



**CAPITAL IMPROVEMENT EXPENDITURES
AND
DEBT SERVICE EXPENDITURES
FOR THE YEAR ENDING JUNE 30, 2018
COVERING:
GENERAL FUND
UTILITIES FUND
COMMUNITY SERVICES
BEACH
INTERNAL SERVICES**

**SOURCES AND USES FINANCIAL REPORTS
FOR THE YEAR ENDING JUNE 30, 2018**

COVERING:

COMMUNITY SERVICES:	CAPITAL PROJECTS FUND DEBT SERVICE FUND
BEACH:	CAPITAL PROJECTS FUND DEBT SERVICE FUND



Capital Expenditure and Debt Service Budget and Actual For the Fiscal Year Ending June 30, 2018

Background

The Incline Village General Improvement District (IVGID) 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.

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

Profile

IVGID 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 the 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 June 30. 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.



**Capital Expenditure and Debt Service Budget and Actual
For the Fiscal Year Ending June 30, 2018**

Summary for Capital Expenditure as of June 30, 2018

FUND	2016-17 Carryover	Fiscal Year Projects	Available Budget	Actual to Date	2017-18 Carryover
General	\$159,000	\$119,900	\$278,900	\$113,813	\$43,700
Utility-General	\$3,576,000	\$4,428,100	\$8,004,100	\$6,082,395	\$1,241,048
Effluent Pipeline	\$9,417,000	-	\$9,417,000	\$955,028	\$8,461,972

FUND: COMMUNITY SERVICES	2016-17 Carryover	Fiscal Year Projects	Available Budget	Actual to Date	2017-18 Carryover
Championship Golf	\$255,550	\$570,100	\$825,650	\$664,121	\$106,000
Mountain Golf	\$184,450	\$413,000	\$597,450	\$402,955	\$255,963
Facilities	\$149,000	\$109,950	\$258,950	\$198,604	\$6,500
Ski	\$1,108,000	\$2,305,122	\$3,413,122	\$1,814,021	\$1,505,115
Recreation	\$113,000	\$194,130	\$307,130	\$71,100	\$181,030
Parks	\$177,000	\$268,000	\$445,000	\$419,178	\$104,154
Pump Track (Grant)	-	-	-	\$182,135	-
Tennis	\$20,000	\$46,660	\$66,660	\$5,000	\$50,000
Recreation Admin	\$208,000	\$95,000	\$303,000	\$148,812	\$138,000
Beach	\$202,000	\$130,500	\$332,500	\$221,248	\$30,000
Internal Services	-	\$30,000	\$30,000	\$26,719	-
DISTRICT TOTALS	\$15,569,000	\$8,710,462	\$24,279,462	\$11,305,129	\$12,123,482

Summary for Debt Service as of June 30, 2018

FUND	Fiscal Year Budget	Actual to Date
UTILITY (4 Issues)		
Principal	\$495,761	\$495,761
Interest	\$147,373	\$147,372



**Capital Expenditure and Debt Service Budget and Actual
For the Fiscal Year Ending June 30, 2018**

FUND	Fiscal Year Budget	Actual to Date
COMMUNITY SERVICES		
Principal	\$845,000	\$845,000
Interest	\$59,150	\$59,150

2008 Medium Term General Obligation Recreation

FUND	Fiscal Year Budget	Actual to Date
COMMUNITY SERVICES		
Principal	\$336,494	\$336,494
Interest	\$44,696	\$44,696

Recreation Facilities and Recreation Refunding 2012

FUND	Fiscal Year Budget	Actual to Date
BEACH		
Principal	\$5,506	\$5,506
Interest	\$732	\$731

Recreation Facilities and Recreation Refunding 2012

DEBT SERVICE	Fiscal Year Budget	Actual to Date
DISTRICT TOTALS	\$1,934,712	\$1,934,710

FOR INFORMATIONAL PURPOSES ONLY
TOTAL DISTRICT DEBT AND DEBT PER CAPITA/PARCEL RECAP

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
DEBT	24,409,326	21,572,758	18,646,386	16,620,660	16,215,776	14,047,943	11,807,667	10,254,595	8,649,365	6,966,604
DEBT PER CAPITA/PARCEL	\$2,325	\$2,374	\$2,052	\$1,829	\$1,785	\$1,546	\$1,299	\$1,128	\$952	\$767

Total District Debt is less than 1% of maximum debt allowed per Nevada Revised Statutes 350.013



Management Discussion and Analysis Capital Improvement Project Expenditures For the Fiscal Year ending June 30, 2018

Fundamentals used for Reporting Capital Improvement Expenditures

Beginning in 2008, Incline Village General Improvement District (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 report. 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 to have funding in place to meet expenditures as needed.

Carryover reporting allows analysis and learning using various sources of information and what are the operating environmental factors affecting our ability to measure going forward. 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.

We are working to minimize early opening and have been considering ways to disclose the background for carryover. One response is adding the Status column to our report to indicate some of the underlying reasons to the carryover budgeting. This also allows us to differentiate ongoing and multi-year activities. 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.



Management Discussion and Analysis Capital Improvement Project Expenditures For the Fiscal Year ending June 30, 2018

This report does not report 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. These factors are addressed in financial terms in the District's Comprehensive Annual Financial Report (CAFR) each year end.

Highlights for 2017-2018

The Total Budget is the combination of the carry forward from 2016-17 plus the capital budget authorized for fiscal year 2017-18. Initial spending authorization occurs only through the budget actions including augmentations or release of the contingency. Under established authorities there can be unbudgeted projects, but they are expected be funded by either unspent amounts from completed projects or operating budget resources or additional resources from grants or augmentations. Budgets are also monitored by management project by project, while State compliance is within a total fund.

The General Fund carried over the Accounting System Upgrade for a Human Resource Information System and Payroll module. The delay has been to obtain a real upgrade in functionality over the current system. That goal will be better met with a complete restart to the development and search for a system. Therefore, the carryover project has been cancelled. For 2018-2019, a new project was developed. Improvements to the Administration Building are delayed pending further discussion about the eventual replacement of the structure and which items cannot wait.

The overall Utility Public Works projects occurred within spending limits. The Watermain Replacement Project (2299WS1703) incurred costs of \$839,532, for the early opening in the prior fiscal year to save on paving costs at the end of the project. Three significant projects, including the Equipment Storage Building, were able to be contracted with one vendor. The general project for Pumping Station Improvements was largely for Station #8, which then also had another project specifically for equipment and facility upgrades; these two projects should be viewed together. The Effluent Pipeline Project (2524SS1010) has two lines in the Project Report. The 2017-2018 \$1,000,000 project was for the continuing pre-



Management Discussion and Analysis Capital Improvement Project Expenditures For the Fiscal Year ending June 30, 2018

design, along with study of pond lining and other improvements. However, after the budget was adopted, the District had an opportunity to make Effluent Pipeline repairs by joining a State contract for work on State Route 28. The Board of Trustees approved a \$1,152,600 contract and of that amount \$955,028 was expended in 2017-2018 and applied to the multi-year carryover for the Effluent Pipeline Project. This multi-year carryover arises from the Board of Trustees approved funding towards the eventual replacement project. 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 State of Nevada Form 4404LGF. However, the District reports activity under the Supplementary Information section of its CAFR to allow comparison to the District capital plan.

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.

The Golf projects were dominated by equipment purchase. Ongoing paving of cart paths try to make mobilization efficient while adjusting to customer needs. The reroof of the Mountain Clubhouse was delayed to accommodate the operating season.

The Facility projects reflect an emphasis on care and condition of the Chateau and significant functional improvement to Aspen Grove.

The Ski projects included the post winter repairs to the culvert along with design of the larger culvert project. A snowcat was the largest equipment purchase. The Master Plan Implementation is focused on entitlements. It continues to progress but is largely a carryover. Two lift replacement projects were expected to be carried over to 2017-18 but were able to get partially completed before the year began; they were completed in the current year. The bear boxes and Lift Rescuer Glider were added to obtain new service capacities.



Management Discussion and Analysis Capital Improvement Project Expenditures For the Fiscal Year ending June 30, 2018

The Recreation Center carried over most facility improvements to avoid service interruptions.

The Community Service Administration projects included obtaining work order software and the Sign Shop equipment. A new ADA van was obtained after extensive search for a model to meet our needs. The Master Plan Update commenced in 2016-17 is a multi-year activity to assure adequate process of gathering community input before a report is distributed.

The Parks major projects included flatscape and paving along with equipment. As a result of a capital grant, the Pump Track went from design to also building a first phase of the Park. Another capital grant has been identified which allowed for plans to proceed on improvements to Incline Park. Design work started in anticipation of a larger granted project.

The Tennis Center Renovation has been carried over to be part of the larger project on the complex.

The Beach made progress on its ongoing flatscape, retaining wall, and paving projects. The Incline Beach Facility Study is partially carried over to support any future discussion of facility design. Pool care and condition drove the addition of two projects. The District made two purchases to support taking over the food and beverage services after our concessionaire decided not to renew their agreement.

Capital Expenditure Management and Reporting 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 minimize 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.



Management Discussion and Analysis Capital Improvement Project Expenditures For the Fiscal Year ending June 30, 2018

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 of Nevada 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.

Definitions for Status Terms

- 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 construction or 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.

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

CAPITAL PROJECT REPORT For the fiscal year ending June 30, 2018

FUND	DESCRIPTION	PROJECT #	TOTAL		Status	Budgeted Carry Over
			BUDGET	Expended 6/30/18		
General	IT Master Plan - Firewall/Remote Access	1213CE1101	\$ 10,000	\$ -	Cancelled	\$ -
	District Communication Radios	1213CE1701	6,000	5,850	Ongoing	-
	District Wide PC, Laptops, Peripheral Equipment and Desk Top Printers	1213CO1703	87,900	62,602	Ongoing	-
	IS&T Second Vehicle	1213LV1702	11,000	11,000	Completed	-
	A.V. Building Immediate Term Maintenance	1099BD1704	54,000	10,288	Carried Over	43,700
	Pavement Maintenance - Administration Building	1099LI1705	10,000	-	Ongoing	-
	Admin Printer Copier Replacement (Opened Early - Budget for 2018-19 \$31,000)	1099OE1401	-	24,073	Open Early	-
	Accounting System Upgrade	1212CO1503	100,000	-	Cancelled	-
	Total General Fund		\$ 278,900	\$ 113,813		\$ 43,700
Beach	Pavement Maintenance, Ski Beach	3972BD1301	\$ 38,850	\$ 38,850	Ongoing	\$ -
	Beaches Flatscape and Retaining Wall Enhancement and Replacement	3972BD1501	77,000	73,279	Ongoing	-
	Beach Furnishings	3972FF1704	13,500	12,516	Completed	-
	Pavement Maintenance, Incline Beach	3972LI1201	4,000	4,000	Ongoing	-
	Pavement Maintenance, Burnt Cedar Beach	3972LI1202	12,500	12,500	Ongoing	-
	Kayak Rack Enhancements	3972LI1801	17,225	15,386	Ongoing	-
	Incline Beach Facility Study	3973LI1302	169,425	29,458	Multi-Year	30,000
	UV & Pump for Burnt Cedar Pool	3999RS1811	-	17,935	Added	-
	Beaches Point of Sale System	3973CO1812	-	5,100	Added	-
	Summer Pool Cover	3985FF1813	-	6,355	Added	-
	Burnt Cedar Beach Freezer	3974FF1101	-	5,869	Added	-
	Total Beach Fund		\$ 332,500	\$ 221,248		\$ 30,000
Internal Services	Replacement Shop Tools and Equipment	5190ME1201	\$ 25,000	\$ 21,719	Completed	\$ -
	Replace 2001 Service Truck 4X4 (3/4-ton) #473	5394LV1721	5,000	5,000	Completed	-
	Total Internal Services Fund		\$ 30,000	\$ 26,719		\$ -

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

FUND	DESCRIPTION	CAPITAL PROJECT REPORT For the fiscal year ending June 30, 2018				
		PROJECT #	TOTAL BUDGET	Expended 6/30/18	Status	Budgeted Carry Over
<u>Combined All Community Services:</u>			<u>\$ 6,216,962</u>	<u>\$ 3,905,926</u>		<u>\$ 2,346,762</u>
Championship Golf	Fuel Management Program	3141CO1701	\$ 30,000	\$ 21,458	Completed	\$ -
	Championship Golf Course Remodel Bathrooms, #6 Tee and #14 Green	3141BD1502	-	8,104	Completed	-
	Irrigation Improvements	3141GC1103	19,000	27,475	Ongoing	-
	Champ Course #17 Tee Rebuild	3141GC1704	25,000	10,529	Carried Over	15,000
	Pavement Maintenance of Parking Lots - Champ. Course & Chateau	3141LI1201	37,500	36,573	Ongoing	-
	Pavement Maintenance of Cart Paths	3141LI1202	85,600	88,806	Ongoing	-
	Championship Course Drainage Enhancement	3141LI1705	7,500	7,982	Completed	-
	Driving Range Nets	3143GC1201	4,000	3,760	Cancelled	-
	Champ Grille Kitchen Equipment	3153FF1204	39,000	-	Carried Over	39,000
	The Grille Bar Equipment and Furniture	3153FF1205	9,000	9,854	Completed	-
	Grille Furniture	3153FF1801	32,000	34,848	Completed	-
	Championship Course Greens, Tees and Bunkers	3141GC1202	87,000	35,165	Ongoing	52,000
	2002 Toro Hydroject 3000 #514	3197AT710	29,950	-	Cancelled	-
	1996 Toro Aerator #413	3197LE1721	26,000	24,581	Completed	-
	2011 John Deere HD300 Spray Rig #662	3197LE1722	63,000	54,234	Completed	-
	1999 Toro Rake-O-Vac #442	3197LE1723	35,000	31,405	Completed	-
	2010 JD 1500 Arecore Aerator #640	3197LE1735	33,000	32,447	Completed	-
	2004 John Deere Pro Gator #545	3197LE1737	35,000	30,698	Completed	-
	2004 John Deere Pro Gator #547	3197LE1739	35,000	29,120	Completed	-
	2002 John Deere 4400 Tractor #513	3197LE1744	42,000	45,862	Completed	-
	2002 John Deere 4400 Tractor #517	3197LE1745	54,100	49,500	Completed	-
	Toro Rake-O -Vac	3197LE1750	35,000	31,405	Completed	-
	Core Processor	3197LE1751	27,000	24,523	Completed	-
	2010 Deep Tine Aerator #671	3197LE1752	35,000	25,792	Completed	-
Total Championship Golf			<u>\$ 825,650</u>	<u>\$ 664,121</u>		<u>\$ 106,000</u>

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

CAPITAL PROJECT REPORT For the fiscal year ending June 30, 2018

FUND	DESCRIPTION	PROJECT #	TOTAL		Status	Budgeted Carry Over	
			BUDGET	Expended 6/30/18			
Mountain Golf	ADA Access to On-course Restrooms	3241BD1402	\$ 95,000	\$ -	Carried Over	\$ 95,000	
	Mtn. Golf Course Remodel On Course Bathrooms, #6 & #13/14	3241BD1503	79,250	7,855	Carried Over	71,395	
	Fuel Management Program	3241CO1701	30,000	20,394	Completed	-	
	Mountain Course Greens, Tees, Bunkers and Bridges	3241GC1101	38,000	40,547	Ongoing	-	
	Irrigation Improvements	3241GC1404	5,000	4,882	Ongoing	-	
	Pavement Maintenance of Parking Lot - Mountain Golf Course	3242LI1204	16,000	15,100	Ongoing	-	
	Pavement Maintenance of Cart Paths - Mountain Golf Course	3242LI1205	77,800	79,668	Ongoing	-	
	Mountain Golf Course Cart Path Retaining Walls	3241LI1704	11,000	3,831	Ongoing	7,168	
	Repair Roof - Mountain Golf Club House	3299BD1702	82,400	-	Carried Over	82,400	
	Mountain Golf Course Backflow Device Replacement	3299DI1703	17,500	17,372	Completed	-	
	Fuel System Refurbishment	3299BD1801	-	21,892	Added	-	
	Gas Golf Cart Fleet - (Budgeted for new lease, purchased existing fleet)	3244LV1810	-	48,731	Added	-	
	2007 Buffalo Turbin Debris Blower #601	3242LE1720	8,000	7,224	Completed	-	
	2011 Toro 3500D Mower #663	3242LE1727	34,000	32,350	Completed	-	
	2007 Toro Tri-Plex 3250D Mower #598	3242LE1730	56,000	57,280	Completed	-	
	2008 Toro Tri-Plex Mower #614	3242LE1732	47,500	45,829	Completed	-	
		Total Mountain Golf		\$ 597,450	\$ 402,955		\$ 255,963
	Facilities	Chateau Project Greens	3350AE1802	\$ 9,000	\$ 9,459	Completed	\$ -
Paint Interior of Chateau		3350BD1505	27,100	26,115	Completed	-	
Magnetic Fire Door Closures		3350BD1705	18,450	16,612	Completed	-	
Catering Kitchen Equipment		3350FF1204	15,000	12,854	Completed	-	
Enclose Chateau Exterior Storage Area		3350FF1601	6,500	-	Delayed	6,500	
Chateau Lobby Furniture		3350FF1801	13,500	12,286	Completed	-	
Aspen Grove - Replace Siding		3351BD1502	22,500	15,157	Completed	-	
Aspen Grove Facility Improvements		3351BD1703	60,000	64,007	Completed	-	
Chateau - Catering Equipment Chairs		3352FF1003	-	1,470	Completed	-	
Replace Banquet Serviceware		3352FF1104	55,000	5,320	Completed	-	
Banquet Tables		3352FF1704	31,900	35,324	Completed	-	
	Total Facilities		\$ 258,950	\$ 198,604		\$ 6,500	

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

CAPITAL PROJECT REPORT For the fiscal year ending June 30, 2018

FUND	DESCRIPTION	PROJECT #	TOTAL	Expended	Status	Budgeted
			BUDGET	6/30/18		Carry Over
Ski	Replace Main Lodge / Snowflake Lodge Dining Furniture and Fixtures	3453FF1706	\$ 68,000	\$ 61,183	Completed	\$ -
	Lakeview Ski Lift Maintenance and Improvements	3462HE1702	115,000	37,500	Completed	-
	Redfox & Ridge Lift Restraining Bar Upgrade	3462LE1608	23,500	37,954	Completed	-
	Loader Tire Chains (1-Set)	3463HE1722	10,000	8,975	Completed	-
	Replace 2006 Pisten Bully 300 Snowcat #595	3463HE1726	390,000	389,500	Completed	-
	Vehicle Shop/Snowmaking Pumphouse Roof	3464BD1302	158,122	67,175	Carried Over	20,000
	Fuel Management Program	3464CO1701	75,000	33,446	Carried Over	41,885
	Ski Resort Snowmobile Fleet Replacement	3464LE1601	12,500	13,901	Completed	-
	Fan Guns Purchase and Refurbishment	3464SI1002	100,000	72,250	Carried Over	27,750
	Snowmaking Infrastructure Evaluation and Enhancement	3464SI1104	50,000	18,500	Carried Over	31,500
	Upgrade Popular Snowmaking Power Alignment	3464SI1708	37,500	3,520	Carried Over	37,080
	Snow Gun Mounting Pedestals	3464SI1713	9,000	3,000	Completed	-
	Pavement Maintenance, Diamond Peak and Ski Way	3469LI1105	94,500	95,002	Ongoing	-
	Diamond Peak Way Finding Signage Evaluation and Enhancement	3469RS1709	40,000	-	Carried Over	40,000
	Skier Services Building Customer Service Counter	3499FF1607	19,700	-	Carried Over	19,700
	Incline Creek Culvert Rehabilitation at Diamond Peak	3499LI1101	1,520,300	946,590	Multi-Year	604,600
	Ski Area Master Plan Implementation - Phase 1a and 1b	3653BD1501	690,000	7,422	Multi-Year	682,600
	Replace Ski Rental Equipment	3468RE0002	-	(595)	Completed	-
	Replace Staff Uniforms	3499OE1205	-	(244)	Completed	-
	Bear Boxes	3499FF1801	-	10,500	Added	-
Lift Rescue Glider	3464FF1703	-	8,442	Added	-	
	Total	\$ 3,413,122	\$ 1,814,021		\$ 1,505,115	
Recreation	Replace Walkway Bollard Lights	4884BD1703	\$ 56,500	\$ -	Carried Over	\$ 56,500
	Recreation Center Natatorium Mezzanine Safety Enhancements	4884BD1601	40,000	-	Cancelled	-
	Replace Condensing Unit 2 and 4	4884BD1901	39,430	-	Carried Over	39,430
	Resurface Recreation Center Patio Deck	4884FF1501	36,600	-	Carried Over	36,600
	Repair Deck Stairs and Powder Coat All Patio Deck Railings	4884FF1502	48,500	-	Carried Over	48,500
	Pavement Maintenance, Recreation Center Area	4884LI1102	17,500	16,000	Ongoing	-
	Fitness Equipment	4886LE0001	42,600	29,885	Ongoing	-
	2012 Chevy Compact SUV #665	4899LV1723	26,000	25,215	Completed	-
		Total	\$ 307,130	\$ 71,100		\$ 181,030

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

FUND	DESCRIPTION	CAPITAL PROJECT REPORT		For the fiscal year ending June 30, 2018		
		PROJECT #	TOTAL BUDGET	Expended 6/30/18	Status	Budgeted Carry Over
Comm. Serv. Admin	Community Services Work Order Software	4999CO1801	\$ 30,000	\$ 29,918	Completed	\$ -
	ADA Van	4999LV1802	65,000	47,008	Completed	-
	Upgrade Sign Shop Equipment	4999OE1701	28,000	24,480	Completed	-
	Parks and Recreation Master Plan Update	4999RS1603	180,000	47,406	Multi-Year	138,000
	Total	\$ 303,000	\$ 148,812		\$ 138,000	
Parks	Resurface and Coat Preston Park Bathroom, Mechanical Room, and Bleacher Floors	4378BD1604	\$ 15,500	\$ -	Cancelled	\$ -
	Aspen Grove Flatscape and Retaining Wall Enhancement and Replacement	4378BD1605	55,000	53,810	Completed	-
	Dumpster Enclosure - Incline Park	4378BD1701	7,500	7,450	Completed	7,500
	Incline Park Backflow Device Replacement	4378DI1702	20,000	1,198	Carried Over	18,802
	Incline Park Fencing Refurbishment	4378BD1707	18,000	-	Carried Over	18,000
	Skate Park Enhancement Study	4378BD1711	5,000	-	Carried Over	5,000
	Village Green Backflow Device Replacement	4378DI1703	16,000	16,702	Completed	-
	Pavement Maintenance, East & West End Parks	4378LI1207	12,500	6,460	Ongoing	-
	Pavement Maintenance, Village Green Parking	4378LI1303	22,500	29,500	Ongoing	-
	Pavement Maintenance, Preston Field	4378LI1403	53,000	48,475	Ongoing	-
	Pavement Maintenance, Overflow Parking Lot	4378LI1602	31,000	20,000	Ongoing	-
	Restoration Project - Upstream of SR28	4378LI1504B	52,500	18,811	Carried Over	37,000
	Pump Track Design	4378LI1604	48,000	26,814	Multi-Year	17,852
	Pump Track Granted Construction (ITF Grants \$153,778 received, \$31,691 billed)	4378LI1604	-	185,469	Multi-Year	-
	2005 John Deere Pro Gator #572	4378LE1728	32,500	32,878	Completed	-
	Aerator	4378LE1745	10,000	9,191	Completed	-
	2008 Suzuki ATV #617	4378LV1726	15,000	18,278	Completed	-
	2000 Flatbed 4X4 (1/2 ton) #356	4378LV1733	31,000	38,926	Completed	-
	Incline & Third Creek Restoration - Phase V	4378LI1504B	-	(10,042)	Completed	-
	Incline Park Improvements	4378BD1801	-	97,393	Added	-
Total	\$ 445,000	\$ 601,313		\$ 104,154		
Tennis	Tennis Center Renovation	4588BD1604	\$ 50,000	\$ -	Multi-year	\$ 50,000
	Pavement Maintenance, Tennis Facility	4588LI1201	5,000	5,000	Ongoing	-
	Replace Tennis Center Ice Maker (completed in prior year)	4588ME1702	11,660	-	Completed	-
	Total	\$ 66,660	\$ 5,000		\$ 50,000	

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

FUND	DESCRIPTION	CAPITAL PROJECT REPORT		For the fiscal year ending June 30, 2018		
		PROJECT #	TOTAL BUDGET	Expended 6/30/18	Status	Budgeted Carry Over
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	\$ 2,294,502	Completed	\$ -
	Adjust Utility Facilities in NDOT/Washoe County Right of Way	2097DI1401	145,600	71,248	Ongoing	-
	Public Works Office Space Reconfiguration	2097FF1602	61,500	-	Carried Over	61,500
	Loader Tire Chains (2-Sets)	2097HE1725	20,000	17,950	Completed	-
	2008 Trackless Snowblower #619	2097HE1731	152,000	154,080	Completed	-
	2007 Trackless Flail Mower #602	2523LE1720	35,000	22,445	Completed	-
	2004 9' Western Snow Plow #542A	2097LE1723	6,200	-	Cancelled	-
	2012 Snowplow #669B	2097LE1727	6,600	6,684	Completed	-
	2001 Caterpillar 430D Backhoe #496	2097LE1728	125,000	123,781	Completed	-
	One Ton Service Truck with Lift Gate	2097LV1703	43,000	41,505	Completed	-
	2008 Chevrolet 1/2-Ton Pick-up #611	2097LV1737	28,000	27,799	Completed	-
	2008 Chevrolet Service Truck #612	2097LV1748	41,800	38,953	Completed	-
	WRRF Crew Quarters	2097SS1708	75,000	9,180	Carried Over	65,820
	Admin PW Administration Printer (Budgeted to be a lease, purchased outright)	2097OE1701	-	10,450	Completed	-
	Water Pumping Station Improvements	2299DI1102	30,000	40,869	Completed	-
	Replace Commercial Water Meters, Vaults, Lids	2299DI1103	20,000	23,278	Completed	-
	Water Reservoir Coatings and Site Improvements	2299DI1204	30,000	27,570	Completed	-
	Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	198,000	51,545	Multi-Year	145,497
	Reservoir Safety Improvements	2299DI1701	218,600	-	Carried Over	218,600
	Water Pump Station 2-1 Improvements	2299DI1702	100,000	-	Carried Over	100,000
	Watermain Replacement - Sawmill, Pine Cone, and Selby Roads	2299WS1703	1,122,000	219,760	Completed	-
	WWTP Operations Space Reconfiguration	2523FF1602	168,500	266,132	Completed	-
	Effluent Export Line - Phase II	2524SS1010	1,000,000	788,137	Multi-Year	294,631
	Building Upgrades Water Resource Recovery Facility	2599BD1105	25,000	23,610	Completed	-

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

		CAPITAL PROJECT REPORT		For the fiscal year ending June 30, 2018		
FUND	DESCRIPTION	PROJECT #	TOTAL BUDGET	Expended 6/30/18	Status	Budgeted Carry Over
Utility continued	Sewer Pumping Station Improvements	2599DI1104	355,100	100,696	Completed	-
	Sewer Pump Station #1 Improvements	2599DI1703	155,000	-	Carried Over	155,000
	Sewer Pump Station #8 Improvements	2599DI1704	500,000	770,032	Completed	-
	Sewer Pump Station #11 Replacement	2599DI1705	125,000	-	Carried Over	125,000
	Upper Pond Improvements (Road & Retaining Wall)	2599LI1801	415,000	493,855	Completed	-
	Water Resource Recovery Facility Improvements	2599SS1102	106,000	79,923	Carried Over	25,000
	Wetlands Effluent Disposal Facility Improvements (FEMA reimbursable \$13,000)	2599SS1103	100,000	114,611	Ongoing	-
	Replace & Reline Sewer Mains, Manholes and Appurtenances	2599SS1203	110,000	102,351	Ongoing	-
	WRRF Aeration System Improvements	2599SS1707	50,000	-	Carried Over	50,000
	2001 Jet-Away line Cleaner #508	2425HE1724	60,000	44,929	Completed	-
	WRRF Blower Replacement	2523SS1701	-	115,421	Added	-
	Aeration basin and wetwell structure evaluation	2599SS1301	-	1,099	Added	-
		Total	\$ 8,004,100	\$ 6,082,395		\$ 1,241,048
Special Note for Utility Project:						
	Effluent Pipeline Phase II Line Repair - Board approved contract after budget adoption	2524SS1010	\$ 9,417,000	\$ 955,028	Multi-Year	\$ 8,461,972
				\$ 7,037,423		
			\$24,279,462			
				\$11,305,129		
						\$ 12,123,482

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

COMMUNITY SERVICES CAPITAL PROJECTS FUND

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2018, 07/01/2017 - 06/30/2018

GL Account Number	GL Account Description	YTD Budget	YTD Actual	Variance
OPERATING SOURCES				
520-00-000-4490	Golf Facility Fees	\$ 598,162	\$ 597,459	\$ (703)
530-00-000-4490	Facilities Facility Fees	131,104	130,950	-154
540-00-000-4490	Ski Facility Fees	934,116	933,018	-1,098
550-00-000-4490	Recreation Center Facility Fees	254,014	253,715	-299
560-00-000-4490	Comm. Serv. Admin Facility Fees	491,640	491,062	-578
570-00-000-4490	Parks Facility Fees	254,014	253,715	-299
580-00-000-4490	Tennis Facility Fees	40,970	40,922	-48
TOTAL OPERATING SOURCES		2,704,020	2,700,842	-3,178
OPERATING USES				
520-00-000-8120	Golf Capital Improvements	1,423,100	1,067,076	356,024
530-00-000-8120	Facilities Capital Improvements	258,950	198,604	60,346
540-00-000-8120	Ski Capital Improvements	3,413,122	1,814,021	1,599,101
550-00-000-8120	Recreation Center Capital Improvements	307,130	71,100	236,031
560-00-000-8120	Comm. Serv. Admin Capital Improvements	303,000	148,812	154,188
570-00-000-8120	Parks Capital Improvements	445,000	601,312	-156,312
580-00-000-8120	Tennis Capital Improvements	66,660	5,000	61,660
TOTAL OPERATING USES		6,216,962	3,905,926	2,311,036
OPERATING SOURCES(USES)		\$ (3,512,942)	\$ (1,205,083)	\$ 2,307,859

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

BEACH CAPITAL PROJECTS FUND

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2018, 07/01/2017 - 06/30/2018

GL Account Number	GL Account Description	YTD Budget	YTD Actual	Variance
	OPERATING SOURCES			
590-00-000-4490 Beach	Facility Fees	\$ 302,484	\$ 301,833	\$ (651)
	TOTAL OPERATING SOURCES	<u>302,484</u>	<u>301,833</u>	<u>(651)</u>
	OPERATING USES			
590-00-000-8120 Beach	Capital Improvements	332,500	221,248	111,252
	TOTAL OPERATING USES	<u>332,500</u>	<u>221,248</u>	<u>111,252</u>
	OPERATING SOURCES(USES)	<u>\$ (30,016)</u>	<u>\$ 80,585</u>	<u>\$ 110,601</u>

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

COMMUNITY SERVICES DEBT SERVICE FUND

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2018, 07/01/2017 - 06/30/2018

GL Account Number	GL Account Description	YTD Budget	YTD Actual	Variance	
OPERATING SOURCES					
620-00-000-4490	Golf	Facility Fees	\$ 196,656	\$ 196,425	\$ (231)
630-00-000-4490	Facilities	Facility Fees	180,268	180,056	(212)
640-00-000-4490	Ski	Facility Fees	925,922	924,834	(1,088)
680-00-000-4490	Tennis	Facility Fees	8,194	8,184	(10)
TOTAL OPERATING SOURCES			<u>1,311,040</u>	<u>1,309,499</u>	<u>(1,541)</u>
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	862,100	862,100	-
640-00-000-8220	Ski	Interest	61,422	61,421	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	-
TOTAL OPERATING USES			<u>1,285,340</u>	<u>1,285,340</u>	<u>-</u>
OPERATING SOURCES(USES)			<u>\$ 25,700</u>	<u>\$ 24,159</u>	<u>\$ (1,541)</u>

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

BEACH DEBT SERVICE FUND

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2018, 07/01/2017 - 06/30/2018

GL Account Number	GL Account Description	YTD Budget	YTD Actual	Variance
OPERATING SOURCES				
690-00-000-4490 Beach	Facility Fees	\$ 7,756	\$ 7,739	\$ (17)
	TOTAL OPERATING SOURCES	<u>7,756</u>	<u>7,739</u>	<u>-17</u>
OPERATING USES				
690-00-000-8210 Beach	Principal	5,506	5,506	0
690-00-000-8220 Beach	Interest	732	731	1
	TOTAL OPERATING USES	<u>6,238</u>	<u>6,237</u>	<u>0</u>
	OPERATING SOURCES(USES)	<u>\$ 1,518</u>	<u>\$ 1,502</u>	<u>\$ (16)</u>