

MEMORANDUM

TO: Board of Trustees

THROUGH: Indra Winqest
District General Manager

FROM: Paul Navazio
Director of Finance

SUBJECT: Approval of the District's Form 4410LGF - Indebtedness Report, as of June 30, 2021, for filing with the Nevada Department of Taxation and the Washoe County Debt Commission.

Approval of the District's Form 4411LGF - Five-Year Capital Improvement Plan, to include the IVGID-prepared Five Year Capital Plan Summary for fiscal years 2021-22 through 2026-27 and FY2020-21 Carryforward Schedule, for filing with the Nevada Department of Taxation, the Washoe County Clerk and the State of Nevada Legislative Counsel Bureau.

DATE: July 10, 2021

I. RECOMMENDATIONS

That the Board of Trustees make a motion to:

Approve the District's Form 4410LGF Indebtedness Report, as of June 30, 2021, and direct Staff to file the documents with the State of Nevada Department of Taxation and Washoe County Debt Commission by August 1, 2021.

That the Board of Trustees make a motion to:

Approve the District's Form 4411LGF Five Year Capital Improvement Plan, as of July 1, 2021, the related IVGID-prepared Five Year Capital Plan Summary, and the Carryforward Schedule, for the fiscal years starting July 1, 2021 for filing with the Nevada Department of Taxation, the Washoe County Clerk and the State of Nevada Legislative Counsel Bureau by August 1, 2021.

II. BACKGROUND

Overview

This is an annual filing pursuant to the requirements of NRS 350.013. The required reports and related forms (4410LGF and 4411LGF) are due to the State

Department of Taxation on or before August 1st of each year. The filing is also made with the Washoe County Clerk to allow any disclosures to be shared with the Washoe County Debt Commission. The Legislative Counsel Bureau receives information related to capital budgeting and multi-year plans (Form 4411LGF). The Nevada Department of Taxation, Division of Local Government Finance, has formalized the form sets and included individual filing instructions for each form. As such, separate Board motions are requested for each form submission.

Form 4410LGF - Indebtedness Report

The Nevada Department of Taxation, Local Government Finance, has prescribed annual filing of Form 4410LGF, the Indebtedness Report. The Indebtedness Report provides the District's response to specific sections of the Nevada Revised Statutes (NRS) 350.013 related to municipal obligations and required filings with respective County Debt Management Commissions.

The report also requires inclusion of a statement of the District's Debt Management Policy to the extent that the policy has been updated, or if any additional new debt was incurred during the reporting fiscal year. The debt management policy referenced in the Form 4410LGF Indebtedness Report was last updated to reflect the Board Policy and Practice changes approved May 18, 2016. No policy changes have been made since that date.

As of the fiscal year ending June 30, 2021, the District has outstanding debt totaling \$4,403,901 including \$3,593,734 of general obligation bond debt, \$721,497 in outstanding debt (revenue-pledged loan contracts) with the State of Nevada Revolving Fund, and \$88,670 outstanding debt on a medium-term capital equipment lease. The \$3.59 million in general obligation bond debt is comprised of \$769,000 of general obligation recreation revenue debt outstanding, and \$2,824,734 in utility general obligation revenue debt. No new debt was incurred during the fiscal year ending June 30, 2021.

The District presently has a statutory debt limit of \$954,316,325 based on the final 2020-21 Redbook Assessed Valuation of \$1,902,632,649. Of this statutory debt limit, the District's overall debt as of June 30, 2021 results in \$949,912,424 (99.5%) of remaining statutory debt limit.

Notwithstanding this statutory debt limit, the District has established its own internal debt limit through Board Policy 14.1.0 (Debt Management and Limits) and related Board Practice 14.2.1 (Debt Issuance Limitations). The District's internal limitation is generally based on maintaining a debt coverage ratio over the term of an issue that reflects affordability relative to District's net operating revenues.

The internal limit set through Board Practice 14.2.1 establishes minimum debt service coverage ratio of 1.75 x coverage for "utility" (water and sewer) related debt service, and 1.5 x coverage for "non-utility" debt service. The Practice further

states that while it is acceptable for this standard to be met, on average, over the life of the debt issue, the coverage ratio should not fall below 1.0 in any one year.

For fiscal year 2021-22 the Final Budget (per Form 4404LGF) provides for the following debt coverage ratios, as computed pursuant to Board Practice 14.2.1:

	FY2021/22 Budget	Policy Level	Minimum Level
Community Services Fund	0.48	1.50	1.0
Beach Fund	674.33	1.50	1.0
Utility Fund	6.04	1.75	1.0

The debt coverage ratio for the Community Services Fund for FY2021/22 falls below the policy target level and minimal annual level as a result of the Board’s action to draw down available fund balance to support both capital and operating expenses supported by this fund. It should be noted, however, that the Facility Fee established for support of Community Services debt service (\$410,000), by itself, provides sufficient coverage to meet the minimum required coverage.

Staff recommends that as part of the review and update of Board Policies and Practices related to Debt Management, consideration be given to including language to address the scenario where annual operations and depreciation are intended to be supported through use of fund balance.

In addition to limitations imposed by the Policy’s debt coverage requirements, this practice highlights that:

“the effective limitation on the total of bonds outstanding at a given point of time is expected to be a function of the feasibility in the marketplace for a proposed issue, combined with the District existing Bond Rating, the financial projections of the District and the ability to sell bonds within the projected parameters.”

Form 4411LGF – Five-Year Capital Plan

A companion filing to the Form4410LGF Indebtedness Report is the required reporting related to the District’s Five-Year Capital Improvement Plan as of July 1, 2021. During the FY2021-22 budget development process, staff presented to the Board the preliminary capital budget and update Five-Year capital plan, along with the five-year projection supporting capital improvement project expenditures and the possible role of debt financing to support planned for future projects. Following Board discussion, including as part of the Board’s Budget Workshops held on March 24, 2021 and May 19, 2021, the Board approved the District’s FY2020-21 budget on May 26, 2021. The approved budget includes capital project funding and carryforward appropriations supporting projects included in Year 1 of the Five-Year Capital Plan.

The Five-Year Capital Plan is a flexible planning document and will continue to be updated based on Board and community priorities, funding availability and ongoing review of available financing options. The Five-Year Capital Plan, as of July 1, 2021 includes one or more projects that may be financed through future debt obligations (ex. Effluent Pipeline Project, Ski Way and Diamond Peak Parking Lot Reconstruction). In addition, the Board has acknowledged that the Five-Year Capital Plan does not fully incorporate priority projects identified in the Community Services Master Plan (ex. Incline Beach House and, Community Dog Park).

Approval of the capital plan documents to be filed with Forms 4410LGF and 4411LGF does not commit the District, nor does it represent Board authorization for projects beyond those included and funded as part of the FY2021-22 approved budget.

III. FINANCIAL IMPACT AND BUDGET

This memorandum discusses required filings related to the District's debt obligations as of June 30, 2021 and the District's Five-Year Capital Plan as of July 1, 2021. As the information provided in these documents is consistent with FY2021-22 adopted budget, there is no direct fiscal or budget implication related to the Board action requested with this item. The reports include additional disclosures related to planned debt for the next five years as well as individual bond/debt amortization schedules, as required by the form set.

The Executive Summary of the Indebtedness Report is to serve notice if any bond issues are contemplated for the immediate succeeding fiscal year. The District has identified possible debt financing as potential sources for projects occurring after June 30, 2022, and has made this distinction in the Executive Summary that no bond issues are intended for the fiscal year ending June 30, 2022.

The Indebtedness Report for the Nevada Department of Taxation, Local Government Finance, prescribes required disclosure of the Five Year Capital Improvement Plan on Form 4411LGF is supported by the IVGID-prepared Capital Project Summary reviewed with the Board of Trustees leading up to the approval of the Operating Budget on May 26, 2021. The report approved for the purposes of filing the Form 4411LGF relates to the entire project list for five years beginning with 2021-22. The amounts included for 2021-2022 are consistent with the information reported on Form 4404LGF adopted by the Board of Trustees on May 26, 2021.

As reported on Form 4410LGF, for the fiscal year ending June 30, 2021, the District has outstanding debt totaling \$4,403,901, including \$3,593,743 of general obligation bond debt, \$721,497 in outstanding debt (revenue-pledged loan contracts) with the State of Nevada Revolving Fund, and \$88,670 in outstanding debt on a medium-term capital equipment lease. The \$3.59 million in general obligation bond debt is comprised of \$769,000 of general obligation recreation

revenue debt outstanding, and \$2,824,734 in utility general obligation revenue debt.

Form 4411LGF as of July 1, 2021, includes the District's Five Year Capital Plan (\$49,681,341) and the 2020-21 Carryforward List (\$1,625,000) for a combined total of \$51,306,341.

(Note: Approval of the Form 4411LGF is not authorization for any projects beyond June 30, 2021).

IV. ALTERNATIVES

The Board of Trustees can modify either form set 4410LGF or 4411LGF and the related Indebtedness Report, if there are statements they wish to have included beyond those presented. However, the District's filing of these forms must occur with the State of Nevada and the Washoe County Clerk by July 31.

V. COMMENTS

It should be noted the Five Year Capital Improvement Plan is only a plan, and as such no action or authority to act, especially beyond June 30, 2021, is implied with approval of Form 4410LGF, Form 4411LGF or companion summaries and schedules.

Staff also anticipates a review of the District's Debt Policy and Practices over the course of the current fiscal year in conjunction with ongoing review and implementation of the District's Five-Year Capital Plan as well as in relation to the overall review of Financial Management policies, practices and internal controls.

VI. BUSINESS IMPACT

This item is not a "rule" within the meaning of NRS, Chapter 237, and does not require a Business Impact Statement.

Attachments:

- Debt Coverage Ration Calculations
- IVGID Indebtedness Report for the Fiscal Year June 30, 2021
- Form 4410LGF
- Form 4411LGF
- IVGID Five-Year Capital Improvement Plan Summary – As of 5/26/21
- FY2021-22 Capital Improvement Projects Budget (with Carryforwards) (2pages)
- FY2020-21 Capital Improvement Projects Carryforward estimates (2 pages)
- Reconciliation of Five-Year Capital Plan and Carryforward Funding to State of Nevada Form 4411LGF as of July 1, 2021 (1 page)
- Provided for reference only – will not be included in the report submitted to any of the agencies listed – NRS and Board Policies/Practices

Debt Coverage Ratio (Board Practice 14.2.1)*Per Form 4404LGF - Final Budget*

	Community Services	Beach Fund	Utilities Fund
Operating Revenues	19,128,693	6,161,140	13,069,076
Plus Other Available Revenues	224,380	5,625	74,000
	19,353,073	6,166,765	13,143,076
Operating Expenses	22,595,934	2,170,394	13,033,030
Less Depreciation	(3,415,427)	(249,000)	(3,682,900)
Less Interest	(12,840)	(210)	(89,291)
	19,167,667	1,921,184	9,260,839
	185,406	4,245,581	3,882,237
Debt Service	386,629	6,296	643,129
Debt Coverage Ratio	0.48	674.33	6.04
<hr/>			
Facility Fee - DEBT	410,000	7,748	
Debt Service	386,629	6,296	
Facility Fee / Debt Service Ratio	1.06	1.23	

**Incline Village General
Improvement District,
Incline Village, Nevada**

**Indebtedness Report
For the Fiscal Year June 30, 2021**

**Approved by the Board of Trustees
July 13, 2021**

**Filed with State of Nevada and Washoe
County July 2021**



EXECUTIVE SUMMARY

This Indebtedness Report has been prepared to fulfill the requirements of NRS 350.013 for the year ended June 30, 2021. The Incline Village General Improvement District (the District) is generally limited in the bonds it can issue by its statutory debt limit and the amount of revenue available to pay debt service on bonds. This report presents the outstanding and proposed debt of the District, its ability to afford such debt, and other items relating to the issuance of the debt by the District.

As of the fiscal year ending June 30, 2021, the District has outstanding debt totaling \$4,403,901 including \$3,593,734 of general obligation bond debt, \$721,497 in outstanding debt (revenue-pledged loan contracts) with the State of Nevada Revolving Fund, and \$88,670 outstanding debt on a medium-term capital equipment lease. The \$3.59 million in general obligation bond debt is comprised of \$769,000 of general obligation recreation revenue debt outstanding, and \$2,824,734 in utility general obligation revenue debt.

The District presently has a statutory debt limit of \$954,316,325, based on the final 2021-22 Redbook Assessed Valuation of \$1,902,632,649. Of this statutory debt limit, the District's overall debt as of June 30, 2021 results in \$949,912,424 (99.5%) of remaining statutory debt limit.

Notwithstanding this statutory debt limit, the District has established its own internal debt limit through Board Policy 14.1.0 (Debt Management and Limits) and related Board Practice 14.2.1 (Debt Issuance Limitations). The District's internal limitation is generally based on maintaining a debt coverage ratio over the term of an issue that reflects affordability relative to District's net operating revenues.

The internal limit set through Board Practice 14.2.1 establishes minimum debt service coverage ratio of 1.75 x coverage for "utility" (water and sewer) related debt service, and 1.5 x coverage for "non-utility" debt service. The Practice further states that while it is acceptable for this standard to be met, on average, over the life of the debt issue, the coverage ration should not fall below 1.0 in any one year.

For fiscal year 2021-22 the Final Budget (per Form 4404LGF) provides for the following debt coverage ratios, as computed pursuant to Board Practice 14.2.1:

	FY2021/22 Budget	Policy Level	Minimum Level
Community Services Fund	0.48	1.50	1.0
Beach Fund	674.33	1.50	1.0
Utility Fund	6.04	1.75	1.0

The debt coverage ratio for the Community Services Fund for FY2021/22 falls below the policy target level and minimal annual level as a result of the Board's action to draw down available fund balance to support both capital an operating expenses supported by this

EXECUTIVE SUMMARY

fund. It should be noted, however, that the Facility Fee established for support of Community Services debt service (\$410,000), by itself, provides sufficient coverage to meet the minimum required coverage.

In addition to limitations imposed by the Policy's debt coverage requirements, this practice highlights that:

"the effective limitation on the total of bonds outstanding at a given point of time is expected to be a function of the feasibility in the marketplace for a proposed issue, combined with the District existing Bond Rating, the financial projections of the District and the ability to sell bonds within the projected parameters."

The budget for the fiscal year ending June 30, 2022, adopted on May 26, 2021, does not contemplate the issuance of any bonds in that fiscal year.

Form 4411LGF as of July 1, 2021, includes the District's Five Year Capital Plan (\$49,681,341) and the 2020-21 Carryforward List (\$1,625,000) for a combined total of \$51,306,341.

While securing additional bond debt is contemplated in future years of the District's Five-Year Capital Plan neither those projects nor any related bond is either budgeted or authorized to be issued for the fiscal year ending June 30, 2022. Further consideration and action by the Board of Trustees is required before any bond will be authorized or issued.

IVGID Indebtedness Report for the Fiscal Year June 30, 2021
 Approved by the IVGID Board of Trustees July 13, 2021

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 with Appendix Debt Service Schedules 1 to 5..... Attached

 State of Nevada Form 4411LGF Reporting Five-Year Capital
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 Capital Improvement Projects Carry Over Schedule..... Attached

 Reconciliation of Five-Year CIP, Carry Over Schedule, and
 Form 4411LGF..... Attached

IVGID Indebtedness Report - Overview

Nevada Revised Statutes (NRS) require certain content as a part of the District's Indebtedness Report on Debt Management. These include:

Affordability of Existing, Authorized and Proposed General Obligation Debt

- *NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;*
- *NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt.*

General Obligation Debt Limit Statutory Reference

- *NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.*

General Obligation Debt Comparisons

- *NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state.*
- *NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all property within the boundaries of the municipality.*

Affording the District's Existing General Obligation Bond Indebtedness

The use of proceeds from the District's bonded indebtedness has been for recreation and utility service infrastructure. Prior to adopting plans to acquire this infrastructure the District studied and developed a plan for identified revenue sources to be used for the repayment of the bond principal and interest. Examples of these sources include an element of water and sewer user fees that are specifically stated for capital expenditure, including debt service, used to acquire such assets. The Recreation and Beach Facility Fee charged to the individual benefited parcels includes elements for capital items and related debt service.

None of the currently outstanding bond issues use a tax levied on the assessed valuation of property in the District to meet debt service requirements. Each issue

IVGID Indebtedness Report for the Fiscal Year June 30, 2021
Approved by the IVGID Board of Trustees July 13, 2021

has been or will be repaid from the identified resources developed from user fees or the Recreation and Beach Facility Fee (which is an availability of service charge as defined under NRS 318.197) and is collected on specified parcels within the District's boundaries as allowed under NRS 318.201.

Sources Available to Pay Existing, Authorized Future and Proposed General Obligation Bond Indebtedness

The District's annual operating budget process considers the use of resources in an order of priority. User fees and the Recreation and Beach Facility Fee are set at levels to assure the proper coverage of debt service requirements from each activity for its related bond(s). The capital improvement charges, which are a part of utility rates, are adopted by ordinance and are established in a process that allows public notice and input, before setting a schedule for the coming year and forward. The District's elected Board of Trustees adopts utility rates through an ordinance amendment. The Recreation and Beach Facility Fee is set each year and includes a matter of public notice and hearing before adoption in connection with the fiscal operating budget.

The assumptions for rate of collection have proven to be at adequate levels so that amounts realized are sufficient to meet intended needs including debt service requirements.

The 5 Year Capital Project Summary presented May 26, 2021 for the period July 1, 2021 through June 30, 2026 includes projects that may be financed, in part, through a future bond issue. The Board of Trustees has discussed the possibility of issuing new debt for selected priority projects, including Ski Way and Diamond Peak Parking Lot Reconstruction, renovation of the Incline Beach House. The projects that are potentially to be supported by new debt are contemplated within the five-year planning horizon, but have not yet been formally approved or scheduled. Any potential bond issue would not significantly affect the District's Debt Limit.

General Obligation Debt Limit

State statutes limit the amount of indebtedness to no more than 50% of the District's total assessed valuation. The District presently has a statutory debt limit of \$954,316,325, based on the final 2020-21 Redbook Assessed Valuation of \$1,902,632,649. Of this statutory debt limit, the District's overall debt as of June 30, 2021 results in \$949,912,424 (99.5%) of remaining statutory debt limit.

General Obligation Debt Comparisons

The District's general obligation bonds are issued pursuant to NRS Chapter 350 and Chapter 318. The District's general obligation bonds constitute direct and general obligations of the District and the full faith and credit of the District is pledged to the payment of the principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of property taxes. The bonds are payable from the general property taxes on all taxable property in the District. The bonds are secured by certain pledged revenues.

The general obligation bonds are payable by the District from any source legally available; at the times such payments are due, including the General Fund of the District. In the event, however, that such legally available sources of funds, including net pledged revenues, are insufficient, the District is obligated to levy a general tax on all taxable property within the District for payment of the general obligation bonds, subject to the limitations provided in the constitution and the statutes of the State of Nevada (the State).

In any year in which the total property taxes levied within the District by all applicable taxing units (e.g., the State, the County, the District, the school district, any city or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the repayment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the District's bonds or their security may be repealed, amended or modified in such manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and reception has been fully made.

The District currently has no outstanding general obligation debt paid by the levy of a specific property tax.

Principal and interest on the District's debt are payable from the various net pledged revenues of the District. There is no impact on the property tax rate so long as the net pledged revenues are sufficient to pay debt service.

IVGID Indebtedness Report for the Fiscal Year June 30, 2021
 Approved by the IVGID Board of Trustees July 13, 2021

Outstanding General Obligation Debt as of June 30, 2021

Issue	Issue Date	Maturity Date	Amount Issued	Outstanding
General Obligation Revenue Bonds Recreation				
2012 Recreation and Refunding	7/18/2012	9/1/2022	\$ 3,475,000	\$ 769,000
<i>Total Recreation Revenue Supported Debt</i>				<u>\$ 769,000</u>
State of Nevada - State Water Pollution Revolving Fund				
Water Pollution CS32-0404	8/1/2006	1/1/2026	\$ 3,000,000	\$ 963,978
Drinking Water DW1201	3/16/2012	1/1/2032	\$ 3,000,000	\$ 1,860,756
<i>Total GO Revenue Utility Debt</i>				<u>\$ 2,824,734</u>
Total General Obligation Bond Debt				<u>\$ 3,593,734</u>
<hr/>				
Medium-Term Obligation				
Capital Equipment - Installment Purchase Agreement				
PNC Equipment Finance, LLC (# 9898941)	2/12/2020	5/1/2025	\$ 121,605	\$ 88,670
Total Medium-Term Obligations				<u>\$ 88,670</u>
<hr/>				
State of Nevada Revolving Funds (Loan Contracts with Utility Revenue Pledge)				
Water Pollution C32-0204	10/28/2002	1/1/2023	\$ 1,720,380	\$ 247,358
Drinking Water IVGID-1	9/9/2004	7/1/2025	\$ 1,687,282	\$ 474,139
Total Loan Contracts with Revenue Pledge				<u>\$ 721,497</u>
Total Debt Outstanding				<u>\$ 4,403,901</u>

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt;

Bonds can generally be sold at a competitive sale, negotiated sale or to be privately placed.

Competitive Sale - Offering documents are sent to any firm interested in purchasing bonds. A day and time are chosen for the sale and bonds are awarded to the firm offering the lowest true interest cost on the bonds ("TIC"). The TIC is the discount rate which results in the present value of the future debt service payments equal to the bid for the bonds.

Negotiated Sale – A firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of the sale, interest rates and other terms of the bonds are negotiated with the Underwriter.

Private Placement – A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the District to be sold at competitive sale. For most District general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the District would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The District will follow the requirements of NRS 350.155 in choosing a method for its bonds. If the District determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for the District. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

The District has prepared a Capital Improvement Plan Summary, which is attached utilizing Form 4411LGF. The plan includes projects which affect general revenues as well as charges for services. These were all considered as a part of the process of developing the District's budget for the year ending June 30, 2021. Only projects scheduled for completion by that date are actually authorized with funding

appropriated in the adopted budget. The remainder of the multi-year plan represents an intention for years 2 through 5. As such the approved projects for the year ending June 30, 2021 do not affect the property tax rate. No projects intended in years 2 through 5 contemplate an effect on the property tax rate to those related years.

Capital Improvement Plan

NRS 350.013 1.(d) either:

- (1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay debt; or*
- (2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*

(See State of Nevada Form 4411LGF Five Year Capital Improvement Plan)

Chief Financial Officer of the District

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The Chief Financial Officer of the Incline Village General Improvement District:

Paul Navazio, Director of Finance
Incline Village General Improvement District
893 Southwood Boulevard
Incline Village, Nevada 89451
Direct Telephone Number: 775-832-1365
Facsimile Number: 775-832-1122
E-Mail Address: pcn@ivgid.org



Entity: Incline Village General Improvement District

Date: As of June 30, 2021

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? Yes No

If so, amount: _____ Date: _____

3. Has your local government updated its debt management policy? (Per NRS 350.013) If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas: Yes No

- A. Discuss the ability of your entity to afford existing and future general obligation debt.
- B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.
- C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.
- D. Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable property within the boundaries of your entity. (REDBOOK FY 2020-2021)
- E. Present a policy statement regarding the manner in which your entity expects to sell its debt.
- F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.
- G. Discuss the operating costs and revenue sources with each project.

If No, please provide a brief explanation.

IVGID's Debt Management Policy is anticipated to be review, for possible update, during the 2021/22 fiscal year.

4. Has your local government updated its five-year capital improvement plan? Yes No
(Required pursuant to NRS 350.013, 354.5945 & 354.5947)

Submitted By: _____
(signature)

(775) 832-1365
(Phone number)

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS
 as of June 30, 2021
 Postmark Deadline 8/1/2021



Entity: Incline Village General Improvement District

For the next five years, list the total dollar requirement for principal and interest broken down for each type of indebtedness the entity currently has outstanding.

	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
<u>General Obligation Bonds</u>					
G/O Bonds	\$ 791,958	\$ 796,308	\$ 400,909	\$ 400,909	\$ 400,908
G/O Revenue					
G/O Special Assessment					
<u>Medium-Term Obligation</u>					
G/O Bonds					
Notes/Bonds					
Leases/ Purchases	\$ 30,401	\$ 30,401	\$ 27,868	\$ -	\$ -
<u>Revenue Bonds</u>	\$ 242,225	\$ 242,226	\$ 113,648	\$ 113,648	\$ 56,824
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 1,064,584	\$ 1,068,935	\$ 542,425	\$ 514,557	\$ 457,732

Indebtedness Report as of June 30, 2021

Incline Village General Improvement District
Recreation Refunding Series 2012

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
09/01/21	\$ 378,000	2.25%	\$ 8,651	386,651	
03/01/22			4,399	4,399	\$ 391,050
09/01/22	391,000	2.25%	4,399	395,399	
					395,399
Total	\$ 769,000		\$ 17,449	\$ 786,449	\$ 786,449

Source of repayment is a per parcel component of the Facility Fee and a pledge of net revenue.

Indebtedness Report as of June 30, 2021

Incline Village General Improvement District
2006 State Revolving Fund Loan
Clean Water Loan CS32-0404

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/21	\$ 90,634	2.725%	\$ 13,134	103,768	
01/01/22	91,869	2.725%	11,899	103,768	\$ 207,536
07/01/22	93,121	2.725%	10,648	103,769	
01/01/23	94,389	2.725%	9,379	103,768	207,537
07/01/23	95,676	2.725%	8,093	103,769	
01/01/24	96,979	2.725%	6,789	103,768	207,537
07/01/24	98,300	2.725%	5,468	103,768	
01/01/25	99,640	2.725%	4,129	103,769	207,537
07/01/25	100,997	2.725%	2,771	103,768	
01/01/26	102,373	2.725%	1,395	103,768	207,536
Total	<u>\$ 963,978</u>		<u>\$ 73,705</u>	<u>\$ 1,037,683</u>	<u>\$ 1,037,683</u>

Source of repayment is users charges and a pledge of net revenue.

Indebtedness Report as of June 30, 2021

Incline Village General Improvement District
2012 State Revolving Fund Loan
Drinking Water DW1201

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/21	\$ 74,450	2.390%	\$ 22,236	96,686	
01/01/22	75,340	2.390%	21,346	96,686	\$ 193,372
07/01/22	76,240	2.390%	20,446	96,686	
01/01/23	77,151	2.390%	19,535	96,686	193,372
07/01/23	78,073	2.390%	18,613	96,686	
01/01/24	79,006	2.390%	17,680	96,686	193,372
07/01/24	79,950	2.390%	16,736	96,686	
01/01/25	80,905	2.390%	15,781	96,686	193,372
07/01/25	81,872	2.390%	14,814	96,686	
01/01/26	82,851	2.390%	13,835	96,686	193,372
07/01/26	83,841	2.390%	12,845	96,686	
01/01/27	84,843	2.390%	11,843	96,686	193,372
07/01/27	85,856	2.390%	10,830	96,686	
01/01/28	86,882	2.390%	9,804	96,686	193,372
07/01/28	87,921	2.390%	8,765	96,686	
01/01/29	88,971	2.390%	7,715	96,686	193,372
07/01/29	90,035	2.390%	6,651	96,686	
01/01/30	91,110	2.390%	5,576	96,686	193,372
07/01/30	92,199	2.390%	4,487	96,686	
01/01/31	93,301	2.390%	3,385	96,686	193,372
07/01/31	94,416	2.390%	2,270	96,686	
01/01/32	95,544	2.390%	1,142	96,686	193,372
Total	\$ 1,860,756		\$ 266,334	\$ 2,127,090	\$ 2,127,090

Source of repayment is users charges and a pledge of net revenue.

Indebtedness Report as of June 30, 2021

Incline Village General Improvement District
 Installment Purchase Agreement - PNC Equipment Lease # 98989419-1

Principal: \$ 204,627.16
 Interest Rate: 5.00%
 Monthly Payments: 48
 Purchase Option: Yes

Payment Date	FY 21-22	FY 22-23	FY 23-24
1-Jul	2,533.44	2,533.44	2,533.44
1-Aug	2,533.44	2,533.44	2,533.44
1-Sep	2,533.44	2,533.44	2,533.44
1-Oct	2,533.44	2,533.44	2,533.44
1-Nov	2,533.44	2,533.44	2,533.44
1-Dec	2,533.44	2,533.44	2,533.44
1-Jan	2,533.44	2,533.44	2,533.44
1-Feb	2,533.44	2,533.44	2,533.44
1-Mar	2,533.44	2,533.44	2,533.44
1-Apr	2,533.44	2,533.44	2,533.44
1-May	2,533.44	2,533.44	2,533.44
1-Jun	2,533.44	2,533.44	
<i>Fiscal Year Totals</i>	\$ 30,401.28	\$ 30,401.28	\$ 27,867.84

Indebtedness Report as of June 30, 2021

Incline Village General Improvement District
State Revolving Fund Loan
Clean Water Loan CS32-0204

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/21	\$ 60,401	3.14375%	\$ 3,888	64,289	
01/01/22	61,350	3.14375%	2,939	64,289	\$ 128,578
07/01/22	62,315	3.14375%	1,974	64,289	
01/01/23	63,294	3.14375%	995	64,289	128,578
Rounding	(2)				
Total	\$ 247,358		\$ 9,796	\$ 257,156	\$ 257,156

Source of repayment is users charges and a pledge of net revenue.

Indebtedness Report as of June 30, 2021

Incline Village General Improvement District
State Revolving Fund Loan
Drinking Water IVGID-1

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/21	\$ 49,517	3.082%	\$ 7,306	56,823	
01/01/22	50,281	3.082%	6,543	56,824	\$ 113,647
07/01/22	51,055	3.082%	5,769	56,824	
01/01/23	51,842	3.082%	4,982	56,824	113,648
07/01/23	52,641	3.082%	4,183	56,824	
01/01/24	53,452	3.082%	3,372	56,824	113,648
07/01/24	54,276	3.082%	2,548	56,824	
01/01/25	55,112	3.082%	1,712	56,824	113,648
07/01/25	55,962	3.082%	862	56,824	56,824
Rounding	1				
Total	<u>\$ 474,139</u>		<u>\$ 37,277</u>	<u>\$ 511,415</u>	<u>\$ 511,415</u>

Source of repayment is users charges and a pledge of net revenue.



Entity: Incline Village General Improvement District

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
NONE at this time					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE at this time					

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets
Minimum level of expenditure for items classified as capital projects

\$ 5,000
\$ 10,000

ENTITY: Incline Village GID
DATE: Period Beginning July 1, 2021

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	General Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 366,438	\$ 454,000	\$ 185,000	\$ 325,000	\$ 72,000
	Carry-forward Funding from Prior Year(s)	75,000				
Funding Source:	Property Tax - General Revenues	^^	^^	^^	^^	^^
	Available Fund Balance					
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 441,438	\$ 454,000	\$ 185,000	\$ 325,000	\$ 72,000

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Utility Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 3,666,500	\$ 4,353,500	\$ 3,588,000	\$ 4,362,320	\$ 6,476,700
	Carry-forward Funding from Prior Year(s)	1,550,000	3,850,000	3,850,000	3,869,357	
Funding Source:	Charges for Services - Utility Rate Revenues	^^	^^	^^	^^	^^
	Available Fund Balance		^^	^^	^^	
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 5,216,500	\$ 8,203,500	\$ 7,438,000	\$ 8,231,677	\$ 6,476,700

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Internal Services Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ -	\$ 30,000	\$ 12,000	\$ 49,200	\$ 45,000
Funding Source:	Charges for Services		^^	^^	^^	^^
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ -	\$ 30,000	\$ 12,000	\$ 49,200	\$ 45,000

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Facility Fees
- Debt
- Grants
- Other (Please Describe)

Minimum level of expenditure for items classified as capital assets
 Minimum level of expenditure for items classified as capital projects

\$ 5,000
 \$ 10,000

ENTITY: Incline Village GID
 DATE: Period Beginning July 1, 2021

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Community Services Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 3,543,430	\$ 5,935,700	\$ 2,954,020	\$ 3,282,320	\$ 3,985,953
Funding Source:	Facility Fees, Charges for Services and Available Fund Balance	^^ ^^	^^ ^^	^^	^^	^^
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 3,543,430	\$ 5,935,700	\$ 2,954,020	\$ 3,282,320	\$ 3,985,953

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Beach Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 3,419,060	\$ 182,500	\$ 424,500	\$ 229,000	\$ 1,739,200
Funding Source:	Facility Fees, Charges for Services and Available Fund Balance	^^ ^^	^^	^^	^^	^^
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 3,419,060	\$ 182,500	\$ 424,500	\$ 229,000	\$ 1,739,200

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Facility Fees
- Debt
- Grants
- Other (Please Describe)

**Incline Village General Improvement District
 FY2021/22 Capital Improvement Budget - Modified Carryforward - FINAL CIP BUDGET
 EXCLUDING PROJECTS TO BE EXPENSED**

DESCRIPTION	PROJECT #	New Appropriations	Prior Year	FY 21/22
			Carry Forward	Final Budget
General Fund:				
Power Infrastructure Improvements	1213CE2101	57,500	-	57,500
Network Upgrades - Switches, Controllers, WAP	1213CE2102	75,000	-	75,000
Fiber Installation/Replacement	1213CE2104	10,000	-	10,000
Security Cameras	1213CE2105	100,000	-	100,000
Admin Printer Copier Replacement - 893 Southwood Administration Building	1099OE1401	32,500	-	32,500
Human Resource Management and Payroll Processing Software	1315CO1801	91,438	75,000	166,438
Total General Fund		\$ 366,438	\$ 75,000	\$ 441,438
Utility Fund:				
Replace Roof Public Works #B	2097BD1704	60,000	-	60,000
Arc Flash Study - Utilities	2097BD2001	-	-	-
Public Works Billing Software Replacement	2097CO2101	10,000	-	10,000
Water Reservoir Safety and Security Improvements	2097DI1701	-	-	-
Loader Tire Chains	2097HE1725	20,000	-	20,000
2002 Caterpillar 950G Loader #523	2097HE1729	265,000	-	265,000
2002 Caterpillar 950G Loader #525	2097HE1730	265,000	-	265,000
Snowplow #300A	2097LE1720	19,000	-	19,000
Snowplow #307A	2097LE1721	19,000	-	19,000
Pavement Maintenance, Reservoir 3-1 WPS 4-2/5-1	2097LI1701	130,000	-	130,000
Utility Shared Projects Total		788,000	-	788,000
Water Pumping Station Improvements	2299DI1102	70,000	-	70,000
Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	25,000	-	25,000
Burnt Cedar Water Disinfection Plant Emergency Generator Fuel Tank Upgrades	2299DI1707	-	-	-
Watermain Replacement - Crystal Peak Road	2299WS1705	50,000	-	50,000
Watermain Replacement - Slott Pk Ct	2299WS1706	280,000	-	280,000
Water Projects Total		425,000	-	425,000
Effluent Pipeline Project	2524SS1010	2,000,000	-	2,000,000
Effluent - Pond Lining	2599SS2010	-	1,550,000	1,550,000
Sewer Pumping Station Improvements	2599DI1104	70,000	-	70,000
Sewer Pump Station #1 Improvements	2599DI1703	-	-	-
Water Resource Recovery Facility Improvements	2599SS1102	140,000	-	140,000
Wetlands Effluent Disposal Facility Improvements	2599SS1103	183,500	-	183,500
Update Camera Equipment	2599SS2107	60,000	-	60,000
Sewer Projects Total		2,453,500	1,550,000	4,003,500
Total Utility Fund		\$ 3,666,500	\$ 1,550,000	\$ 5,216,500
Championship Golf Course:				
Maintenance Building Drainage, Washpad and Pavement	3141GC1501	-	-	-
Cart Path Replacement - Champ Course	3141LI1202	55,000	-	55,000
Championship Golf Course Electric Cart Fleet and GPS	3141LV1898	-	-	-
2016 Bar Cart #724	3142LE1741	-	-	-
2016 Bar Cart #725	3142LE1742	-	-	-
2014 Toro Tri-Plex Mower 3250D #694	3142LE1744	46,000	-	46,000
2017 Toro 3500D Mower #743	3142LE1745	37,000	-	37,000
2012 JD 8500 Fairway Mower #670	3142LE1746	93,500	-	93,500
2011 Toro Groundsmaster 4000D #650	3142LE1747	68,400	-	68,400
2014 3500D Toro Rotary Mower #693	3142LE1759	37,000	-	37,000
Replacement of 2010 John Deere 8500 #641	3142LE1760	-	-	-
Range Ball Machine Replacement	3143GC2002	20,000	-	20,000
Replace Icemaker Championship Golf Course Cart Barn	3144FF1702	10,980	-	10,980
1997 1-Ton Dump Truck #419	3197HV1749	51,000	-	51,000
2000 Toro Spreader #462	3197LE1724	17,500	-	17,500
Maintenance Shop Crane and Equipment Lift	3197ME1710	-	-	-
Total Championship Golf		\$ 436,380	\$ -	\$ 436,380
Mountain Golf Course:				
Mountain Golf Cart Path Replacement	3241LI1903	-	-	-
Mountain Golf Cart Path Replacement	3241LI2001	550,000	-	550,000
2016 Bar Cart #726	3242LE1726	-	-	-
2015 Toro 4000D Rough Mower #709	3242LE1728	68,400	-	68,400
Total Mountain Golf		\$ 618,400	\$ -	\$ 618,400
Chateau and Aspen Grove:				
Replace Air Walls Chateau	3350BD1704	-	-	-
Aspen Grove Outdoor Seating BBQ and Landscaping	3351BD1703	41,400	-	41,400
Dumpster enclosure - Village Green/Aspen Grove	3351BD2101	45,000	-	45,000
Total Chateau and Aspen Grove		\$ 86,400	\$ -	\$ 86,400

**FY2021/22 Capital Improvement Budget - Modified Carryforward - FINAL CIP BUDGET
EXCLUDING PROJECTS TO BE EXPENSED**

DESCRIPTION	PROJECT #	New Appropriations	Prior Year Carry Forward	FY 21/22
				Final Budget
Diamond Peak Ski Resort:				
Base Lodge Walk In Cooler and Food Prep Reconfiguration	3453BD1806	-	-	-
Crystal Express Ski Lift Maintenance and Improvements	3462HE1502	49,000	-	49,000
Lakeview Ski Lift Maintenance and Improvements	3462HE1702	75,000	-	75,000
Lodgepole Ski Lift Maintenance and Improvements	3462HE1711	55,000	-	55,000
Loader Tire Chains (1-Set)	3463HE1722	9,750	-	9,750
2002 Caterpillar 950G Loader #524	3463HE1723	265,000	-	265,000
Replacement of 2011 Grooming Vehicle # 645	3463HE1728	400,000	-	400,000
Ski Resort Snowmobile Fleet Replacement	3464LE1601	16,500	-	16,500
Snowplow #304A	3464LE1729	19,000	-	19,000
2014 Yamaha ATV #695	3464LV1730	19,000	-	19,000
Fan Guns Purchase and Replacement	3464SI1002	160,000	-	160,000
Replace Child Ski Center Surface Lift	3467LE1703	75,000	-	75,000
Replace Ski Rental Equipment	3468RE0002	-	-	-
Replace Lodge Facility Electrical Equipment	3469BD2101	115,000	-	115,000
Ski Way and Diamond Peak Parking Lot Reconstruction	3469LI1805	-	-	-
Arc Flash Study - Ski	3499BD2002	-	-	-
Skier Services Administration Printer Copier Replacement 1210 Ski Way	3499OE1502	10,000	-	10,000
Total Diamond Peak		\$ 1,268,250	\$ -	\$ 1,268,250
Parks:				
Upgrade Lights for I.P. Pathway	4378BD1713	27,000	-	27,000
Preston Field Retaining Wall Replacement	4378BD1801	-	-	-
2015 Ball Field Groomer #706	4378LE1742	-	-	-
Pump Track	4378LI1604	80,000	-	80,000
IVGID Community Dog Park	4378LI2104	75,000	-	75,000
2005 Pick-up Truck 4x4 (1-Ton) #554	4378LV1735	47,000	-	47,000
Village Green Drainage and Park Improvement Project	4378RS2103	20,000	-	20,000
Total Parks		\$ 249,000	\$ -	\$ 249,000
Tennis:				
Tennis Center Renovation	4588BD1604	-	-	-
Total Tennis		\$ -	\$ -	\$ -
Recreation Center:				
Recreation Center Upstairs Lobby Restrooms Remodel	4884BD1902	-	-	-
Fitness Equipment	4886LE0001	53,000	-	53,000
Rec Center Locker Room Improvements	4899FF1202	800,000	-	800,000
2017 Chevy Compact SUV #751	4899LV1723	32,000	-	32,000
Total Recreation Center		\$ 885,000	\$ -	\$ 885,000
Community Services Administration:				
Arc Flash Study - Community Services	4999BD2001	-	-	-
Web Site. Redesign and Upgrade	4999OE1399	-	-	-
Total Comm. Services Admin.		\$ -	\$ -	\$ -
Community Services Fund Total:		\$ 3,543,430	\$ -	\$ 3,543,430
Beach Fund:				
Burnt Cedar Swimming Pool and Site Improvements	3970BD2601	3,350,000	-	3,350,000
Beaches Flatscape and Retaining Wall Enhancement and Replacement	3972BD1501	55,000	-	55,000
Burnt Cedar Dumpster enclosure	3972BD1707	-	-	-
Incline Beach Facility Replacement	3973LI1302	-	-	-
Incline Beach Kitchen	3973FF1204	7,260	-	7,260
Burnt Cedar Beach Kitchen	3974FF1101	6,800	-	6,800
Total Beach Fund		\$ 3,419,060	\$ -	\$ 3,419,060
District Total		\$ 10,995,428	\$ 1,625,000	\$ 12,620,428

Notes: Excluding Capital Plan Projects to be EXPENSED

Includes FY20/21 Carryforward for General Fund and Effluent Pipeline / Pond Lining Project(s) ONLY



2022 Capital Improvement Project Summary Report - 5.26.2021 - EXCLUDING Items to be Expensed

Department Description	Project Number	Project Title	Project Manager	2022	2023	2024	2025	2026	Total
General Fund									
Accounting/Information Systems	1213BD2106	Network Closet Updates (HVAC)	Buildings Superintendent	-	15,000	15,000	-	-	30,000
	1213CE1501	Wireless Controller Upgrade	Director of IT	-	-	-	-	72,000	72,000
	1213CE2101	Power Infrastructure Improvements	Director of IT	57,500	38,000	75,000	-	-	170,500
	1213CE2102	Network Upgrades - Switches, Controllers, WAP	Director of IT	75,000	125,000	95,000	50,000	-	345,000
	1213CE2104	Fiber Installation/Replacement	Director of IT	10,000	20,000	-	-	-	30,000
	1213CE2105	Security Cameras	Director of IT	100,000	100,000	-	-	-	200,000
	1213CO1505	Server Storage and Computing Hardware	Director of IT	-	-	-	275,000	-	275,000
	1213LV1721	IS&T Pick-up Truck and Cargo Unit	Fleet Superintendent	-	31,000	-	-	-	31,000
	Total			242,500	329,000	185,000	325,000	72,000	1,153,500
General	1099BD1502	Upgrade Public Bathrooms at Administration for ADA Compliance	Buildings Superintendent	-	75,000	-	-	-	75,000
	1099BD1701	Administration Services Building	Engineering Manager	-	50,000	-	-	-	50,000
	1099OE1401	Admin Printer Copier Replacement - 893 Southwood Administration Building	District Clerk	32,500	-	-	-	-	32,500
	1315CO1801	Human Resource Management and Payroll Processing Software	Interim Director of Human Resources	91,438	-	-	-	-	91,438
	Total			123,938	125,000	-	-	-	248,938
		Total General Fund		366,438	454,000	185,000	325,000	72,000	1,402,438
Utilities									
Public Works Shared	2097BD1702	Replace Public Works Front Security Gate	Buildings Superintendent	-	-	-	79,320	-	79,320
	2097BD1704	Replace Roof Public Works #B	Buildings Superintendent	60,000	-	-	-	-	60,000
	2097CO2101	Public Works Billing Software Replacement	Public Works Administrative Manager	10,000	100,000	100,000	50,000	-	260,000
	2097HE1725	Loader Tire Chains - 2 Sets	Fleet Superintendent	20,000	-	-	-	20,700	40,700
	2097HE1729	2002 Caterpillar 950G Loader #523	Fleet Superintendent	265,000	-	-	-	-	265,000
	2097HE1730	2002 Caterpillar 950G Loader #525	Fleet Superintendent	265,000	-	-	-	-	265,000
	2097HE1731	2018 Multi-Hog MX120 Snowblower #783	Fleet Superintendent	-	-	-	-	176,000	176,000
	2097HE1750	1997 Forklift #315	Fleet Superintendent	-	-	36,000	-	-	36,000
	2097HE1751	2013 Trackless Snowblower #687	Fleet Superintendent	-	175,000	-	-	-	175,000
	2097HE1752	2001 105KW Mobile Generator #313	Fleet Superintendent	-	50,000	-	-	-	50,000
	2097HV1753	2004 Freightliner Vactor Truck #534	Fleet Superintendent	-	-	-	-	380,000	380,000
	2097HV1755	2001 Peterbilt Bin Truck #468	Fleet Superintendent	-	-	-	190,000	-	190,000
	2097LE1720	Snowplow #300A	Fleet Superintendent	19,000	-	-	-	-	19,000
	2097LE1721	Snowplow #307A	Fleet Superintendent	19,000	-	-	-	-	19,000
	2097LE1724	2019 Sander/Spreader #808	Fleet Superintendent	-	-	-	10,000	-	10,000
	2097LE1727	2012 Snowplow #669B	Fleet Superintendent	-	-	-	72,000	-	72,000
	2097LI1701	Pavement Maintenance, Reservoir 3-1 WPS 4-2/5-1	Senior Engineer	130,000	90,000	-	-	-	220,000
	2097LV1710	2013 Chevy Equinox #691	Fleet Superintendent	-	-	37,000	-	-	37,000
	2097LV1734	2013 1/2 Ton Pick-Up #677 Treatment	Fleet Superintendent	-	-	37,000	-	-	37,000
	2097LV1735	2003 GMC 3/4-Ton Pick-up #702	Fleet Superintendent	-	-	-	34,000	-	34,000
	2097LV1736	2005 Chevy 1/2-Ton Pick-up #553	Fleet Superintendent	-	-	-	32,000	-	32,000
	2097LV1738	2009 Chevrolet 1/2 Ton Pick-up Truck #631	Fleet Superintendent	-	-	-	32,000	-	32,000
	2097LV1739	2009 Chevrolet 1/2 Ton Pick-up Truck #632 Engineering Dept.	Fleet Superintendent	-	-	-	-	32,000	32,000
	2097LV1740	2012 Extend-A-Cab Pick-up #678 Pipeline Dept.	Fleet Superintendent	-	32,000	-	-	-	32,000
	2097LV1741	2004 3/4-Ton Service Truck w/liftgate & crane #703	Fleet Superintendent	-	-	-	58,000	-	58,000
	2097LV1743	2013 1-Ton Flatbed #679 Pipeline Dept.	Fleet Superintendent	-	-	44,000	-	-	44,000
	2097LV1744	2012 1-Ton Service Truck w/ Liftgate #668 Treatment	Fleet Superintendent	-	43,000	-	-	-	43,000
	2097LV1745	2013 1-Ton Service Truck #680 Utilities Electrician	Fleet Superintendent	-	-	44,000	-	-	44,000
	2097LV1748	2008 Chevrolet Service Truck #680	Fleet Superintendent	-	45,000	-	-	-	45,000
	2097OE1205	Large Format Printer Replacement	Public Works Contract Administrator	-	-	29,000	-	-	29,000
	Total			788,000	535,000	327,000	557,320	608,700	2,816,020
Water	2299CO2101	SCADA Management Servers/Network - BCDP	Director of IT	-	-	-	70,000	-	70,000
	2299DI1102	Water Pumping Station Improvements	Engineering Manager	70,000	50,000	50,000	50,000	50,000	270,000



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Department Description	Project Number	Project Title	Project Manager	2022	2023	2024	2025	2026	Total
Sewer	2299DI1401	Burnt Cedar Water Disinfection Plant Improvements	Engineering Manager	25,000	25,000	25,000	150,000	1,500,000	1,725,000
	2299DI1702	Water Pump Station 2-1 Improvements	Engineering Manager	-	320,000	-	-	-	320,000
	2299LV1720	2013 Mid Size Truck #630 Compliance	Fleet Superintendent	-	-	31,000	-	-	31,000
	2299WS1705	Watermain Replacement - Crystal Peak Road	Senior Engineer	50,000	986,000	-	-	-	1,036,000
	2299WS1706	Watermain Replacement - Slott Pk Ct	Senior Engineer	280,000	-	-	-	-	280,000
	2299WS1802	Watermain Replacement - Alder Avenue	Senior Engineer	-	50,000	535,000	-	-	585,000
	2299WS1803	Watermain Replacement - Future	Senior Engineer	-	-	50,000	600,000	600,000	1,250,000
	2299WS1804	R6-1 Tank Road Construction	Senior Engineer	-	125,000	-	-	-	125,000
	Total			425,000	1,556,000	691,000	870,000	2,150,000	5,692,000
	2523HE1723	2001 Sellick Forklift #499	Fleet Superintendent	-	-	65,000	-	-	65,000
	2523HV1721	2006 Kenworth T800 Bin truck #587	Fleet Superintendent	-	-	-	-	198,000	198,000
	2523LE1720	2018 Flail Mower #784	Fleet Superintendent	-	-	15,000	-	-	15,000
	2524HE1725	2008 Chevrolet Camera Truck #615	Fleet Superintendent	-	-	85,000	-	-	85,000
	2524SS1010	Effluent Pipeline Project	Engineering Manager	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10,000,000
	2599BD1105	Roof Replacement Water Resource Recovery Facility	Utility Superintendent	-	-	50,000	275,000	-	325,000
2599CO2105	SCADA Management Servers/Network - WRRF	Director of IT	-	-	-	-	70,000	70,000	
2599DI1104	Sewer Pumping Station Improvements	Engineering Manager	70,000	50,000	50,000	50,000	200,000	420,000	
2599DI1701	Sewer Pumping Station 14 Improvements	Engineering Manager	-	-	30,000	85,000	200,000	315,000	
2599SS1102	Water Resource Recovery Facility Improvements	Utility Superintendent	140,000	100,000	175,000	475,000	400,000	1,290,000	
2599SS1103	Wetlands Effluent Disposal Facility Improvements	Utility Maintenance Specialist	183,500	100,000	100,000	50,000	50,000	483,500	
2599SS1203	Sewer Main Rehabilitation	Senior Engineer	-	-	-	-	500,000	500,000	
2599SS1702	WRRF Biosolids Bins	Utility Superintendent	-	-	-	-	100,000	100,000	
2599SS1901	Wastewater Resource Recovery Facility (WRRF) Drainage Improvements	Senior Engineer	-	12,500	-	-	-	12,500	
2599SS2107	Update Camera Equipment	Collection/Distribution Supervisor	60,000	-	-	-	-	60,000	
Total			2,453,500	2,262,500	2,570,000	2,935,000	3,718,000	13,939,000	
		Total Utilities	3,666,500	4,353,500	3,588,000	4,362,320	6,476,700	22,447,020	
Internal Service									
Fleet	5190ME1201	Replacement Shop Tools and Equipment	Fleet Superintendent	-	16,000	-	-	-	16,000
	5197CO1501	Fuel Management Program	Fleet Superintendent	-	-	-	28,000	-	28,000
	5197CO1801	Fleet Software upgrade - manages rolling stock/equip	Fleet Superintendent	-	14,000	-	-	-	14,000
	5197LE1720	Replace 2007 Vehicle/Equipment Trailer #629	Fleet Superintendent	-	-	12,000	-	-	12,000
	Total			-	30,000	12,000	28,000	-	70,000
Buildings	5394LE1723	2003 Genie Scissor Lift	Fleet Superintendent	-	-	-	16,000	-	16,000
	5394LE1724	2004 Equipment Trailer (Tilt)	Fleet Superintendent	-	-	-	5,200	-	5,200
	5394LV1720	Replace 2005 Service Truck 4X4 (1-ton) #555	Fleet Superintendent	-	-	-	-	45,000	45,000
	Total			-	-	-	21,200	45,000	66,200
		Total Internal Service	-	30,000	12,000	49,200	45,000	136,200	
Community Services									
Championship Golf	3141GC1202	Championship Course Bunkers	Grounds Superintendent Golf Courses	-	-	130,000	135,000	140,000	405,000
	3141GC1901	Practice Green Expansion	Grounds Superintendent Golf Courses	-	-	-	200,000	-	200,000
	3141LI1202	Cart Path Replacement - Champ Course	Senior Engineer	55,000	55,000	55,000	195,000	187,500	547,500
	3141LV1898	Championship Golf Course Electric Cart Fleet and GPS	Director of Golf/Community Services	-	-	-	-	620,000	620,000
	3142LE1722	2001 Shatterline Aerifier #500	Fleet Superintendent	-	-	8,000	-	-	8,000
	3142LE1723	2017 Toro Force Debris Blower #742	Fleet Superintendent	-	10,000	-	-	-	10,000
	3142LE1725	2015 Carryall Club Car #720	Fleet Superintendent	-	-	-	15,000	-	15,000
3142LE1726	2015 Carryall Club Car #721	Fleet Superintendent	-	-	-	15,000	-	15,000	



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Department Description	Project Number	Project Title	Project Manager	2022	2023	2024	2025	2026	Total
	3142LE1743	2017 Toro Sand Pro 3020 #744	Fleet Superintendent	-	-	22,000	-	-	22,000
	3142LE1744	2014 Toro Tri-Plex Mower 3250D #694	Fleet Superintendent	46,000	-	-	-	-	46,000
	3142LE1745	2017 Toro 3500D Mower #743	Fleet Superintendent	37,000	-	-	-	-	37,000
	3142LE1746	2012 JD 8500 Fairway Mower #670	Fleet Superintendent	93,500	-	-	-	-	93,500
	3142LE1747	2011 Toro Groundsmaster 4000D #650	Fleet Superintendent	68,400	-	-	-	-	68,400
	3142LE1748	2015 Toro Greensmaster 1600 #711	Fleet Superintendent	-	-	-	-	-	-
	3142LE1749	2015 Toro Greensmaster 1600 #712	Fleet Superintendent	-	-	11,300	-	-	11,300
	3142LE1750	2013 JD 3235 Fairway Mower #685	Fleet Superintendent	-	-	11,300	-	-	11,300
	3142LE1753	2019 Toro Greensmaster 2120 #797	Fleet Superintendent	-	92,000	-	-	-	92,000
	3142LE1754	2019 Toro Greensmaster 2120 #798	Fleet Superintendent	-	-	17,000	-	-	17,000
	3142LE1755	2019 Toro Greensmaster 2120 #799	Fleet Superintendent	-	-	17,000	-	-	17,000
	3142LE1756	2019 Toro Greensmaster 2120 #800	Fleet Superintendent	-	-	17,000	-	-	17,000
	3142LE1757	2019 Toro Greensmaster 2120 #801	Fleet Superintendent	-	-	17,000	-	-	17,000
	3142LE1758	2019 Toro Greensmaster 2120 #802	Fleet Superintendent	-	-	17,000	-	-	17,000
	3142LE1759	2014 3500D Toro Rotary Mower #693	Fleet Superintendent	37,000	-	17,000	-	-	54,000
	3142LE1861	Toro Greensmaster 1600 #796	Fleet Superintendent	-	-	11,300	-	-	11,300
	3143GC1202	Driving Range Improvements	Grounds Superintendent Golf Courses	-	-	34,000	-	-	34,000
	3143GC2002	Range Ball Machine Replacement	Director of Golf/Community Services	20,000	-	-	-	-	20,000
	3144BD2101	Championship Golf Cart Barn Siding Replacement	Engineering Manager	-	-	18,000	144,000	-	162,000
	3144FF1702	Replace Icemaker Championship Golf Course Cart Barn	Buildings Superintendent	10,980	-	-	-	-	10,980
	3153BD2001	Recoat Chateau F&B Grill and Catering Kitchen Floors	Buildings Superintendent	-	39,700	-	-	-	39,700
	3153FF2604	Grille Patio Table and Chairs	Sales and Events Coordinator	-	-	-	-	12,380	12,380
	3197HV1749	1997 1-Ton Dump Truck #419	Fleet Superintendent	51,000	-	-	-	-	51,000
	3197LE1721	2017 Toro Aerator #754	Fleet Superintendent	-	-	-	28,000	-	28,000
	3197LE1722	2018 Toro Multi-Pro Sprayer #781	Fleet Superintendent	-	-	75,000	-	-	75,000
	3197LE1724	2000 Toro Spreader #462	Fleet Superintendent	17,500	-	-	-	-	17,500
	3197LE1726	2001 Spiker/Seeder #477	Fleet Superintendent	-	-	-	-	12,000	12,000
	3197LE1729	2017 Toro Multi-Pro Spray Rig #746	Fleet Superintendent	-	-	41,000	-	-	41,000
	3197LE1732	2015 John Deere 1500 Fairway Aerator #716	Fleet Superintendent	-	-	-	32,500	-	32,500
	3197LE1733	2008 JD TC125 Core Harvester #621	Fleet Superintendent	-	-	-	-	14,500	14,500
	3197LE1735	2017 TORO Procure 864 Aerator #747	Fleet Superintendent	-	-	-	32,500	-	32,500
	3197LE1741	2015 Greens Roller #812	Fleet Superintendent	-	-	-	-	20,000	20,000
	3197LE1742	2014 Vibratory Greens Roller #811	Fleet Superintendent	-	-	-	-	20,000	20,000
	3197LE1747	John Deer 5075E Tractor #697	Fleet Superintendent	-	-	-	-	50,000	50,000
	3197LE1748	Replace Blade Grinding Equipment	Fleet Superintendent	-	-	49,000	-	-	49,000
	3197LE1752	2017 Deep Tine Aerator #763	Fleet Superintendent	-	-	-	27,800	-	27,800
	3197LE1902	Graden Sand Injection Verticutter #827	Fleet Superintendent	-	-	-	-	20,000	20,000
	3197LE2003	JD TC125 Core Harvester #661	Fleet Superintendent	-	-	-	-	14,500	14,500
	3197LE2004	2017 TORO PROCORE 864 AERATOR #756	Fleet Superintendent	-	-	-	32,500	-	32,500
	3197LE2020	2010 JD 4120 Tractor #643	Fleet Superintendent	-	-	-	-	34,000	34,000
	3197LE2022	2017 Toro Core Processor #758	Fleet Superintendent	-	-	-	26,000	-	26,000
	3199OE1501	Championship Golf Printer Copier Replacement 955 Fairway	Director of IT	-	10,000	-	-	-	10,000
	Total			436,380	206,700	567,900	883,300	1,144,880	3,239,180
Mountain Golf	3241GC1404	Irrigation Improvements	Grounds Superintendent Golf Courses	-	30,000	10,000	12,000	-	52,000
	3241GC1502	Wash Pad Improvements	Engineering Manager	-	10,000	85,000	-	-	95,000
	3241LI2001	Mountain Golf Cart Path Replacement	Senior Engineer	550,000	550,000	550,000	-	-	1,650,000
	3241LV1899	Mountain Course 58 Cart Fleet	Director of Golf/Community Services	-	-	-	491,200	-	491,200
	3242LE1720	2018 Toro Force Blower #777	Fleet Superintendent	-	10,000	-	-	-	10,000
	3242LE1721	2015 Carryall Club Car #713	Fleet Superintendent	-	-	-	15,000	-	15,000
	3242LE1722	2015 Carryall Club Car #714	Fleet Superintendent	-	-	-	15,000	-	15,000
	3242LE1723	2015 Carryall Club Car #718	Fleet Superintendent	-	-	-	15,000	-	15,000



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Department Description	Project Number	Project Title	Project Manager	2022	2023	2024	2025	2026	Total
	3242LE1724	2015 Carryall Club Car #719	Fleet Superintendent	-	-	-	15,000	-	15,000
	3242LE1728	2015 Toro 4000D Rough Mower #709	Fleet Superintendent	68,400	-	-	-	-	68,400
	3242LE1729	2015 JD 3235 Fairway Mower #717	Fleet Superintendent	-	-	-	93,000	-	93,000
	3242LE1730	2018 Toro Tri-Plex 3250D Mower #779	Fleet Superintendent	-	-	-	45,500	-	45,500
	3242LE1731	2017 Toro Sand Pro #745	Fleet Superintendent	-	-	22,000	-	-	22,000
	3242LE1732	2018 Toro Tri-Plex Mower #780	Fleet Superintendent	-	-	-	60,000	-	60,000
	3242LE2002	2019 Toro Tri-Plex Mower #795	Fleet Superintendent	-	-	-	40,000	-	40,000
	Total			618,400	600,000	667,000	801,700	-	2,687,100
Facilities	3350BD1702	Upgrade Chateau Community Room Lighting Control Module	Buildings Superintendent	-	-	-	25,620	-	25,620
	3350BD1808	Chateau Community Room Ceiling and Beam Refurbishing	Buildings Superintendent	-	-	25,000	-	-	25,000
	3350FF1603	Portable Bars	Sales and Events Coordinator	-	-	-	-	18,375	18,375
	3351BD1703	Aspen Grove Outdoor Seating BBQ and Landscaping	Parks Superintendent	41,400	10,000	-	-	-	51,400
	3351BD2101	Dumpster enclosure - Village Green/Aspen Grove	Parks Superintendent	45,000	-	-	-	-	45,000
	3352FF1104	Replace Banquet Serviceware	Sales and Events Coordinator	-	-	11,000	66,000	-	77,000
	3352FF1704	Banquet Tables	Sales and Events Coordinator	-	-	-	-	8,800	8,800
	3352LV1720	Replace 2013 Cargo Truck #690	Fleet Superintendent	-	38,500	-	-	-	38,500
	Total			86,400	48,500	36,000	91,620	27,175	289,695
Ski	3453BD1806	Base Lodge Walk In Cooler and Food Prep Reconfiguration	Engineering Manager	-	240,000	-	-	-	240,000
	3453FF1706	Replace Main Lodge/Snowflake Lodge Dining Furniture and Fixtures	Food and Beverage Manager	-	49,000	-	-	-	49,000
	3453FF1707	Replacement of Main and Snowflake Lodge Kitchen Equipment	Food and Beverage Manager	-	53,000	-	11,000	-	64,000
	3462CE1902	Diamond Peak Fiber Network to Lifts	Director of IT	-	-	-	-	68,000	68,000
	3462HE1502	Crystal Express Ski Lift Maintenance and Improvements	Mountain Operations Manager	49,000	145,000	-	-	180,000	374,000
	3462HE1702	Lakeview Ski Lift Maintenance and Improvements	Mountain Operations Manager	75,000	17,000	-	41,000	192,000	325,000
	3462HE1711	Lodgepole Ski Lift Maintenance and Improvements	Mountain Operations Manager	55,000	75,000	-	120,000	166,000	416,000
	3462HE1712	Red Fox Ski Lift Maintenance and Improvements	Ski Resort General Manager	-	-	20,000	50,000	-	70,000
	3462LE1720	2016 Polaris Ranger Crew #728	Fleet Superintendent	-	-	19,000	-	-	19,000
	3463HE1721	2013 Snow blower #689	Fleet Superintendent	-	-	165,900	-	-	165,900
	3463HE1722	Loader Tire Chains (1-Set)	Fleet Superintendent	9,750	-	-	-	10,000	19,750
	3463HE1723	2002 Caterpillar 950G Loader #524	Fleet Superintendent	265,000	-	-	-	-	265,000
	3463HE1724	Replace 2014 Winch Cat Grooming vehicle # 699	Fleet Superintendent	-	-	-	-	415,000	415,000
	3463HE1725	Replace 2014 Grooming vehicle # 700	Fleet Superintendent	-	-	415,000	-	-	415,000
	3463HE1728	Replacement of 2011 Grooming Vehicle # 645	Fleet Superintendent	400,000	-	-	-	-	400,000
	3464BD1302	Vehicle Shop/ Snowmaking Pumphouse Improvements	Mountain Operations Manager	-	-	-	-	45,000	45,000
	3464HE1908	1983 Case 855C Track Backhoe # 348	Fleet Superintendent	-	-	-	-	282,000	282,000
	3464LE1601	Ski Resort Snowmobile Fleet Replacement	Fleet Superintendent	16,500	17,000	17,000	17,500	17,500	85,500
	3464LE1729	Snowplow #304A	Fleet Superintendent	19,000	-	-	-	-	19,000
	3464LE1734	2016 Polaris Ranger Crew #723	Fleet Superintendent	-	19,000	-	-	-	19,000
	3464LV1730	2014 Yamaha ATV #695	Fleet Superintendent	19,000	-	-	-	-	19,000
	3464LV1731	2012 Yamaha ATV #683	Fleet Superintendent	-	-	-	-	18,000	18,000
	3464ME1802	Diamond Peak Fuel Storage Facility	Fleet Superintendent	-	-	-	20,000	400,000	420,000
	3464SI1002	Snowmaking Infrastructure Replacement	Mountain Operations Manager	160,000	150,000	-	-	-	310,000
	3467LE1703	Replace Child Ski Center Surface Lift	Ski Resort General Manager	75,000	-	-	-	-	75,000
	3468RE0002	Replace Ski Rental Equipment	Director of Skier Services	-	-	-	340,000	210,000	550,000
	3468RE1609	Replace Ski Rental Machinery	Director of Skier Services	-	40,000	-	-	-	40,000
	3469BD2101	Replace Ski Lodge Facility Equipment	Ski Resort General Manager	115,000	-	-	-	-	115,000
	3469HE1739	Replace 2010 Shuttle Bus #635	Fleet Superintendent	-	-	-	-	160,000	160,000
	3469HE1740	Replace 2010 Shuttle Bus #636	Fleet Superintendent	-	-	-	-	160,000	160,000
	3469L1805	Ski Way and Diamond Peak Parking Lot Reconstruction	Engineering Manager	-	3,600,000	-	-	-	3,600,000
	3469LV1735	2007 Chevy 1-Ton Pick-Up #596	Fleet Superintendent	-	-	-	-	40,000	40,000
	3469LV1736	2007 Chevy 1-Ton Pick-Up #597	Fleet Superintendent	-	-	-	-	40,000	40,000
	3469LV1737	1991 Ski Passenger Tram #267	Fleet Superintendent	-	-	-	-	22,700	22,700



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Department Description	Project Number	Project Title	Project Manager	2022	2023	2024	2025	2026	Total
	3469LV1738	1993 Ski Passenger Tram #283	Fleet Superintendent	-	-	-	-	22,700	22,700
	3499OE1502	Skier Services Administration Printer Copier Replacement 1210 Ski Way	Director of IT	10,000	-	-	-	-	10,000
	Total			1,268,250	4,405,000	636,900	599,500	2,448,900	9,358,550
Ski Master Plan	3653BD1502	2015 Ski Area Master Plan Implementation - Phase 2 Snowflake Lodge and Activities	Ski Resort General Manager	-	-	-	-	242,898	242,898
	Total							242,898	242,898
Parks	4378BD1605	Aspen Grove Flatscape and Retaining Wall Enhancement and Replacement	Senior Engineer	-	145,000	105,000	-	-	250,000
	4378BD1701	Dumpster enclosure – Incline Park	Parks Superintendent	-	45,000	-	-	-	45,000
	4378BD1713	Upgrade Lights for I.P. Pathway	Buildings Superintendent	27,000	-	-	-	-	27,000
	4378BD1801	Preston Field Retaining Wall Replacement	Engineering Manager	-	-	40,000	390,000	-	430,000
	4378HV1738	2013 1-Ton Dump Truck #692	Fleet Superintendent	-	-	-	43,000	-	43,000
	4378LE1720	2013 Surf Rake #684	Fleet Superintendent	-	-	26,500	-	-	26,500
	4378LE1725	2008 Landpride Overseeder #622	Fleet Superintendent	-	-	-	17,000	-	17,000
	4378LE1726	2018 John Deere UTV #771	Fleet Superintendent	-	-	-	20,000	-	20,000
	4378LE1727	2015 John Deere Pro Gator #722	Fleet Superintendent	-	-	-	32,000	-	32,000
	4378LE1743	2019 Toro 3500D Rotary Mower #792	Fleet Superintendent	-	-	-	37,000	-	37,000
	4378LI1604	Pump Track	Senior Engineer	80,000	-	-	-	-	80,000
	4378LI2104	IVGID Community Dog Park	Engineering Manager	75,000	-	-	-	-	75,000
	4378LV1734	2011 Pick-Up with Lift gate #646	Fleet Superintendent	-	44,500	-	-	-	44,500
	4378LV1735	2005 Pick-up Truck 4x4 (1-Ton) #554	Fleet Superintendent	47,000	-	-	-	-	47,000
	4378RS1501	Replace Playground - Incline Park	Senior Engineer	-	20,000	100,000	-	-	120,000
	4378RS1601	Replace Playgrounds - Preston	Senior Engineer	-	-	100,000	-	-	100,000
	4378RS2103	Village Green Drainage and Park Improvement Project	Senior Engineer	20,000	-	-	-	-	20,000
	Total			249,000	254,500	371,500	539,000	-	1,414,000
Tennis	4588RS1402	Resurface Tennis Courts 3 thru 7	Superintendent of Parks and Recreation	-	-	23,000	-	-	23,000
	4588RS1501	Resurface Tennis Courts 1 and 2	Superintendent of Parks and Recreation	-	-	-	10,000	-	10,000
	Total					23,000	10,000	-	33,000
Recreation Center	4884BD1702	Replace Bird Netting	Buildings Superintendent	-	-	17,720	-	-	17,720
	4884BD1804	Chemtrol System for Recreation Center Pool	Buildings Superintendent	-	22,000	-	-	-	22,000
	4884LI1102	Recreation Center Parking Lot Reconstruction	Senior Engineer	-	350,000	300,000	300,000	-	950,000
	4884RS1503	Replaster Recreation Center Pool	Buildings Superintendent	-	-	200,000	-	-	200,000
	4886LE0001	Fitness Equipment	Recreation Center Manager	53,000	49,000	70,000	57,200	51,300	280,500
	4899FF1202	Rec Center Locker Room Improvements	Engineering Manager	800,000	-	-	-	-	800,000
	4899LV1721	2012 15-Passenger Van #667	Fleet Superintendent	-	-	-	-	45,800	45,800
	4899LV1723	2017 Chevy Compact SUV #751	Fleet Superintendent	32,000	-	-	-	-	32,000
	4899OE1607	Recreation Center Printer Copier Replacement 980 Incline Way	Director of IT	-	-	-	-	25,000	25,000
	Total			885,000	421,000	587,720	357,200	122,100	2,373,020
Community Services Shared	4999LV1802	2017 Dodge Caravan ADA #769	Fleet Superintendent	-	-	64,000	-	-	64,000
	Total					64,000	-	-	64,000
	Total Community Services			3,643,430	5,935,700	2,954,020	3,282,320	3,985,953	19,701,423
Beaches	3970BD2601	Burnt Cedar Swimming Pool and Site Improvements	Engineering Manager	3,350,000	-	-	-	-	3,350,000
	3972BD1301	Reconstruct Pavement - Ski Beach	Senior Engineer	-	-	250,000	-	-	250,000
	3972BD1501	Beaches Flatscape and Retaining Wall Enhancement and Replacement	Senior Engineer	55,000	55,000	55,000	55,000	-	220,000
	3972BD2101	Ski Beach Boat Ramp Improvement Project	Engineering Manager	-	-	-	20,000	715,000	735,000
	3972LE1720	2014 John Deere 5075E Tractor #698	Fleet Superintendent	-	-	-	54,000	-	54,000



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Department Description	Project Number	Project Title	Project Manager	2022	2023	2024	2025	2026	Total
	3972LI1202	Pavement Reconstruction - Burnt Cedar Beach	Senior Engineer	-	-	-	-	835,000	835,000
	3972RS1701	Replace Playgrounds - Beaches	Senior Engineer	-	7,500	100,000	100,000	-	207,500
	3973FF1204	Incline Beach Kitchen	Food and Beverage Manager	7,260	-	-	-	-	7,260
	3974FF1101	Burnt Cedar Beach Kitchen	Food and Beverage Manager	6,800	-	-	-	-	6,800
	3999BD1703	Replace Ski Beach Entrance Gate	Buildings Superintendent	-	-	19,500	-	-	19,500
	3999BD1708	Ski Beach Bridge Replacement	Senior Engineer	-	120,000	-	-	-	120,000
	3999LI1902	Burnt Cedar Beach Eastern Stormwater Improvements	Senior Engineer	-	-	-	-	189,200	189,200
	Total			3,419,060	182,500	424,500	229,000	1,739,200	5,994,260
Total				10,995,428	10,955,700	7,163,520	8,247,840	12,318,853	49,681,341

Incline Village General Improvement District		Capital Improvement Projects Report to the Board of Trustees			PROPOSED For the Year Ending June 30, 2021			Future Year	FY2020/21	Fiscal Year	Estimated		
DESCRIPTION	PROJECT #	Original Budget	Prior Year Carry Forward	Current Year Budgeted	Projects Cancelled	Adjustments	Reallocation	Reservation Fund Balance	Adjusted Budget	Expenditures As of 5/13/2021	Variance	CARRY-FORWARD	
General Fund:													
IT Master Plan - IT Security Devices	1213CE1101	Gove 15,000		15,000					15,000		15,000		
District Wi-Fi Installation Update	1213CE1501	Gove 60,000		40,000					40,000	16,382	23,618		
District Communication Radios	1213CE1701	Gove 6,000		6,000					6,000	5,627	373		
District Wide Update to Voice Over Internet Phone System	1213CE1901	Gove 60,000		60,000					60,000	49,955	10,045		
IT Infrastructure	1213CO1505	Gove 91,800		91,800			(33,700)		58,100	0	58,100		
District Wide PC, Laptops, Peripheral Equipment and Desk Top Printers	1213CO1703	Gove 97,050		97,050					97,050	47,726	49,324		
Microsoft Office Licenses	1213CO1803	Gove 9,300		9,300			(9,300)		-	-	-		
Windows Server Operating System	1213CO1804	Gove 14,000		14,000			43,000		57,000	56,547	453		
Admin Roof Repairs	1099BD1601	Bluhm 12,000		12,000					12,000	-	12,000		
Pavement Maintenance - Administration Building	1099LI1705	Engineering 5,000		5,000					5,000	700	4,300	4,300	
Human Resources Management and Payroll Processing	1315CO1801	Lavery 300,000	300,000						300,000	218,793	81,207	75,000	
		Total General Fund	\$ 670,150	\$ 300,000	\$ 350,150	\$ -	\$ -	\$ -	\$ -	\$ 650,150	\$ 395,931	\$ 254,219	\$ 79,300
Utility Fund:													
Arc Flash Study - Utilities	2097BD2001	Engineering 60,000		60,000					60,000	24,739	35,261	7,500	
Public Works Billing Software Replacement	2097CO2101	Kurashewich 10,000		10,000					10,000	-	10,000	10,000	
Adjust Utility Facilities in HDOT/Apache County Right of Way	2097DI1401	Engineering 145,000		25,000					25,000	21,724	3,276	3,000	
Water Reservoir Safety and Security Improvements	2097DI1701	Engineering 250,000	389,396			(3,509)			585,891	500,540	85,351	57,000	
2011 Chevrolet Service Truck #647 Treatment	2097LV1749	Allen 45,000		45,000					45,000	-	45,000		
2004 9' Western Snow Plow #542A	2097LE1723	Allen 9,000				9,000			9,000	-	-		
2004 GMC 1-Ton Flatbed #542 Pipeline Dept.	2097LV1746	Allen 48,000				48,000			48,000	-	-		
1996 Peterbilt Dump Truck #239	2097HV1754	Allen 75,000				75,000			75,000	-	-		
Pavement Maintenance, Utility Facilities	2097LI1401	Engineering 22,763				22,763			22,763	17,900	(4,863)		
		Utility Shared Projects	510,000	389,396	340,000	-	161,258	-	725,891	697,394	160,988	77,500	
Water Pumping Station Improvements	2299DI1102	Engineering 70,000		70,000					70,000	46,999	23,001	13,000	
Replace Commercial Water Meters, Vaults and Lids	2299DI1103	Bandarf 55,000		55,000					55,000	22,921	32,079		
Water Reservoir Coatings and Site Improvements	2299DI1204	Youngblood 85,000		85,000					85,000	-	85,000	85,000	
Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	Engineering 25,000		25,000					25,000	2,082	22,918	22,918	
Watermain Replacement - Martin Peak Road vicinity	2299WS1704	Engineering 990,000		990,000			(353,910)		636,090	588,780	47,310		
Watermain Replacement - Slott Pk Ct	2299WS1706	Engineering 45,000				45,000			45,000	27,200	17,800	17,000	
Burnt Cedar Water Disinfection Plant Emergency Generator Fuel Tank Upgrades	2299DI1707	Engineering 200,000	175,000			1,072			176,072	600	175,472	174,000	
		Unallocated Capital Project Funding	200,000	175,000	-	1,072	308,910	-	308,910	-	-	-	
		Water	1,425,000	175,000	1,225,000	-	1,072	-	1,401,072	687,991	404,171	311,918	
Effluent Export Pipeline Project	2524SS1010	Engineering 2,000,000	11,586,890	2,000,000				(11,586,890)	2,000,000	47,954	1,952,046	250,000	
Effluent - Pond Lining	2599SS2010	Engineering -		-					-	-	-	1,550,000	
Building Upgrades Water Resource Recovery Facility	2599BD1105	Lochridge 80,000		80,000					80,000	32,750	47,250		
Sewer Pumping Station Improvements	2599DI1104	Youngblood 70,000		70,000					70,000	48,263	21,737		
Sewer Pump Station #1 Improvements	2599DI1703	Engineering 650,000	390,866			(616)			1,040,250	600	1,039,750	1,039,750	
Water Resource Recovery Facility Improvements	2599SS1102	Lochridge 125,000		125,000					125,000	99,732	25,268		
Wetlands Effluent Disposal Facility Improvements	2299DI1204	Youngblood 100,000		16,500					16,500	-	16,500		
Replace & Retine Sewer Mains, Manholes and Appurtenances	2599SS1203	Engineering 80,000		80,000					80,000	49,560	30,440	12,440	
WRRF Aeration System Improvements	2599SS1707	Engineering 1,768,500	1,598,524			(161,783)			1,436,741	1,403,221	33,520		
		Sewer	4,871,500	13,976,280	3,021,500	-	(162,399)	-	(11,586,890)	4,848,491	1,681,981	3,132,989	2,852,190.00
		Total Utility Fund	\$ 6,806,500	\$ 14,140,676	\$ 4,586,500	\$ -	\$ (10,069)	\$ -	(11,586,890)	\$ 6,975,454	\$ 3,067,367	\$ 3,038,148	\$ 3,241,608.00
Internal Service:													
Replace 2004 Pick-up Truck 4X4 (172-ton) #540 Used Internal	5394LV1722	Allen 5,000		5,000					5,000	-	5,000		
		Total Internal Service	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -	
Championship Golf Course:													
Champ Golf Exterior Ice-maker Replacement	3141FF1804	Bluhm 10,500		10,500					10,500	-	10,500		
Championship Golf Course Bear Boxes	3141FF1903	Clougher 6,000		6,000					6,000	175	5,825		
Irrigation Improvements	3141GC1103	Clougher 15,000	5,000	15,000			943		20,943	6,995	13,948		
Maintenance Building Drainage, Washpad and Pavement	3141GC1501	Engineering 700,000		700,000					578,433	545,108	33,325	33,325	
Pavement Maintenance of Parking Lots - Champ Course & Chateau	3141LI1201	Engineering 55,000		55,000					55,000	4,500	50,500	4,500	
Pavement Maintenance of Cart Paths - Champ Course	3141LI1202	Engineering 62,500		62,500					62,500	1,800	60,700	60,000	
Championship Golf Course Electric Cart Fleet and GPS	3141LV1898	Howard 378,000		378,000					378,000	-	378,000	378,000	
2006 Carryall Club Car #589	3142LE1737	Allen 13,000		13,000					13,000	-	13,000		
2006 Carryall Club Car #590	3142LE1738	Allen 13,000		13,000					13,000	-	13,000		
2006 Carryall Club Car #591	3142LE1739	Allen 13,000		13,000					13,000	-	13,000		
2016 Bar Cart #724	3142LE1741	Allen 17,000		17,000					17,000	-	17,000	17,000	
2016 Bar Cart #725	3142LE1742	Allen 17,000		17,000					17,000	-	17,000	17,000	
Replacement of 2010 John Dere 8500 #641	3142LE1760	Allen 92,000	92,000						92,000	-	92,000	92,000	
Driving Range Nets	3143GC1201	Howard 90,000		90,000					90,000	-	90,000		
2008 Planetair HD50 #616	3197LE1731	Allen 38,000		38,000					38,000	27,000	11,000		
2017 TORO Procore 864 Aerator #747	3197LE1735	Allen 28,000		28,000					28,000	28,596	(596)		
2017 Deep Time Aerator #763	3197LE1752	Allen 27,000		27,000					27,000	27,102	(102)		
Garden Sand Injection Verticutter	3197LE1902	Allen 18,500		18,500					18,500	16,450	2,050		
2017 TORO Procore 864 Aerator #756	3197LE2004	Allen 33,500		33,500					33,500	34,463	(963)		
Maintenance Shop Crane and Equipment Lift	3197ME1710	Allen 30,000	21,827						21,827	-	21,827	21,827	
		Total Championship Golf Course	\$ 1,585,000	\$ 118,827	\$ 1,535,000	\$ -	\$ 943	\$ -	\$ 1,654,770	\$ 692,179	\$ 841,024	\$ 623,652	
Mountain Golf Course:													
Mountain Course Greens, Tees and Bunkers	3241GC1101	Clougher 8,000	15,000	8,000		(1,436)			21,564	14,208	7,356		
Installation Improvements	3241GC1404	Clougher 43,000	18,000			47			18,047	11,035	7,012		
Mountain Course 58 Cart Fleet acquired by lease	3241LV1899	Howard 288,000	113,985						113,985	-	113,985		
Mountain Golf Cart Path Replacement	3241LV1903	Howard 165,000	166,395						166,395	55,983	110,413	50,000	
2016 Bar Cart #726	3242LE1726	Allen 20,000		20,000					20,000	-	20,000	20,000	
Pavement Maintenance of Parking Lot - Mountain Golf Course	3242LI1204	Engineering 6,000		6,000					6,000	5,400	600	4,000	
		Total Mountain Golf Course	\$ 530,000	\$ 313,380	\$ 340,000	\$ -	\$ (1,389)	\$ -	\$ 345,891	\$ 81,825	\$ 264,166	\$ 74,000	
Chateau:													
Resurface Patio Deck - Chateau	3350BD1302	Bluhm 36,000		36,000					36,000	17,300	18,700		
Replace Air Walls Chateau	3350BD1704	Bluhm 56,500		56,500					56,500	2,300	54,200	2,000	
Retrofit Chateau Ventilation Ducts	3350ME2001	Haney 7,500		7,500					7,500	6,600	900		
Catering Kitchen Equipment	3350FF1204	Vandenbura -		-					-	(3,288)	3,288		
		Total Chateau	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 22,912	\$ 77,088	\$ 2,000	
Diamond Peak Ski Resort:													
Base Lodge Walk In Cooler and Food Prep Reconfiguration	3453BD1808	Engineering 15,000	25,000	15,000					40,000	-	40,000	40,000	
Crystal Express Ski Lift Maintenance and Improvements	3462HE1802	Rydd 55,000		55,000					55,000	34,793	20,207		
Lakeview Ski Lift Maintenance and Improvements	3462HE1702	Rydd 25,000	239,864	25,000		(9,680)			255,184	199,720	55,464		
Ridge Ski Lift Maintenance and Improvements	3462HE1903	Rydd 45,000		45,000					45,000	33,450	11,550		
Ski Resort Snowmobile Fleet Replacement	3464LE1801	Allen 16,000		16,000					16,000	14,452	1,548		
2013 Yamaha Rhino (ATV) #674	3464LV1732	Allen 21,000		21,000					21,000	-	21,000		
Replace Ski Rental Equipment	3468RE0002	Bandelin 200,000	335,000	200,000					535,000	-	535,000	200,000	
Replace 2010 Shuttle Bus #635	3469HE1733	Allen 140,000		140,000					140,000	-	140,000		

Capital Improvement Projects Report to the Board of Trustees		PROPOSED For the Year Ending June 30, 2021											
DESCRIPTION	PROJECT #		Original Budget	Prior Year	Current Year	PROPOSED For the Year Ending June 30, 2021			Future Year	FY2020/21	Fiscal Year	Variance	Estimated
				Carry Forward	Budgeted	Projects Cancelled	Adjustments	Reallocation	Reservation Fund Balance	Adjusted Budget	Expenditures As of 5/13/2021		
Replace 2010 Shuttle Bus #636	3469HE1740	Allen	140,000		140,000					140,000		140,000	
Pavement Maintenance, Diamond Peak and Ski Way	3469LI1105	Engineering	25,000		25,000					25,000	5,800	19,200	1,000
Ski Way and Diamond Peak Parking Lot Reconstruction	3469LI1805	Engineering	300,000	220,000	300,000		8,320			528,320	17,850	510,470	500,000
Diamond Peak Facilities Flooring Material Replacement	3498BD1710	Ryld	55,000		55,000					55,000		55,000	55,000
Arc Flash Study - Ski	3498BD2002	Engineering	20,000		20,000					20,000	4,500	15,500	1,500
Ecommerce/Middleware Software	3498CE1909	Gove	202,000	202,000						202,000	100,000	102,000	
Replace Staff Uniforms	3498OE1205	Bandelin	135,000		135,000					135,000		135,000	
Ski Master Plan Implementation (Entitlements)	3653BD1501	Engineering	750,000	450,000					(400,000)	50,000	2,760	47,240	
Total Diamond Peak			\$ 2,144,000	\$ 1,471,884	\$ 1,192,000	\$ -	\$ (1,360)	\$ -	\$ (400,000)	\$ 2,262,504	\$ 413,325	\$ 1,849,180	\$ 797,500
Parks:													
Resurface and Coat Incline Park Bathroom Floors	4378BD1603	Bjhm	13,940		13,940					13,940	4,730	9,210	
Rosewood Creek Foot Bridges	4378BD1705	Philips	8,000		8,000					8,000	11,068	(3,068)	
Preston Field Retaining Wall Replacement	4378BD1801	Engineering	10,000		10,000					10,000	6,573	3,427	3,427
2008 JD Pro-Gator #624	4378LE1731	Allen	36,000		36,000					36,000	35,170	830	
2015 Ball Field Groomer #706	4378LE1742	Allen	24,000		24,000					24,000	-	24,000	24,000
Maintenance, East & West End Parks	4378LI1207	Engineering	7,000		7,000					7,000	3,110	3,890	3,890
Pavement Maintenance, Village Green Parking	4378LI1303	Engineering	7,500		7,500					7,500	100	7,400	7,400
Pavement Maintenance, Preston Field	4378LI1403	Engineering	5,000		5,000					5,000	1,000	4,000	2,500
Pavement Maintenance, Overflow Parking Lot	4378LI1602	Engineering	5,000		5,000					5,000	100	4,900	4,900
Pump Track	4378LI1604	Engineering									250	(250)	
Pavement Maintenance - Incline Park	4378LI1802	Engineering	3,500		3,500					3,500	950	2,550	2,550
2004 Pick-up Truck 4x4 (1-Ton) #541	4378LV1737	Allen	45,000		45,000					45,000	-	45,000	-
Replace Playgrounds - Preston	4378RS1601	Engineering	7,500		7,500					7,500	-	7,500	7,500
Incline Park Facility Renovations (Net of Grants)	4378LI1803	Engineering									86,005	(86,005)	
2003 1-Ton Service Truck #520	4378LV1736	Allen								43,063	43,063	(0)	
Total Parks			\$ 172,440	\$ -	\$ 172,440	\$ -	\$ 43,063	\$ -	\$ -	\$ 215,503	\$ 192,119	\$ 23,384	\$ 56,167
Tennis:													
Paint All Court Fences and Light Poles	4588BD1602	Bjhm	26,000		26,000					26,000	-	26,000	-
Tennis Center Renovation	4588BD1604	Engineering	-	996,630	-		CFWD Adj			996,630	764,666	231,964	231,964
Pavement Maintenance, Tennis Facility	4588LI1201	Engineering	5,000		5,000					5,000	-	5,000	5,000
Resurface Tennis Courts 8-9-10-11	4588RS1401	Tonking	17,600		17,600					17,600	-	17,600	-
Total Tennis			\$ 48,600	\$ 996,630	\$ 48,600	\$ -	\$ -	\$ -	\$ -	\$ 1,045,230	\$ 764,666	\$ 280,564	\$ 236,964
Recreation Center:													
Recreation Center Upstairs Lobby Restrooms Remodel	4884BD1902	Haney	170,000		170,000					170,000	17,784	152,216	152,216
Pavement Maintenance, Recreation Center Area	4884LI1102	Engineering	62,500		62,500					62,500	63,006	(506)	
Fitness Equipment	4886LE0001	Bahman	45,000		45,000					45,000	-	45,000	-
Rec Center Locker Room Improvements	4899FF1202	Engineering	60,000		60,000					60,000	53,399	6,601	5,000
Recreation Center Elevator Modernization	4899ME2001	Haney	97,500		97,500					97,500	87,681	9,819	-
Recreation Center Printer Copier Replacement 980 Incline Way	4899OE1607	Gove	20,000		20,000					20,000	-	20,000	-
Repair Deck Stairs and Powder Coat All Patio Deck Railings	4884FF1502	Haney					24,200			24,200	24,200	-	-
Total Recreation Center			\$ 455,000	\$ -	\$ 455,000	\$ -	\$ 24,200	\$ -	\$ -	\$ 479,200	\$ 246,079	\$ 233,130	\$ 157,216
Community Services Administration:													
Arc Flash Study - Community Services	4999BD2001	Engineering	10,000		10,000					10,000	4,150	5,850	2,000
Web Site Redesign and Upgrade	4999OE1399	Raymore	80,000		80,000					80,000	-	80,000	80,000
Total Community Services Administration			\$ 90,000	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ 4,150	\$ 85,850	\$ 82,000
Beach:													
Burnt Cedar Swimming Pool Improvements	3970BD2601	Engineering	225,000		225,000		258,289			483,289	424,841	58,448	55,000
Pavement Maintenance, Ski Beach	3972BD1301	Engineering	6,000		6,000					6,000	1,200	4,800	4,800
Beaches Flatscape and Retaining Wall Enhancement and Replacement	3972BD1501	Engineering	55,000		55,000					55,000	-	55,000	55,000
Burnt Cedar Dumpster enclosure	3972BD1707	Engineering	35,000		35,000					35,000	5,860	29,140	29,000
Beach Furnishings	3972FF1704	Philips	7,000		7,000					7,000	-	7,000	-
Pavement Maintenance, Incline Beach	3972LI1201	Engineering	6,500		6,500					6,500	1,200	5,300	-
Pavement Maintenance, Burnt Cedar Beach	3972LI1202	Engineering	12,500		12,500					12,500	200	12,300	12,300
Replace Playgrounds - Beaches	3972RS1701	Engineering	7,500		7,500					7,500	-	7,500	7,500
Incline Beach Facility Replacement	3973LI1302	Engineering	100,000		100,000					100,000	-	100,000	100,000
Resurface Burnt Cedar Pool Patio Deck	3999BD1702												
Total Beach			\$ 454,500	\$ -	\$ 454,500	\$ -	\$ 258,289	\$ -	\$ -	\$ 712,789	\$ 433,301	\$ 279,488	\$ 263,600
District-wide Total			\$ 13,041,190	\$ 17,341,377	\$ 9,023,190	\$ -	\$ 313,677	\$ -	\$ (11,986,890)	\$ 14,536,591	\$ 6,313,844	\$ 7,891,241	\$ 5,814,007

InclineVillage General Improvement District

Reconciliation of Five-Year Capital Plan and Carryforward Funding
to State of Nevada Form 4411LGF
As of July 1, 2021

	FY 2021-22	FY2022-23	FY2023-24	FY2024-26	FY 2025-26	Fund Totals
Form 4411 LGF						
General Fund	\$ 441,438	\$ 454,000	\$ 185,000	\$ 325,000	\$ 72,000	\$ 1,477,438
Utility Fund	5,216,500	8,203,500	7,438,000	8,231,677	6,476,700	35,566,377
Internal Services Fund	-	30,000	12,000	49,200	45,000	136,200
Community Services Fund	3,543,430	5,935,700	2,954,020	3,282,320	3,985,953	19,701,423
Beach Fund	3,419,000	182,500	424,500	229,000	1,739,200	5,994,200
	<u>\$ 12,620,368</u>	<u>\$ 14,805,700</u>	<u>\$ 11,013,520</u>	<u>\$ 12,117,197</u>	<u>\$ 12,318,853</u>	<u>\$ 62,875,638</u>
Five-Year Capital Plan Summary	10,995,428	10,955,700	7,163,520	8,247,840	12,318,853	49,681,341
Carry-forward Funding from FY2020-21						
HR/Payroll/Finance System	75,000					75,000
Effluent Pipeline / Pond Lining	1,550,000	3,850,000	3,850,000	3,869,357		13,119,357
Totals	<u>\$ 12,620,428</u>	<u>\$ 14,805,700</u>	<u>\$ 11,013,520</u>	<u>\$ 12,117,197</u>	<u>\$ 12,318,853</u>	<u>\$ 62,875,698</u>



**Debt Management
Debt Management and Limits
Policy 14.1.0**

POLICY. The District will adopt comprehensive written debt management practices and they will be reviewed annually in conjunction with the budget process and revised as necessary.

1.0 Debt Limits. The Practice will define specific limits or acceptable ranges for each type of debt. Limits are generally set for legal, public policy, and financial reasons.

1.1 Legal limits may be determined by:

1.1.1 State constitution or law.

1.1.2 Local resolution or ordinance, or covenant.

1.2 Public Policy limits can include:

1.2.1 Purposes for which debt proceeds may be used or prohibited.

1.2.2 Types of debt that may be issued or prohibited.

1.2.3 Relationship to and integration with the Multi-Year Capital Planning.

1.2.4 Policy goals related to economic development, capital improvement financings, tax increment financing, and public-private partnerships.

1.3 Financial limits generally reflect public policy or other financial resource constraints, such as reduced use of a particular type of debt due to changing financial conditions. Appropriate debt limits can positively impact bond ratings, if the District demonstrates adherence to such policies over time. Debt limits will be stated as follows:

1.4 Direct Debt can be measured or limited by the following ratios:

1.4.1 Debt per capita,

1.4.2 Debt to taxable property value



Debt Management
Debt Management and Limits
Policy 14.1.0

- 1.4.3 General Obligation debt service payments as a percentage of governmental fund type revenues or expenditures.
- 1.5 Revenue Debt levels are often limited by debt service coverage ratios or credit rating impacts contained in bond covenants.
- 1.6 Short-Term Debt Issuance should describe the specific purposes and circumstances under which it can be used, as well as limitations in term or size of borrowing.
- 2.0 Debt Structuring Practices. The Practice will include specifics regarding the debt structuring practices for each type of bond, including:
 - 2.1 Maximum term stated in absolute terms or based on the useful life of the asset(s);
 - 2.2 Average maturity;
 - 2.3 Debt service pattern such as equal payments or equal principal amortization;
 - 2.4 Use of optional redemption features that reflect market conditions and/or needs of the government;
 - 2.5 Use of variable or fixed-rate debt, credit enhancements, short-term debt, and limitations as to when each can be used;
 - 2.6 Other structuring practices should be considered such as capitalized interest, deferral of principal and/or other internal credit support including general obligation pledges.
- 3.0 Debt Issuance Practices. The Practice will provide guidance regarding the issuance process, which may differ for each type of debt. These practices include:
 - 3.1 Criteria for determining the sale method (competitive, negotiated, placement) and investment of proceeds,



Debt Management
Debt Management and Limits
Policy 14.1.0

- 3.2 Criteria for issuance of advance refunding and current refunding bonds,
 - 3.3 Selection and use of professional service providers,
 - 3.4 Use of comparative bond pricing services or market indices as a benchmark in negotiated transactions, as well as to evaluate final bond pricing results, and
 - 3.5 Use of credit ratings, minimum bond ratings, determination of the number of ratings, and selection of rating services.
- 4.0 Debt Management Practices. The Practice will provide guidance for ongoing administrative activities including:
- 4.1 Investment of bond proceeds,
 - 4.2 Primary and secondary market disclosure practices, including annual certifications as required,
 - 4.3 Arbitrage rebate monitoring and filing,
 - 4.4 Federal and state law compliance practices, and
 - 4.5 Market and investor relations efforts.



**Debt Management
Debt Service Payment Settlement
Practice 14.2.0**

RELEVANT POLICIES: 11.1.0 Investment Management and 14.1.0 Debt Management and Limits

To ensure that debt principal and interest payments are made on a timely and cost effective basis, the District will manage debt service as follows:

- 1.0 The District will ensure that all parties responsible for making debt service payments fulfill their fiduciary and operational responsibilities. The negotiation of contract terms should serve the District, the trustee/fiscal agent/paying agent and the bondholders and include:
 - 1.1 requirements for timely payment of all funds on the due date;
 - 1.2 full utilization of funds by the District until the due date;
 - 1.3 requirement for use of electronic fund transfer throughout the payment process; and
 - 1.4 requirements that all parties execute transactions in the most cost efficient and effective manner.
- 2.0 The District will ensure that appropriate contractual terms and internal procedures are in place. The District will negotiate terms allowing for full investment of funds by the District until the payment due date by utilizing electronic fund transfer.
- 3.0 The District will require that trustees/fiscal agents/paying agents invoice the District for debt service payments a minimum of 30 days prior to the due date.
- 4.0 The District will use electronic fund transfer to assure transfer to the trustee/fiscal agent/paying agent on the payment date. If payment must be made by check, the District will ensure paying the check no more than five (5) days prior to the payment date through a guaranteed delivery service.
- 5.0 The District will ensure that all parties to the transaction (internal and external) are kept informed of the procedures established.



**Debt Management
Debt Issuance Limitations
Practice 14.2.1**

RELEVANT POLICIES: 11.1.0 Investment Management and 14.1.0 Debt Management and Limits

To ensure that debt, through the issuance of bonds or other long term indebtedness, is limited to appropriate levels, the District will manage outstanding bonds and installment purchase obligations through a measure of affordability as follows:

- 1.0 The District will ensure that all bonded indebtedness is analyzed and validated by comparing the consequences of the debt issuance against the District's Debt Coverage Ratio. Debt issued for non-utility purposes must remain within a Debt Coverage Ratio of at least 1.5 times. Debt issued for utility purposes must remain within a Debt Coverage Ratio of 1.75 times.

Under this Practice, "utility" purposes are those related to only water and sewer functions. The Debt Service Coverage Ratio will be determined by dividing the operating or other available revenues less operating expenses other than depreciation and interest by the annual principal and interest payments. The ratio will be stated in the number of times the net revenue covers the annual debt service. The process of analysis and validation will consider the projected amounts for each year the issue will be outstanding. An acceptable result will include meeting the standard on average over the life of the issue in question. However, the coverage ratio in any one year cannot go below 1.0.

- 2.0 The District will consider issuing a bond for any non-"utility" project or group of projects, when that totals more than \$2,500,000 and can be repaid within 10 years of issuance. The District will consider issuing a bond for a period longer than 10 years when it is necessary for the economic feasibility of the project.
- 3.0 The District will consider issuing a bond for any "utility" project or group of projects, when that totals more than \$2,500,000 and can be repaid within 20 years of the completion of the project acquisition or construction. The additional time allowed is in recognition of that



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maturity under the Nevada State Revolving Fund Loan Program. Shorter maturities are preferred whenever feasible.

- 4.0 The effective limitation on the total of bonds outstanding at a given point of time is expected to be a function of the feasibility in the marketplace for a proposed issue, combined with the District existing Bond Rating, the financial projections of the District and the ability to sell bonds within the projected parameters.
- 5.0 Consideration of the use of installment purchase obligations will be conducted according to Nevada Revised Statutes. This form of financing is also referred to as municipal leasing, can be considered for a project or group of projects when that totals more than \$250,000 and can be repaid within 10 years of issuance (in effect requiring the obligation to comply with Medium Term Financing guidelines).
- 6.0 This Practice is expected to be reviewed and updated from time to time to validate the coverage ratio and the dollar and maturity limits used to establish acceptance for issuance of bonded indebtedness. That review should occur in conjunction with the adoption of the Debt Management Policy.