2,927,221	\$ 14,620	\$ 27,394	\$ 3,104	\$ 19,326,600
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 163,833	\$ 462,446	\$ 36,341	\$ 503,415	\$ 9,465	\$ -	\$ -	\$ 1,175,500
Accrued personnel costs	942,604	242,776	22,729	-	-	-	-	1,208,109
Due to other governments	60,000	-	9,216	-	-	-	-	69,216
Unearned revenue	13	1,150,884	10,792	-	-	-	-	1,161,689
Total liabilities	1,166,450	1,856,106	79,078	503,415	9,465	-	-	3,614,514
Fund balance								
Non-spendable	213,462	878,949	30,328	-	-	-	-	1,122,739
Restricted	-	77,136	1,000	-	-	-	-	78,136
Committed	-	9,364,056	1,038,909	-	-	-	-	10,402,965
Assigned	-	-	-	2,423,806	5,155	27,394	3,104	2,459,459
Unassigned	1,648,787	-	-	-	-	-	-	1,648,787
Total fund balance	1,862,249	10,320,141	1,070,237	2,423,806	5,155	27,394	3,104	15,712,086
Total liabilities and fund balance	\$ 3,028,699	\$12,176,247	\$ 1,149,315	\$ 2,927,221	\$ 14,620	\$ 27,394	\$ 3,104	\$ 19,326,600

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2017**

	GENERAL	COMMUNITY SERVICES SPECIAL REV.	BEACH SPECIAL REVENUE	COMMUNITY SERVICES CAP. PROJECTS	BEACH CAPITAL PROJECTS	COMMUNITY SERVICES DEBT SERV.	BEACH DEBT SERVICE	TOTAL GOVERNMENTAL FUNDS
REVENUES								
Ad valorem taxes	\$ 1,462,280	\$ -	\$ -					1,462,280
Personal Property Tax	13,737	-	-					13,737
Intergovernmental:								
Consolidated taxes	1,252,044	-	-					1,252,044
Local Government Tax Act	232,786	-	-					232,786
Services	1,440	22,233						23,673
Charges for Services	-	16,797,932	1,065,015					17,862,947
Facility Fees - Operations	-	2,050,534	581,653					2,632,187
Facility Fees - Capital Expenditure	-	2,619,078	185,937					2,805,015
Facility Fees - Debt Service	-	1,309,540	7,747					1,317,287
Operating Grants	-	17,000	-					17,000
Capital Grants	-	-	-	113,615				113,615
Investment income	51,680	23,608	6,078					81,366
Sale of Capital Assets	-	78,264	-	62,952				141,216
Miscellaneous	3,198	195,531	-	-				198,729
Total revenues	<u>3,017,165</u>	<u>23,113,720</u>	<u>1,846,430</u>	<u>176,567</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,153,882</u>
EXPENDITURES								
GENERAL GOVERNMENT								
Manager	348,022							348,022
Trustees	168,718							168,718
Accounting	933,328							933,328
Information Services	689,500							689,500
Risk Management	128,644							128,644
Human Resources	527,667							527,667
Health & Wellness	22,966							22,966
Community & Employee Relations	233,073							233,073
Administration	551,749							551,749
Central Services Cost Allocation Income	(1,177,200)							(1,177,200)
Capital Outlay	148,435							148,435
RECREATION								
Championship Golf	-	3,944,772						3,944,772
Mountain Golf	-	1,002,359						1,002,359
Facilities	-	498,578						498,578
Ski	-	6,810,598						6,810,598
Community Programming and Recreation Center	-	2,225,893						2,225,893
Parks	-	821,033						821,033
Tennis	-	262,369						262,369
Recreation Administration	-	354,357						354,357
Beach	-	-	1,587,259					1,587,259
Capital Outlay	-	-	-	3,633,210	256,161			3,889,371
Debt Service								
Principal	-	-	-	-	-	1,117,639	5,361	1,123,000
Interest	-	-	-	-	-	166,618	854	167,472
Total expenditures	<u>2,574,902</u>	<u>15,919,959</u>	<u>1,587,259</u>	<u>3,633,210</u>	<u>256,161</u>	<u>1,284,257</u>	<u>6,215</u>	<u>25,261,963</u>
Excess of revenues over expenditures	<u>442,263</u>	<u>7,193,761</u>	<u>259,171</u>	<u>(3,456,643)</u>	<u>(256,161)</u>	<u>(1,284,257)</u>	<u>(6,215)</u>	<u>2,891,919</u>
OTHER FINANCING SOURCES:								
Transfers In (Out) - Facility Fees for Capital Expe	-	(2,619,078)	(185,937)	2,619,078	185,937	-	-	-
Transfers In (Out) - Facility Fees for Debt Service	-	(1,309,540)	(7,747)	-	-	1,309,540	7,747	-
Transfers In (Out) - From Other Sources	(400,000)	(799,830)	(55,000)	1,199,830	55,000	-	-	-
Net change in fund balance	42,263	2,465,313	10,487	362,265	(15,224)	25,283	1,532	2,891,919
Fund balance, July 1	1,819,986	7,854,828	1,059,750	2,061,541	20,379	2,111	1,572	12,820,167
Fund balance, June 30	<u>\$ 1,862,249</u>	<u>\$10,320,141</u>	<u>\$ 1,070,237</u>	<u>\$ 2,423,806</u>	<u>\$ 5,155</u>	<u>\$ 27,394</u>	<u>\$ 3,104</u>	<u>\$ 15,712,086</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Ad valorem taxes	\$ 1,480,779	\$ 1,480,779	\$ 1,462,280	\$ (18,499)
Personal Property Tax	12,000	12,000	13,737	1,737
Intergovernmental:				
Consolidated Tax	1,296,000	1,296,000	1,252,044	(43,956)
Local Government Tax Act	189,000	189,000	232,786	43,786
Operating Grants	-	-	1,440	1,440
Investment income	36,000	36,000	51,680	15,680
Miscellaneous	3,600	3,600	3,198	(402)
Central Services Revenue	1,177,200	1,177,200	1,177,200	-
Total revenues	<u>4,194,579</u>	<u>4,194,579</u>	<u>4,194,365</u>	<u>(214)</u>
EXPENDITURES				
General Government - All Functions:				
Function Summary	4,030,132	4,120,132	3,752,102	368,030
Total expenditures	<u>4,030,132</u>	<u>4,120,132</u>	<u>3,752,102</u>	<u>368,030</u>
Excess (deficiency) of revenues over expenditures	<u>164,447</u>	<u>74,447</u>	<u>442,263</u>	<u>367,816</u>
OTHER FINANCING SOURCES (USES)				
Contingency	(100,000)	(10,000)	-	10,000
Operating Transfers Out	(400,000)	(400,000)	(400,000)	-
Sale of capital assets	-	-	-	-
Net changes in fund balance	<u>(335,553)</u>	<u>(335,553)</u>	<u>42,263</u>	<u>377,816</u>
Fund balance, July 1	<u>1,643,887</u>	<u>1,643,887</u>	<u>1,819,986</u>	<u>176,099</u>
Fund balance, June 30	<u>\$ 1,308,334</u>	<u>\$ 1,308,334</u>	<u>\$ 1,862,249</u>	<u>\$ 553,915</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
EXPENDITURES				
General Administration				
Salaries and Wages	\$ 30,687	\$ 30,687	\$ 30,534	\$ 153
Employee Benefits	18,135	18,135	16,918	1,217
Services and Supplies	406,652	496,652	504,297	(7,645)
Capital Outlay	246,750	246,750	148,435	98,315
Subtotal General Administration	<u>702,224</u>	<u>792,224</u>	<u>700,184</u>	<u>92,040</u>
General Manager				
Salaries and Wages	232,757	232,757	235,185	(2,428)
Employee Benefits	92,551	92,551	85,922	6,629
Services and Supplies	28,520	28,520	26,915	1,605
Subtotal General Manager	<u>353,828</u>	<u>353,828</u>	<u>348,022</u>	<u>5,806</u>
Trustees				
Salaries and Wages	97,507	97,507	99,445	(1,938)
Employee Benefits	29,385	29,385	28,294	1,091
Services and Supplies	81,592	81,592	40,979	40,613
Subtotal Trustees	<u>208,484</u>	<u>208,484</u>	<u>168,718</u>	<u>39,766</u>
Accounting				
Salaries and Wages	599,988	599,988	608,487	(8,499)
Employee Benefits	286,767	286,767	265,249	21,518
Services and Supplies	72,200	72,200	59,592	12,608
Subtotal Accounting	<u>958,955</u>	<u>958,955</u>	<u>933,328</u>	<u>25,627</u>
Information Services				
Salaries and Wages	350,840	350,840	336,450	14,390
Employee Benefits	160,600	160,600	122,687	37,913
Services and Supplies	281,080	281,080	230,363	50,717
Subtotal Information Services	<u>792,520</u>	<u>792,520</u>	<u>689,500</u>	<u>103,020</u>
Risk Management				
Salaries and Wages	75,432	75,432	78,201	(2,769)
Employee Benefits	42,252	42,252	40,495	1,757
Services and Supplies	22,725	22,725	9,948	12,777
Subtotal Risk Management	<u>140,409</u>	<u>140,409</u>	<u>128,644</u>	<u>11,765</u>
Human Resources				
Salaries and Wages	315,516	315,516	319,779	(4,263)
Employee Benefits	175,259	175,259	169,113	6,146
Services and Supplies	64,200	64,200	38,775	25,425
Subtotal Human Resources	<u>554,975</u>	<u>554,975</u>	<u>527,667</u>	<u>27,308</u>
Health and Wellness				
Salaries and Wages	13,905	13,905	12,276	1,629
Employee Benefits	8,378	8,378	5,414	2,964
Services and Supplies	12,900	12,900	5,276	7,624
Subtotal Health and Wellness	<u>35,183</u>	<u>35,183</u>	<u>22,966</u>	<u>12,217</u>
Community & Employee Relations				
Salaries and Wages	99,112	99,112	99,562	(450)
Employee Benefits	54,942	54,942	47,874	7,068
Services and Supplies	129,500	129,500	85,637	43,863
Subtotal Comm. Relations	<u>283,554</u>	<u>283,554</u>	<u>233,073</u>	<u>50,481</u>
Function Subtotal	<u>\$4,030,132</u>	<u>\$4,120,132</u>	<u>\$3,752,102</u>	<u>\$ 368,030</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
COMMUNITY SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Charges for Services				
Championship Golf	\$ 3,571,100	\$ 3,571,100	\$ 3,542,663	\$ (28,437)
Mountain Golf	709,300	709,300	627,986	(81,314)
Facilities	280,100	280,100	387,701	107,601
Ski	7,482,600	10,182,600	11,326,968	1,144,368
Community Programming	1,242,000	1,242,000	1,274,149	32,149
Parks	54,400	54,400	45,430	(8,970)
Tennis	166,500	166,500	166,577	77
Recreation Administration	(517,500)	(517,500)	(573,542)	(56,042)
Facility Fee:				-
Championship Golf	679,106	679,106	679,323	217
Mountain Golf	441,828	441,828	441,969	141
Facilities	466,374	466,374	466,523	149
Ski	605,468	605,468	605,662	194
Community Programming	1,284,574	1,284,574	1,284,986	412
Parks	957,294	957,294	957,601	307
Tennis	147,276	147,276	147,323	47
Recreation Administration	1,390,940	1,390,940	1,395,765	4,825
Operating Grants	17,000	17,000	17,000	-
Interfund Services	72,500	72,500	87,711	15,211
Intergovernmental Services	24,900	24,900	22,233	(2,667)
Investment Earnings	24,000	24,000	23,608	(392)
Sale of Assets	-	-	78,264	78,264
Miscellaneous	86,400	86,400	107,820	21,420
Total revenues	<u>19,186,160</u>	<u>21,886,160</u>	<u>23,113,720</u>	<u>1,227,560</u>
EXPENDITURES				
Culture and Recreation - All Functions:				
Function Summary	15,240,476	16,160,476	15,919,959	240,517
Total expenditures	<u>15,240,476</u>	<u>16,160,476</u>	<u>15,919,959</u>	<u>240,517</u>
Excess (deficiency) of revenues over expenditures	<u>3,945,684</u>	<u>5,725,684</u>	<u>7,193,761</u>	<u>1,468,077</u>
OTHER FINANCING SOURCES (USES)				
Contingency	(450,000)	(450,000)	-	450,000
Operating Transfers In - General Fund	400,000	400,000	400,000	-
Operating Transfers Out - Capital Projects	(3,369,240)	(3,817,240)	(3,818,908)	(1,668)
Operating Transfers Out - Debt Service	(1,309,120)	(1,309,120)	(1,309,540)	(420)
Net changes in fund balance	<u>(782,676)</u>	<u>549,324</u>	<u>2,465,313</u>	<u>1,915,989</u>
Fund balance, July 1	<u>7,138,818</u>	<u>7,854,828</u>	<u>7,854,828</u>	<u>-</u>
Fund balance, June 30	<u>\$ 6,356,142</u>	<u>\$ 8,404,152</u>	<u>\$10,320,141</u>	<u>\$ 1,915,989</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
COMMUNITY SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
EXPENDITURES				
Championship Golf				
Salaries and Wages	\$ 1,304,613	\$ 1,304,613	\$ 1,347,782	\$ (43,169)
Employee Benefits	430,733	430,733	373,143	57,590
Services and Supplies	1,986,354	2,291,354	2,223,847	67,507
Subtotal Championship Golf	<u>3,721,700</u>	<u>4,026,700</u>	<u>3,944,772</u>	<u>81,928</u>
Mountain Golf				
Salaries and Wages	351,203	351,203	370,994	(19,791)
Employee Benefits	109,604	109,604	101,500	8,104
Services and Supplies	552,383	610,383	529,865	80,518
Subtotal Mountain Golf	<u>1,013,190</u>	<u>1,071,190</u>	<u>1,002,359</u>	<u>68,831</u>
Facilities				
Salaries and Wages	74,879	74,879	87,544	(12,665)
Employee Benefits	44,213	44,213	45,546	(1,333)
Services and Supplies	326,718	356,718	365,487	(8,769)
Subtotal Facilities	<u>445,810</u>	<u>475,810</u>	<u>498,577</u>	<u>(22,767)</u>
Ski				
Salaries and Wages	2,352,951	2,352,951	2,636,401	(283,450)
Employee Benefits	883,185	883,185	754,107	129,078
Services and Supplies	3,052,115	3,533,115	3,420,090	113,025
Subtotal Ski	<u>6,288,251</u>	<u>6,769,251</u>	<u>6,810,598</u>	<u>(41,347)</u>
Community Programming				
Salaries and Wages	1,044,069	1,044,069	1,053,587	(9,518)
Employee Benefits	347,964	354,964	318,231	36,733
Services and Supplies	895,737	895,737	854,075	41,662
Subtotal Community Programming	<u>2,287,770</u>	<u>2,294,770</u>	<u>2,225,893</u>	<u>68,877</u>
Parks				
Salaries and Wages	318,321	318,321	311,433	6,888
Employee Benefits	114,045	114,045	86,971	27,074
Services and Supplies	428,150	467,150	422,630	44,520
Subtotal Parks	<u>860,516</u>	<u>899,516</u>	<u>821,034</u>	<u>78,482</u>
Tennis				
Salaries and Wages	143,883	143,883	142,399	1,484
Employee Benefits	26,141	26,141	24,178	1,963
Services and Supplies	102,201	102,201	95,792	6,409
Subtotal Tennis	<u>272,225</u>	<u>272,225</u>	<u>262,369</u>	<u>9,856</u>
Community Services Administration				
Salaries and Wages	132,428	132,428	144,286	(11,858)
Employee Benefits	44,264	44,264	45,185	(921)
Services and Supplies	174,322	174,322	164,886	9,436
Subtotal Recreation Administration	<u>351,014</u>	<u>351,014</u>	<u>354,357</u>	<u>(3,343)</u>
Function Subtotal	<u>\$15,240,476</u>	<u>\$16,160,476</u>	<u>\$15,919,959</u>	<u>\$ 240,517</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
COMMUNITY SERVICES CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

		Budgeted Amounts		Actual	Variance
		Original	Final		
REVENUES					
Sales of Assets		\$ -	\$ -	\$ 62,952	\$ 62,952
Federal - Capital Grants		115,000	115,000	113,615	(1,385)
Total revenues		<u>115,000</u>	<u>115,000</u>	<u>176,567</u>	<u>61,567</u>
EXPENDITURES					
Championship Golf	New projects	373,500	821,500	737,054	84,446
	Carryover projects	361,000	361,000	190,958	170,042
Mountain Golf	New projects	264,620	264,620	81,481	183,139
	Carryover projects	49,000	49,000	39,347	9,653
Facilities	New projects	254,570	254,570	105,736	148,834
	Carryover projects	140,000	140,000	55,426	84,574
Ski	New projects	1,320,420	1,320,420	912,556	407,864
	Master Plan	350,000	350,000	39,759	310,241
	Carryover projects	1,023,000	1,023,000	422,714	600,286
Community Programming	New projects	579,820	579,820	569,851	9,969
	Carryover projects	118,000	118,000	4,987	113,013
Parks	New projects	235,100	235,100	139,923	95,177
	Carryover projects	282,000	282,000	172,604	109,396
Tennis	New projects	77,020	77,020	49,022	27,998
	Carryover projects	-	-	-	-
Comm. Serv. Administration	New projects	28,500	28,500	935	27,565
	Carryover projects	275,500	275,500	110,857	164,643
Total expenditures		<u>5,732,050</u>	<u>6,180,050</u>	<u>3,633,210</u>	<u>2,546,840</u>
Excess (deficiency) of revenues over expenditures		<u>(5,617,050)</u>	<u>(6,065,050)</u>	<u>(3,456,643)</u>	<u>2,608,407</u>
OTHER FINANCING SOURCES					
Operating Transfers In - Facility Fees		2,618,240	2,618,240	2,619,078	838
Operating Transfers In - CIP		751,000	1,199,000	1,199,830	830
Total other financing sources		<u>3,369,240</u>	<u>3,817,240</u>	<u>3,818,908</u>	<u>1,668</u>
Net changes in fund balance		(2,247,810)	(2,247,810)	362,265	2,610,075
Fund Balance, July 1		<u>2,279,212</u>	<u>2,279,212</u>	<u>2,061,541</u>	<u>(217,671)</u>
Fund balance, June 30		<u>\$ 31,402</u>	<u>\$ 31,402</u>	<u>\$ 2,423,806</u>	<u>\$ 2,392,404</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
 BEACH CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Beach				
New projects	394,300	394,300	103,377	290,923
Carryover projects	155,000	155,000	152,784	2,216
Total expenditures	549,300	549,300	256,161	293,139
Excess (deficiency) of revenues over expenditures	(549,300)	(549,300)	(256,161)	293,139
OTHER FINANCING SOURCES				
Operating Transfers In - Facility Fee	185,856	185,856	185,937	81
Operating Transfers In - Carryover CIP	343,000	343,000	55,000	(288,000)
Total other financing sources	528,856	528,856	240,937	(287,919)
Net changes in fund balance	(20,444)	(20,444)	(15,224)	5,220
Fund Balance, July 1	21,832	21,832	20,379	(1,453)
Fund balance, June 30	\$ 1,388	\$ 1,388	\$ 5,155	\$ 3,767

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
COMMUNITY SERVICES DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
EXPENDITURES				
Community Services - GO Revenue Supported				
Principal	\$ 327,639	\$ 327,639	\$ 327,639	\$ -
Interest	52,167	52,167	52,168	(1)
Community Services - Medium Term Financing				
Principal	790,000	790,000	790,000	-
Interest	114,450	114,450	114,450	-
Total expenditures	<u>1,284,256</u>	<u>1,284,256</u>	<u>1,284,257</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures	<u>(1,284,256)</u>	<u>(1,284,256)</u>	<u>(1,284,257)</u>	<u>1</u>
OTHER FINANCING SOURCES				
Operating Transfers In - Facility Fees	1,309,120	1,309,120	1,309,540	420
Total other financing sources	<u>1,309,120</u>	<u>1,309,120</u>	<u>1,309,540</u>	<u>420</u>
Net changes in fund balance	24,864	24,864	25,283	419
Fund Balance, July 1	-	-	2,111	2,111
Fund balance, June 30	<u>\$ 24,864</u>	<u>\$ 24,864</u>	<u>\$ 27,394</u>	<u>\$ 2,530</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
 BEACH DEBT SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
EXPENDITURES				
Beach				
Principal	\$ 5,361	\$ 5,361	\$ 5,361	\$ -
Interest	854	854	854	-
Total expenditures	<u>6,215</u>	<u>6,215</u>	<u>6,215</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(6,215)</u>	<u>(6,215)</u>	<u>(6,215)</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating Transfers In - Facility Fees	<u>7,744</u>	<u>7,744</u>	<u>7,747</u>	<u>3</u>
Total other financing sources	<u>7,744</u>	<u>7,744</u>	<u>7,747</u>	<u>3</u>
Net changes in fund balance	1,529	1,529	1,532	3
Fund Balance, July 1	<u>1,554</u>	<u>1,554</u>	<u>1,572</u>	<u>18</u>
Fund balance, June 30	<u>\$ 3,083</u>	<u>\$ 3,083</u>	<u>\$ 3,104</u>	<u>\$ 21</u>

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2017

	Utility Fund	Internal Service Funds
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,796,283	\$ 606,060
Investments	6,797,142	-
Accounts receivable	1,068,585	-
Interest receivable	29,368	1,073
Inventories	141,875	65,652
Prepaid expenses	195,375	13,989
Total current assets	10,028,628	686,774
Noncurrent assets:		
Investments - long-term	3,984,852	996,715
Contractual deposits	100	-
Restricted for debt service reserve	216,556	-
Restricted for TRPA Deposits	88,366	-
Restricted State of Nevada Work Comp Deposit	-	102,428
	4,289,874	1,099,143
Capital Assets		
Land	6,715,544	-
Construction in progress	4,519,884	-
Buildings and structures	11,900,859	-
Improvements and Infrastructure	105,000,108	-
Equipment and vehicles	3,483,938	246,777
Total capital assets	131,620,333	246,777
Less: accumulated depreciation	(66,188,123)	(173,708)
Total capital assets (net)	65,432,210	73,069
Total noncurrent assets	69,722,084	1,172,212
Total assets	79,750,712	1,858,986
LIABILITIES		
Current liabilities:		
Accounts payable	549,903	174,209
Accrued personnel costs	317,407	243,393
Accrued interest payable	75,401	-
Unearned revenue	534,559	-
Current maturities of long-term debt	495,761	-
	1,973,031	417,602
Total current liabilities	1,973,031	417,602
Non-current liabilities:		
Non-current long term debt	5,118,604	-
Total non-current liabilities	5,118,604	-
Total liabilities	7,091,635	417,602
NET POSITION		
Net investment in capital assets	59,817,845	73,069
Restricted by Third Party Agreement	305,022	102,428
Unrestricted	12,536,210	1,265,887
Total net position	\$ 72,659,077	\$ 1,441,384

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Utility Fund</u>	<u>Internal Service Funds</u>
OPERATING REVENUES		
Sales and fees	\$ 11,551,112	\$ 250
Intertund services	262,057	3,114,497
Total operating revenues	<u>11,813,169</u>	<u>3,114,747</u>
OPERATING EXPENSES		
Wages and benefits	3,558,447	1,902,620
Cost of goods sold	17,155	-
Services and supplies	1,747,292	790,833
Defensible Space	97,045	-
Central Services Cost	324,400	-
Insurance	158,355	393,232
Utilities	806,413	-
Legal and audit	74,746	9,095
Depreciation	2,945,922	11,888
Total operating expenses	<u>9,729,775</u>	<u>3,107,668</u>
Operating income	<u>2,083,394</u>	<u>7,079</u>
NONOPERATING REVENUES (EXPENSES)		
Investment earnings	60,132	2,476
Gain (loss) on sales of assets	17,730	524
Extraordinary expense	-	-
Interest on bond debt	(154,186)	-
Total nonoperating revenues (expenses)	<u>(76,324)</u>	<u>3,000</u>
Income before contributions	<u>2,007,070</u>	<u>10,079</u>
Capital Grant Contributions	<u>425,509</u>	<u>-</u>
Changes in net position	2,432,579	10,079
Total net position, July 1	<u>70,226,498</u>	<u>1,431,305</u>
Total net position, June 30	<u>\$ 72,659,077</u>	<u>\$ 1,441,384</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
UTILITY FUND - BUDGETARY BASIS
WATER, SEWER AND TRASH ACTIVITIES
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION -BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Sales and service fees	\$ 11,298,298	\$ 11,423,577	\$ 125,279
Intergovernmental services	140,900	127,535	(13,365)
Interfund services	141,400	262,057	120,657
Investment earnings	96,000	60,132	(35,868)
Total revenues	<u>11,676,598</u>	<u>11,873,301</u>	<u>196,703</u>
EXPENSES			
Wages	2,521,963	2,480,611	41,352
Benefits	1,220,089	1,077,836	142,253
Services and supplies	2,011,551	1,922,802	88,749
Utilities	1,069,500	806,413	263,087
Legal and audit	97,750	74,746	23,004
Central Services cost	324,400	324,400	-
Defensible Space	100,000	97,045	2,955
Depreciation	2,900,000	2,945,922	(45,922)
Debt service interest	160,903	154,186	6,717
Total expenses	<u>10,406,156</u>	<u>9,883,961</u>	<u>522,195</u>
Gain (loss) on sale of assets	-	17,730	17,730
Capital Grants	-	425,509	425,509
Changes in Net Position	<u>\$ 1,270,442</u>	<u>\$ 2,432,579</u>	<u>\$ 1,162,137</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets	<u>\$ 5,534,300</u>	<u>\$ 4,307,522</u>	<u>\$ (1,226,778)</u>
Payments of Principal on Capital Debt	<u>\$ 482,230</u>	<u>\$ 482,230</u>	<u>\$ -</u>

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
INTERNAL SERVICES FUND - BUDGETARY BASIS
(FLEET , ENGINEERING AND BUILDINGS MAINTENANCE
AND WORKERS COMPENSATION ACTIVITIES)
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

	Budget Amounts		Actual	Variance
	Original	Final		
REVENUES				
Services provided by:				
Fleet	\$ 970,100	\$ 975,100	\$ 1,065,625	\$ 90,525
Engineering	787,200	787,200	772,549	(14,651)
Buildings Maintenance	871,000	1,081,000	883,975	(197,025)
Workers Compensation	435,550	435,550	392,598	(42,952)
Interfund Services	3,063,850	3,278,850	3,114,747	(164,103)
Investment earnings	2,400	2,400	2,476	76
Total Revenues	3,066,250	3,281,250	3,117,223	(164,027)
EXPENSES				
Wages	1,295,922	1,295,922	1,283,941	11,981
Benefits	637,389	637,389	618,679	18,710
Services and Supplies	1,182,736	1,397,736	1,171,654	226,082
Utilities	10,500	10,500	12,411	(1,911)
Legal & Audit	9,000	9,000	9,095	(95)
Depreciation	10,000	10,000	11,888	(1,888)
Total expenses	3,145,547	3,360,547	3,107,668	252,879
Gain on sale of assets	-	-	524	524
Changes in Net Position	\$ (79,297)	\$ (79,297)	\$ 10,079	\$ 89,376

IVGID		Capital Improvement Project Report Budget to Actual Exp For Year Ending June 30, 2017							Status (refer to Glossary of terms)
Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance		
A.V.. Building Immediate Term Maintenance	1099BD1704	\$ 62,700		\$ (54,000)	\$ 8,700	\$ 8,503	\$ 197	Delayed	
Pavement Maintenance - Administration Building	1099LI1705	10,000		(5,000)	5,000	800	4,200	Carried Over	
Accounting Printer Replacement (Planned cost \$9,000)	1212OE1701	-		-	-	6,045	(6,045)	Complete	
District Communication Radios	1213CE1701	6,000			6,000	5,886	114	Complete	
Emergency Management Radios	1213CE1702	-			-	12,434	(12,434)	Complete	
Districtwide Microsoft Office Software Upgrade	1213CO1502	25,000			25,000	24,660	340	Complete	
District Wide PC, Laptops, Peripheral Eq. & Desk Top Printers	1213CO1703	90,050			90,050	81,307	8,743	Complete	
IT Infrastructure	1213CO1505	-			-	3,850	(3,850)	Complete	
Accounting System Upgrade (General Fund Capital Outlay Carry-Over)	1212CO1503	-	53,000	(100,000)	(47,000)	4,950	(51,950)	Carried over	
All General Fund		193,750	53,000	(159,000)	87,750	148,435			

Community Services CIP Expenditures

• Championship Golf	\$ 928,010
• Mountain Golf	120,830
• Facilities	161,162
• Ski	1,375,029
• Comm. Prog. Rec. Center	574,838
• Parks	312,527
• Tennis	49,022
• Comm. Services Admin.	<u>111,792</u>
Total Community Services	<u>\$3,633,210</u>

IVGID		Capital Improvement Project		Report Budget to Actual Expenditures		For Year Ending June 30, 2017			Status (refer to Glossary of terms)
Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	Augment-ation	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	
Championship Golf Course Remodel Bathrooms, #6 Tee and #14 Green	3141BD1502	85,000	25,000			110,000	102,853	7,147	Completed
Fuel Management Program	3141CO1701	30,000	-		(30,000)	-	-	-	Carried Over
Irrigation Improvements	3141GC1103	13,000	15,000		(5,000)	23,000	24,001	(1,001)	Carried Over
Pavement Maintenance of Parking Lots - Champ. Course & Chateau	3141LI1201	10,000	39,070		(30,000)	19,070	17,000	2,070	Carried Over
Pavement Maintenance of Cart Paths	3141LI1202	55,000	21,980		(30,600)	46,380	23,300	23,080	Ongoing
2005 Buffalo Turbin Debris Blower #571	3142AT713	9,100	-		-	9,100	7,060	2,040	Complete
2000 Carryall Club Car #459	3142NL410	10,000	-		-	10,000	10,380	(380)	Complete
2000 Carryall Club Car #460	3142NL411	10,000	-		-	10,000	10,380	(380)	Complete
2011 Toro Sand Pro 3020 #659	3142SV502	20,000	-		-	20,000	14,978	5,022	Complete
2011 Toro 3500D Mower #649	3142SV505	41,000	-		-	41,000	31,954	9,046	Complete
Driving Range Nets	3143GC1201	10,000	-		(4,000)	6,000	5,999	1	Carried Over
Replace IceMaker Championship Golf Course Cart Barn	3144FF1702	10,100	-		-	10,100	6,768	3,332	Complete
Champ Grille Kitchen Equipment	3153FF1204	8,300	52,000		(39,000)	21,300	19,040	2,260	Carried Over
2008 John Deere 1500 Fairway Aerator #620	3197AT720	30,000	-		-	30,000	26,520	3,480	Complete
2001 John Deere Pro Gator #484	3197NL451	32,000	-		-	32,000	30,901	1,099	Complete
GolfTrac Software System - budgeted as a lease item not a purchase	3197CO1704	-	-		-	-	21,987	(21,987)	Complete
F&B POS Stations - unbudgeted	3197CO1705	-	-		-	-	28,440	(28,440)	Complete
Terra Rake - unbudgeted	3197LE1703	-	-		-	-	5,046	(5,046)	Complete
Championship Golf Cart Fleet (Augmented)	3144LV1706	-	-	448,000	-	448,000	448,000	-	Complete
Championship Course Greens, Tees and Bunkers	3141GC1202	-	120,000		(87,000)	33,000	36,542	(3,542)	Carried over
The Grille Bar Equipment and Furniture	3153FF1205	-	7,500		-	7,500	7,500	-	Complete
2001 Aerothatch Seeder #479	3142AT708	-	16,500		-	16,500	14,896	1,604	Complete
2002 Toro Hydroject 3000 #514	3197AT710	-	29,950		(29,950)	-	-	-	Delayed
2006 Toro 1250 Spray Rig #586	3197AT714	-	34,000		-	34,000	34,465	(465)	Complete
Championship Golf Capital Projects		373,500	361,000						
Mtn. Golf Course Remodel On Course Bathrooms, #6 & #13/14	3241BD1503	70,000	20,000		(79,250)	10,750	12,706	(1,956)	Carried over
Fuel Management Program	3241CO1701	30,000	-		(30,000)	-	-	-	Carried over
Mountain Course Greens, Tees, Bunkers and Bridges	3241GC1101	27,000	-		(15,000)	12,000	11,164	836	Carried over
Pavement Maintenance of Parking Lot - Mountain Golf Course	3242LI1204	10,000	-		(10,000)	-	5,700	(5,700)	Carried over
Pavement Maintenance of Cart Paths - Mountain Golf Course	3242LI1205	55,000	19,000		(32,800)	41,200	26,641	14,559	Ongoing
1999 Carryall Club Car #450	3242NL400	10,000	-		-	10,000	10,380	(380)	Complete
1999 Carryall Club Car #451	3242NL401	10,000	-		-	10,000	10,380	(380)	Complete
1999 Carryall Club Car #452	3242NL402	10,000	-		-	10,000	10,380	(380)	Complete
1999 Carryall Club Car #459	3242NL403	10,000	-		-	10,000	10,380	(380)	Complete
2008 Toro Sand-Pro #618	3242SV525	20,000	-		-	20,000	14,979	5,021	Complete
Repair Roof - Mountain Golf Club House	3299BD1702	12,620	-		(12,400)	220	192	28	Multi-Year
Mountain Course Clubhouse & Maintenance Building Replacement	3299BD1403	-	-		-	-	7,928	(7,928)	Postponed
Irrigation Improvements	3241GC1404	-	10,000		(5,000)	5,000	-	5,000	Carried over
Mountain Course Capital Projects		264,620	49,000						
All Golf		638,120	410,000	448,000	(440,000)	1,056,120	1,048,840		

IVGID	Capital Improvement Project	Report Budget to Actual Exp For Year Ending June 30, 2017						Status (refer to Glossary of terms)
Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	
Resurface Patio Deck - Chateau	3350BD1302	27,400	-		27,400	26,551	849	Complete
Upgrade Chateau Community Room Lighting Control Module	3350BD1702	22,120	-		22,120	20,131	1,989	Complete
Catering Kitchen Equipment	3350FF1204	41,300	-	(15,000)	26,300	17,718	8,582	Carried over
Aspen Grove Facility Improvements	3351BD1703	82,550	-	(60,000)	22,550	20,334	2,216	Delayed
Chateau - Catering Equipment Chairs	3352FF1003	13,200	-		13,200	14,021	(821)	Complete
Replace Banquet Serviceware	3352FF1104	60,000	-	(45,000)	15,000	25,202	(10,202)	Carried over
Banquet Tables	3352FF1704	8,000	-		8,000	7,987	13	Complete
Repair/Replace Front Entrance Concrete	3350BD1301	-	82,065	-	82,065	-	82,065	Complete
Catering Kitchen Ice Machine	3350FF1303	-	7,500	-	7,500	7,500	-	Complete
Enclose Chateau Exterior Storage Area	3350FF1601	-	10,000	(6,500)	3,500	3,875	(375)	Delayed
Portable Bars	3350FF1603	-	17,500		17,500	17,843	(343)	Complete
Aspen Grove - Replace Siding	3351BD1502	-	22,935	(22,500)	435	-	435	Delayed
	All Facilities:	254,570	140,000	(149,000)	245,570	161,162		

IVGID	Capital Improvement Project	Report Budget to Actual Exp For Year Ending June 30, 2017						Status (refer to Glossary of terms)
Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	
Main Lodge Barbeque Enhancement	3453FF1705	10,000			10,000	9,299	701	Complete
Replace Main Lodge / Snowflake Lodge Dining Furniture and Fixtures	3453FF1706	24,000		(8,000)	16,000	10,294	5,706	Carried over
Replacement of Main and Snowflake Lodge Kitchen Equipment	3453FF1707	15,000			15,000	11,587	3,413	Complete
School House Lift Major Component Replacement	3462HE1602	35,000	41,539		76,539	-	76,539	Complete
Ridge Lift Major Component Replacement	3462HE1603	25,000	94,116		119,116	95,473	23,643	Complete
Resurface Main Lodge Decks	3464BD1403	48,420			48,420	42,642	5,778	Complete
Fuel Management Program	3464CO1701	75,000		(75,000)	-	-	-	Carried over
Diamond Peak Base Facilities Maintenance and Improvements	3464LI1501	100,000	108,361		208,361	219,801	(11,440)	Complete
2011 Ski Resort Snowmobile #644	3464NL434	12,000			12,000	11,173	827	Complete
Snowmaking System Improvements	3464SI1704	50,000			50,000	47,773	2,227	Complete
Upgrade Popular Snowmaking Power Alignment	3464SI1708	7,500		(7,500)	-	2,940	(2,940)	Multi-Year
Replace Ski Rental Equipment	3468RE0002	360,000			360,000	358,568	1,432	Complete
Replace Ski Rental Machinery	3468RE1609	175,000			175,000	114,668	60,332	Complete
Pavement Maintenance, Diamond Peak and Ski Way	3469LI1105	50,000		(19,500)	30,500	33,023	(2,523)	Multi-Year
Diamond Peak Way Finding Signage Evaluation and Enhancement	3469RS1709	40,000		(40,000)	-	-	-	Carried over
Diamond Peak Facilities Flooring Material Replacement	3499BD1710	20,000			20,000	13,550	6,450	Complete
Incline Creek Culvert Rehabilitation at Diamond Peak	3499LI1101	160,000	248,564	(152,800)	255,764	205,400	50,364	Multi-Year
Replace Staff Uniforms	3499OE1205	113,500			113,500	115,983	(2,483)	Complete
Lift Operations Service Vehicle - budgeted in prior year but not carried over	3462SE1601	-	-		-	17,030	(17,030)	Complete
Pisten Bully Snow Bucket - unbudgeted	3464HE1741	-	-		-	10,500	(10,500)	Complete
Diamond Peak Master Plan Implementation - Phase 1a and 1b	3653BD1501	350,000	395,858	(690,000)	55,858	39,759	16,099	Ongoing
Redfox & Ridge Lift Restraining Bar Upgrade	3462LE1608	-	23,420	(23,500)	(80)	-	(80)	Carried over
Vehicle Shop/Snowmaking Pumphouse Roof	3464BD1302	-	21,897	(22,000)	(103)	-	(103)	Multi-Year
Mountain Operations Service Vehicle	3464SE1602	-	20,000		20,000	15,566	4,434	Complete
Snowmaking Infrastructure Evaluation and Enhancement	3464SI1104	-	50,000	(50,000)	-	-	-	Carried over
Skier Services Building Customer Service Counter	3499FF1607	-	19,245	(19,700)	(455)	-	(455)	Carried over
All Ski		1,670,420	1,023,000	(1,108,000)	1,585,420	1,375,029		

IVGID	Capital Improvement Project		Report Budget to Actual Exp For Year Ending June 30, 2017					Status (refer to Glossary of terms)	
	Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17		2016-17 Variance
	Recreation Center Boiler Replacement	4884BD1602	500,000			500,000	493,768	6,232	Complete
	Replace Bird Netting	4884BD1702	15,820			15,820	11,479	4,341	Complete
	Replace Walkway Bollard Lights	4884BD1703	5,000			5,000	4,000	1,000	Multi-Year
	Replace Security Monitoring Cameras at Recreation Center	4884CE1704	10,000			10,000	12,148	(2,148)	Complete
	Pavement Maintenance, Recreation Center Area	4884LI1102	7,500			7,500	7,950	(450)	Complete
	Fitness Equipment	4886LE0001	41,500			41,500	40,506	994	Complete
	Recreation Center Natatorium Mezzanine Safety Enhancements	4884BD1601	-	40,000	(40,000)	-	-	-	Delayed
	Resurface Recreation Center Patio Deck	4884FF1501	-	24,290	(24,500)	(210)	-	(210)	Delayed
	Repair Deck Stairs and Powder Coat All Patio Deck Railings	4884FF1502	-	53,710	(48,500)	5,210	4,987	223	Delayed
	All Community Programming & Recreation Center		579,820	118,000	(113,000)	584,820	574,838		

IVGID	Capital Improvement Project	Report Budget to Actual Exp For Year Ending June 30, 2017						Status (refer to Glossary of terms)
Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	
2001 Toro Rake-O-Vac #485	4378AT728	30,500			30,500	31,282	(782)	Complete
Resurface and Coat Preston Park Bathroom and Mechanical Room Floor	4378BD1604	22,600	14,200		36,800	26,175	10,625	Complete
Village Green/Aspen Grove Flatscape and Retaining Wall Enhancement and Replacement	4378BD1605	50,000	11,149		61,149	60,025	1,124	Complete
Dumpster Enclosure - Incline Park	4378BD1701	7,500		(7,500)	-	-	-	Carried over
Incline Park Backflow Device Replacement	4378DI1702	20,000		(20,000)	-	1,882	(1,882)	Delayed
Pavement Maintenance, Overflow Parking Lot	4378LI1602	23,500		(23,500)	-	-	-	Delayed
Pump Track Demonstration	4378LI1604	50,000	10,321	(48,000)	12,321	21,922	(9,601)	Carried over
2001 Pick-up Truck 4x4 (1/2-Ton) #474	4378P2250	31,000			31,000	33,069	(2,069)	Complete
Stairs Replacement Incline Park	4378BD1502	-	36,925		36,925	9,115	27,810	Complete
Pavement Maintenance, Aspen Grove	4378LI1303	-	3,405		3,405	4,643	(1,238)	Carried over
Pavement Maintenance, Preston Field	4378LI1403	-	26,000	(25,500)	500	450	50	Delayed
Incline & Third Creek Restoration - Phase V	4378LI1504	-	170,000	(52,500)	117,500	77,759	39,741	Multi-Year
Restoration Project - Upstream of SR28 - extension of prior agreement	4378LI1504B	-	-	-	-	46,205	(46,205)	Multi-Year
Retrofit ball field lights I.P.3	4378RS1004	-	10,000		10,000	-	10,000	Complete
All Parks		235,100	282,000	(177,000)	340,100	312,527		

IVGID	Capital Improvement Project	Report Budget to Actual Exp For Year Ending June 30, 2017					Status (refer to Glossary of terms)	
		2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17		2016-17 Variance
Project Title	Project #							
Paint All Court Fences and Light Poles, Replace Wind Screens	4588BD1602	43,020			43,020	37,532	5,488	Complete
Tennis Center Renovation	4588BD1604	20,000		(20,000)	-	-	-	Multi-Year
Tennis Facility Study	4588RS1605	-		-	-	(6,340)	6,340	Complete
Ball Machines for Tennis Center	4588ME1701	14,000			14,000	11,315	2,685	Complete
Replace Tennis Center Ice Maker (Planned costs \$11,660)	4588ME1702	-	-		-	6,515	(6,515)	Open early
Tennis Current Capital Projects								
All Tennis		77,020	-	(20,000)	57,020	49,022		

IVGID		Capital Improvement Project Report Budget to Actual Exp For Year Ending June 30, 2017						
Project Title	Project #	2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry- Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	Status (refer to Glossary of terms)
Upgrade Sign Shop Equipment	4999OE1701	28,500		(28,000)	500	935	(435)	Carried over
EMV Credit Card Processing Compliance	4999CO1601	-	25,500		25,500	36,483	(10,983)	Complete
Parks and Recreation Master Plan Update	4999RS1603	-	250,000	(180,000)	70,000	74,374	(4,374)	Carried over
All Community Services Administration		28,500	275,500	(208,000)	96,000	111,792		

IVGID	Capital Improvement Project	Report Budget to Actual Exp For Year Ending June 30, 2017						Status (refer to Glossary of terms)
		2016-17 Capital Projects	Carry-Over Capital Projects	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	
Project Title	Project #							
Pavement Maintenance, Ski Beach	3972BD1301	17,500	-	(15,350)	2,150	1,650	500	Carried over
Beaches Flatscape and Retaining Wall Enhancement and Replacement	3972BD1501	85,000	80,432	(12,000)	153,432	81,968	71,464	Ongoing
Beach Furnishings	3972FF1704	9,500	-	-	9,500	9,723	(223)	Complete
Beach Rake Walk Behind Model	3972LE1705	19,500	-	-	19,500	14,040	5,460	Complete
Kayak Rack Enhancements	3972LI1801	30,000	-	(5,225)	24,775	24,771	4	Complete
Incline Beach Facility Study	3973LI1302	200,000	74,568	(169,425)	105,143	72,784	32,359	Multi-Year
Resurface Burnt Cedar Pool Patio Deck	3999BD1702	16,600	-	-	16,600	15,853	747	Complete
Replace Ski Beach Entrance Gate	3999BD1703	16,200	-	-	16,200	16,240	(40)	Complete
EMV Credit Card Processing Compliance - unbudgeted	3999CO1601	-	-	-	-	5,301	(5,301)	Complete
Security Surveillance Cameras - Ski Beach - unbudgeted	3999CO1706	-	-	-	-	13,831	(13,831)	Complete
All Beach		394,300	155,000	(202,000)	347,300	256,161		

IVGID	Capital Improvement Project	Report Budget to Actual Expenditures For Year Ending June 30, 2017							Status (refer to Glossary of terms)
		2016-17 Capital Projects	Carry-Over Capital Projects	Grant Reimbursement	2017-18 Carry-Over Projects	Expected Expenditures 2016-17	Actual Expenditures 2016-17	2016-17 Variance	
Project Title	Project #								
Public Works Equipment Storage Building	2097BD1301	300,000	1,119,693		(1,246,500)	173,193	235,571	(62,378)	Multi-Year
Fueling Facility Upgrade	2097BD1502	580,000	87,000		(667,000)	-	-	-	Multi-Year
Replace Public Works Front Security Gate	2097BD1702	78,800	-		-	78,800	51,460	27,340	Carried over
Adjust Utility Facilities in NDOT/Washoe County Right of Way	2097DI1401	110,000	-		(85,600)	24,400	24,354	46	Ongoing
Pavement Maintenance, Utility Facilities	2097LI1401	387,500	62,709		(450,200)	9	-	9	Multi-Year
Pump Station Roof Replacements	2097DI1603	-	214,358		-	214,358	-	214,358	Complete
Public Works Office Space Reconfiguration	2097FF1602	-	27,754		(1,500)	26,254	9,603	16,651	Multi-Year
Replace Boiler in Washbay	2097ME1601	-	55,470		-	55,470	74,749	(19,279)	Complete
2004 Freightliner Vector Truck #534 Upgrade - prior year project not carried over	2097TR140	-	-		-	-	28,051	(28,051)	Complete
Water Pumping Station Improvements	2299DI1102	105,000	9,557		-	114,557	81,658	32,899	Ongoing
Replace Commercial Water Meters, Vaults, Lids	2299DI1103	80,000	11,055		-	91,055	68,934	22,121	Ongoing
Potable Reservoirs	2299DI1204	85,000	-		-	85,000	110,697	(25,697)	Ongoing
Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	40,000	332,639		(173,000)	199,639	128,930	70,709	Multi-Year
Reservoir Safety Improvements	2299DI1701	50,000	-		(43,600)	6,400	6,379	21	Multi-Year
Watermain Replacement	2299WS1101	623,000	-	425,509	-	1,048,509	919,322	129,187	Complete
Watermain Replacement (Open Early 2017-18 Project, Planned cost \$1,122,000)	2299WS1703	-	-		-	-	839,532	(839,532)	Open early
WWTP Operations Space Reconfiguration	2523FF1602	215,000	94,383		(168,500)	140,883	133,230	7,653	Carried over
Trailer mounted 8" Emergency Pump	2523SE1601	25,000	148,000		-	173,000	175,300	(2,300)	Complete
Effluent Export Line - Phase II	2524SS1010	2,000,000	7,942,937		(9,417,000)	525,937	488,332	37,605	Multi-Year
Sewer Pumping Station Improvements	2599DI1104	395,000	250,438		(325,100)	320,338	158,955	161,383	Ongoing
Upper Pond Improvements	2599LI1801	150,000	369,216		(415,000)	104,216	92,865	11,351	Carried over
Wastewater Treatment Plant Improvements	2599SS1102	125,000	191,935		-	316,935	218,032	98,903	Complete
Wetlands Effluent Disposal Facility Improvements	2599SS1103	75,000	-		-	75,000	74,227	773	Complete
Replace & Reline Sewer Mains & Manholes	2599SS1203	110,000	-		-	110,000	103,985	6,015	Complete
Aeration basin and wetwell structure evaluation	2599SS1301	-	50,000		-	50,000	47,899	2,101	Complete
WRRF Blower Replacement - planned as future project	2523SS1701	-	-		-	-	50,272	(50,272)	Added
Wastewater Treatment Plant Land - unbudgeted	2599LI1604	-	-		-	-	185,185	(185,185)	Complete
All Utilities		5,534,300	10,967,144	425,509	(12,993,000)	3,933,953	4,307,522		

Excerpt - Note on Construction in Progress

The District has a number of Construction in Progress projects open as of June 30, 2017. Community Services includes \$215,911 for the Diamond Peak Master Plan, and \$373,971 for the Incline Creek Culvert Rehabilitation. Beach includes \$180,574 for the Incline Beach Facility Study. The Utility Fund includes \$474,228 for the Equipment Storage Building, \$2,122,682 for the design phase of the Effluent Export Line that will be ongoing through at least 2018, and \$839,532 for the 2017 Watermain Replacement that opened early. The District's primary building season is limited to May to October because of regulations from the Tahoe Regional Planning Agency.

Glossary Terms for CIP

- Terminology for Fiscal Year End Capital Improvement Plan/Project Reporting
- Added – An unbudgeted project that meets capital improvement criteria and established after the start of the fiscal year.
- Cancelled – A project that was scheduled, but is no longer being considered for construction or acquisition.
- Carried Over – A project re-scheduled to another fiscal year, and has had its remaining budget updated.
- Completed – A project that has finished all phases and is set up as a capital asset.
- Delayed – A project timeline extended for either for a change in scope of work or the conditions, without adjustment to its budget.
- Multi-Year – A project scheduled to be executed over multiple fiscal years to facilitate each phase (pre-design, design and acquisition).
- Ongoing – A project that represents a continuous flow of rehabilitation or renewal of an operating system with added revenues and costs over time.
- Opened Early – A scheduled project that starts ahead of plan due to a change in conditions or assumptions.
- Postponed – A project with some reason to not be active, but is still intended to be executed at some future time.

Next Steps

- Audit Committee scheduled to receive the Audit Report and forward it to the Board of Trustees December 13, 2017
- Staff will be working with the auditor in the interim to complete the desk review and release of the final document
- Upon acceptance, the Comprehensive Annual Audit Report will be publically available and distributed, when filed with the State of Nevada Department of Taxation.