

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, 2022, for filing with the Nevada Department of Taxation, the Washoe County Clerk, and Washoe County Debt Management 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 2022-23 through 2027-28, for filing with the Nevada Department of Taxation, the Washoe County Clerk and the State of Nevada Legislative Counsel Bureau.

DATE: July 27, 2022

I. RECOMMENDATIONS

That the Board of Trustees make a motion to:

Approves the District's Form 4410LGF Indebtedness Report, as of June 30, 2022, and direct Staff to file the documents with the State of Nevada Department of Taxation, Washoe County Clerk and Washoe County Debt Management Commission by August 1, 2022.

That the Board of Trustees make a motion to:

Approves the District's Form 4411LGF Five Year Capital Improvement Plan, as of July 1, 2022, the related IVGID-prepared Five Year Capital Plan Summary for the fiscal years starting July 1, 2022 for filing with the Nevada Department of Taxation, the Washoe County Clerk and the State of Nevada Legislative Counsel Bureau by August 1, 2022.

II. DISTRICT STRATEGIC PLAN

This action supports Long Range Principle #2, Finance; *"The District will ensure fiscal responsibility and sustainability of service capacities by maintaining effective financial polices for operating budgets, fund balances, capital improvement and debt management."*

- *Comply with State and Federal regulations.*
- *Develop and maintain a long term plan to sustain financial resources.*

III. 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 31, 2022, the District has outstanding debt totaling \$3,441,661 including \$2,883,442 of general obligation bond debt, \$499,950 in outstanding debt (revenue-pledged loan contracts) with the State of Nevada Revolving Fund, and \$58,269 outstanding debt on a medium-term capital equipment lease. The \$2.88 million in general obligation bond debt is comprised of \$391,000 of general obligation recreation revenue debt outstanding, and \$2.49 million in utility general obligation revenue debt. No new debt was incurred during the fiscal year ending June 30, 2022.

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 \$950,874,664 (99.6%) 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:

	<u>FY2022/23 Budget</u>	<u>Policy Level</u>	<u>Minimum Level</u>
Community Services Fund	6.95	1.50	1.0
Beach Fund	163.50	1.50	1.0
Utility Fund	5.74	1.75	1.0

All of the District’s major funds currently maintain debt coverage ratios well in excess of the internal debt ratios established by Board policy

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, 2022.

The Five-Year Capital Plan is formally updated through the annual budget process. The resulting update capital plan for Year 1 is, in turn, incorporated into the Board’s actions approving the annual Final fiscal year budget, effective July 1st.

For FY2022-23, the initial update to the Five-Year Capital Plan was presented to the Board at a Budget Workshop held on March 1st. This workshop reviewed existing Board Policies related to the development of the District’s Multi-Year Capital Plan, Board Priority Projects, and a review of the financing plan supporting the District’s capital investments through FY2026-27.

Following the Board’s capital planning workshop, updates to the multi-year capital plan were discussed at the Board meeting of March 30th, as part of the presentation of the Tentative Budget on April 13th, and again as a component of the Board agenda item constituting formal actions approving the FY2022-23 Final Budget on May 26th.

As discussed throughout the budget development process, the Five-Year Capital Plan includes one or more projects that may be financed through future debt obligations. These include the Export Effluent Pipeline Project, various Diamond Peak improvements (Snowflake Lodge, Ski Way, etc.) and priority Beach improvement projects (Incline Beach House, Access/Egress Improvements, etc.).

Significantly, approval of the capital plan documents to be filed with Forms 4410LGF and 4411 LGF does not commit the District, nor does it represent Board authorization for projects beyond those included and funded as part of the FY2022-23 approved budget, as adopted by the Board of Trustees on May 26, 2022.

Updates to the District's Five-Year Capital Plan:

The proposed Five-Year Capital Plan presented via this agenda item reflects two significant revisions to the plan presented to the Board with the FY2022/23 Final Budget on May 26, 2022, as follows:

Effluent Pond Lining / Storage Facility - The project cost estimate has been increased from \$4.55 million to \$6.80 million consistent with staff recommendation related to project alternatives presented to the Board of Trustees at their meeting of June 8th. Specifically, additional funding of \$2.25 million has been included in FY2023/24 for this project. (*Staff is continuing to pursue federal funding support through the Army Corps of Engineers for up to 75% of project costs*).

Incline Beach House Project – The updated multi-year capital plan includes \$3.25 million to redesign/renovate the Incline Beach House. Planning funds are included in the current year (FY2021-22 budget) and are expected to be carried over to FY2022-23. The multi-year plan contemplated design funding (\$250,000) in FY2023/24 and construction funding (\$3.0 million) in FY2024-25. Given the priority of this project and based on an assessment of staff capacity available to advance this project, the \$3.0 million in construction funding is proposed to be moved up to FY2023/24.

VI. FINANCIAL IMPACT AND BUDGET

This memorandum discusses required filings related to the District's debt obligations as of June 30, 2022 and the District's Five-Year Capital Plan as of July 1, 2022. As the information provided in these documents is consistent with FY2022-23 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, 2023, and has made this distinction in the Executive Summary that no bond issues are currently contemplated for the fiscal year ending June 30, 2023.

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 Final Budget on May 26, 2022. The report approved for the purposes of filing the Form 4411LGF relates to the entire project list for five years beginning with 2022-23. The amounts included for 2022-2023 are consistent with the information reported on Form 4404LGF adopted by the Board of Trustees on May 26, 2022.

Form 4411LGF as of July 1, 2022, includes the District's Five Year Capital Plan totaling \$119,206,085 plus an additional \$115,000 in FY2021-22 Carryforwards approved with the FY2022/23 Final Budget, as follows:

FY2022/23 UPDATE						
CAPITAL IMPROVEMENT PLAN PROJECT SUMMARY	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Total
General Fund	\$ 518,000	\$ 195,000	\$ 350,000	\$ 105,000	\$ 157,500	\$ 1,325,500
Utility Fund						
Shared	143,700	398,000	428,000	770,700	980,320	2,720,720
Water	1,695,000	1,026,000	995,000	2,270,000	970,000	6,956,000
Sewer	13,750,000	13,165,000	10,790,000	12,073,000	745,000	50,523,000
Sub-Total Utility Fund	\$ 15,588,700	\$ 14,589,000	\$ 12,213,000	\$ 15,113,700	\$ 2,695,320	\$ 60,199,720
Community Services Fund						
Golf - Championship	334,700	449,900	929,300	554,880	575,270	2,844,050
Golf - Mountain	1,138,000	723,200	322,500	-	-	2,183,700
Facilities	10,000	12,000	75,000	80,875	81,620	259,495
Ski	823,000	2,268,900	5,333,500	5,541,100	668,800	14,635,300
Recreation	25,606,000	70,000	1,007,200	139,820	273,000	27,096,020
CS Admin	-	64,000	-	-	-	64,000
Parks	130,000	1,683,500	499,000	210,000	362,100	2,884,600
Tennis	-	23,000	10,000	-	36,000	69,000
Sub-Total Community Services Fund	\$ 28,041,700	\$ 5,294,500	\$ 8,176,500	\$ 6,526,675	\$ 1,996,790	\$ 50,036,165
Beaches	485,000	5,272,500	529,000	1,185,000	35,000	7,506,500
Internal Services						
Fleet	-	12,000	42,000	18,000	-	72,000
Buildings	-	-	21,200	45,000	-	66,200
Sub-Total Internal Services Fund	\$ -	\$ 12,000	\$ 63,200	\$ 63,000	\$ -	\$ 138,200
TOTAL CAPITAL IMPROVEMENT PLAN PROJECTS	\$ 44,633,400	\$ 25,363,000	\$ 21,331,700	\$ 22,993,375	\$ 4,884,610	\$ 119,206,085

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

V. ALTERNATIVES

The Board of Trustees can modify either Form 4410LGF or Form 4411LGF and the related Indebtedness Report; however, the District's filing of these forms must occur with the State of Nevada and the Washoe County Clerk by August 1st.

VII. 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, 2022, 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, and specifically, consideration of possible debt financing to support priority capital projects

VIII. BUSINESS IMPACT

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

Attachments:

- IVGID Indebtedness Report for the Fiscal Year June 30, 2022
- Form 4410LGF (pages 1 through 5 with Appendix 1 through 6 after page 4)
- Form 4411LGF (2 pages)
- IVGID Five-Year Capital Improvement Plan Summary – As of 7/1/22
- FY2022-23 Capital Improvement Projects Budget (with Carryforwards) (3pages)
- 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

- Board Policy 14.1.0 – Debt Management
- Board Practice 14.2.0 – Debt Service Payment Settlement
- Board Practice 14.2.1 – Debt Issuance Limitation

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

**Indebtedness Report
For the Fiscal Year June 30, 2022**

*Approved by the Board of Trustees
July 27, 2022*

*Filed with State of Nevada Department of Taxation,
Washoe County Clerk & Debt Management Commission
July __, 2022*



EXECUTIVE SUMMARY

This Indebtedness Report has been prepared to fulfill the requirements of NRS 350.013 for the year ended June 30, 2022. 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, 2022, the District has outstanding debt totaling \$3,441,661 including \$2,883,442 of general obligation bond debt, \$499,950 in outstanding debt (revenue-pledged loan contracts) with the State of Nevada Revolving Fund, and \$58,269 outstanding debt on a medium-term capital equipment lease. The \$2.88 million in general obligation bond debt is comprised of \$391,000 of general obligation recreation revenue debt outstanding, and \$2,492,442 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, 2022 results in \$950,874,664 (99.6%) 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-times coverage for "utility" (water and sewer) related debt service, and 1.5-times 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 2022/23 the Final Budget (per Form 4404LGF) provides for the following debt coverage ratios, as computed pursuant to Board Practice 14.2.1:

	<u>FY2022/23 Budget</u>	<u>Policy Level</u>	<u>Minimum Level</u>
Community Services Fund	6.95	1.50	1.0
Beach Fund	163.50	1.50	1.0
Utility Fund	5.74	1.75	1.0

All of the District's major funds currently maintain debt coverage ratios well in excess of the internal debt ratios established by Board policy.

EXECUTIVE SUMMARY

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, 2023, adopted on May 26, 2022, does not contemplate the issuance of any bonds in that fiscal year.

Form 4411LGF as of July 1, 2022, includes the District’s updated Five Year Capital Plan (\$119,206,085) as well as 2021-22 Carry-forward appropriations (\$115,000) for a combined total of \$119,321,085.

While securing additional debt financing is contemplated in future years of the District’s Five-Year Capital Plan, neither those projects nor any related bond is budgeted or authorized to be issued for the fiscal year ending June 30, 2023. Specifically, the District Multi-year Capital Plan assumes debt financing related to:

Fund	Project	Fiscal Year	Amount (est.)	Type of Debt
<i>Utility Fund</i>				
	Export Pipeline Project	FY2023/24	\$36,000,000	Revenue Bonds SRF Loan
<i>Community Services / Beach Funds</i>				
	Diamond Peak Projects	FY2023/24	TBD	General Obligation
	Incline Beach House Project	FY2023/24	\$1,500,000	General Obligation

Further consideration and action by the Board of Trustees is required before any bond, or other debt, will be authorized or issued.

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 State of Nevada Form 4410LGF Indebtedness Report
 with Appendix Debt Service Schedules 1 to 6 Attached

 State of Nevada Form 4411LGF Reporting Five-Year Capital
 Improvement Plan (CIP), with 5 Year Project Summary and
 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

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 for the period July 1, 2022 through June 30, 2027 includes projects that may be financed, in part, through a future general obligation bond issue or other debt. The capital plan contemplates debt financing to support construction of Effluent Export Pipeline Project through either issuance of utility-revenue bonds or via a low-interest State Revolving Fund loan. The Board of Trustees also continues to discuss the possibility of issuing new debt for selected priority projects, including Ski Way and Diamond Peak Parking Lot Reconstruction, renovation of Snowflake Lodge and renovation of the Incline Beach House through issuance of general obligation bonds.

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 currently contemplated 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 2021-22 Redbook Assessed Valuation of \$1,902,632,649. Of this statutory debt limit, the District's overall debt as of June 30, 2022 results in \$950,874,664 (99.6%) 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, 2022
 Approved by the IVGID Board of Trustees July 27, 2022

Outstanding General Obligation Debt as of June 30, 2022

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	\$ 391,000
<i>Total Recreation Revenue Supported Debt</i>				<u>\$ 391,000</u>
State of Nevada - State Water Pollution Revolving Fund				
Water Pollution CS32-0404	8/1/2006	1/1/2026	\$ 3,000,000	\$ 781,475
Drinking Water DW1201	3/16/2012	1/1/2032	\$ 3,000,000	\$ 1,710,967
<i>Total GO Revenue Utility Debt</i>				<u>\$ 2,492,442</u>
Total General Obligation Bond Debt				<u>\$ 2,883,442</u>
Medium-Term Obligation				
Capital Equipment - Installment Purchase Agreement PNC Equipment Finance, LLC (# 9898941)	2/12/2020	5/1/2025	\$ 121,605	\$ 58,269
Total Medium-Term Obligations				<u>\$ 58,269</u>
State of Nevada Revolving Funds (Loan Contracts with Utility Revenue Pledge)				
Water Pollution C32-0204	10/28/2002	1/1/2023	\$ 1,720,380	\$ 125,609
Drinking Water IVGID-1	9/9/2004	7/1/2025	\$ 1,687,282	\$ 374,341
Total Loan Contracts with Revenue Pledge				<u>\$ 499,950</u>
Total Debt Outstanding				<u><u>\$ 3,441,661</u></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, 2022. Only projects scheduled for completion by that date are actually authorized with funding appropriated in the adopted annual 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, 2022 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

INDEBTEDNESS REPORT
As of June 30, 2022
Postmark Deadline 8/01/2022



Entity: Incline Village General Improvement District Date: June 30, 2022

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2021? Yes No

If so, amount: Date:

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2021? 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 2021-2022)
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 reviewed and updated in the current fiscal year.

4. Has your local government updated its five-year capital improvement plan? Yes No

Submitted By: (signature) (775) 832-1365 (Phone number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2022

Postmark Deadline 8/1/2022

Entity: **Incline Village General Improvement District**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	_____	2,883,442
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>2,883,442</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	88,670
Total medium-term obligation debt		<u>58,269</u>

REVENUE BONDS

499,950

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	_____	
2. Mortgages	_____	
3. Warrants	_____	
4. Special Assessments	_____	
5. Other (specify) _____		
6. Other (specify) _____		
Total other debt		<u>-</u>

TOTAL INDEBTEDNESS

3,441,661

Authorized but unissued general obligation bonds _____

Note: Please explain and provide documentation for any differences between the amounts reported on this **schedule** and those reported on **Schedule C-1** of your **Final Fiscal Year 2022-2023 budget**.



Entity: _____

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>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>General Obligation Bonds</u>					
G/O Bonds	\$ 796,308	\$ 400,909	\$ 400,909	\$ 400,909	\$ 193,372
G/O Revenue	_____	_____	_____	_____	_____
G/O Special Assessment	_____	_____	_____	_____	_____
<u>Medium-Term Obligation</u>					
G/O Bonds	_____	_____	_____	_____	_____
Notes/Bonds	_____	_____	_____	_____	_____
Leases/ Purchases	\$ 30,401	\$ 27,868	\$ -	\$ -	\$ -
<u>Revenue Bonds</u>					
	\$ 242,226	\$ 113,648	\$ 113,648	\$ 56,824	\$ -
<u>Other Debt</u>					
Other Lease Purchases	_____	_____	_____	_____	_____
Mortgages	_____	_____	_____	_____	_____
Warrants	_____	_____	_____	_____	_____
Special Assessments	_____	_____	_____	_____	_____
Other Debt	_____	_____	_____	_____	_____
TOTAL	\$ 1,068,935	\$ 542,425	\$ 514,557	\$ 457,733	\$ 193,372

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2022
Postmark Deadline 8/1/2022



The repayment schedules should start with the payment of principal and interest due **after June 30, 2022** and continue until any particular issue is retired.

Indebtedness Report as of June 30, 2022

Incline Village General Improvement District
Recreation Refunding Series 2012

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
09/01/22	391,000	2.25%	4,399	395,399	
Total	<u>\$ 391,000</u>		<u>\$ 4,399</u>	<u>\$ 395,399</u>	<u>395,399</u> <u>\$ 395,399</u>

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

Indebtedness Report as of June 30, 2022

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
07/01/22	\$ 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><u>\$ 781,475</u></u>		<u><u>\$ 48,672</u></u>	<u><u>\$ 830,147</u></u>	<u><u>\$ 830,147</u></u>

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

Indebtedness Report as of June 30, 2022

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

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 76,239.87	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	\$ 1,710,967		\$ 222,752	\$ 1,933,719	\$ 1,933,719

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

Indebtedness Report as of June 30, 2022

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

Indebtedness Report as of June 30, 2022

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

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 62,315	3.14375%	\$ 1,974	\$ 64,289	
01/01/23	63,294	3.14375%	995	64,289	\$ 128,578
Rounding	(2)				
Total	<u><u>\$ 125,607</u></u>		<u><u>\$ 2,969</u></u>	<u><u>\$ 128,578</u></u>	<u><u>\$ 128,578</u></u>

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

Indebtedness Report as of June 30, 2022

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

Date	Original Value	Coupon	Interest	Total Payment	Fiscal Year Payment
07/01/22	\$ 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	<u>1</u>				
Total	<u>\$ 374,341</u>		<u>\$ 23,428</u>	<u>\$ 397,768</u>	<u>\$ 397,768</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					



Minimum level of expenditure for items classified as capital assets **\$ 10,000** ENTITY: Incline Village GID
 Minimum level of expenditure for items classified as capital projects **\$ 10,000** DATE: Period Beginning July 1, 2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	General Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 518,000	\$ 195,000	\$ 350,000	\$ 105,000	\$ 157,500
	Carry-forward Funding from Prior Year(s)	115,000				
Funding Source:	Property Tax - General Revenues					
	Available Fund Balance	x	x	x	x	x
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 633,000	\$ 195,000	\$ 350,000	\$ 105,000	\$ 157,500

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Utility Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 15,588,700	\$ 14,589,000	\$ 12,213,000	\$ 15,113,000	\$ 2,695,320
	Carry-forward Funding from Prior Year(s)					
Funding Source:	Charges for Services - Utility Rate Revenues	x	x	x	x	x
	Available Fund Balance	x	x			
	Grants: Private Donor	x	x			
	Debt - Utility Revenue Bonds		x	x	x	
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 15,588,700	\$ 14,589,000	\$ 12,213,000	\$ 15,113,000	\$ 2,695,320

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Internal Services Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ -	\$ 12,000	\$ 63,200	\$ 63,000	\$ -
Funding Source:	Charges for Services		x	x	x	
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ -	\$ 12,000	\$ 63,200	\$ 63,000	\$ -

List of Funding Sources:

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

Minimum level of expenditure for items classified as capital assets	\$ 10,000	ENTITY: Incline Village GID
Minimum level of expenditure for items classified as capital projects	\$ 10,000	DATE: Period Beginning July 1, 2022

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Community Services Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 28,041,700	\$ 5,294,500	\$ 8,176,500	\$ 6,526,675	\$ 1,996,790
Funding Source:	Facility Fees, Charges for Services and	x	x	x	x	x
	Available Fund Balance	x	x			
	Grants	x	x	x	x	x
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 28,041,700	\$ 5,294,500	\$ 8,176,500	\$ 6,526,675	\$ 1,996,790

		FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
Fund:	Beach Fund					
Capital Improvement:	5-Year Capital Improvement Plan	\$ 485,000	\$ 5,272,500	\$ 529,000	\$ 1,185,000	\$ 35,000
Funding Source:	Facility Fees, Charges for Services and	x	x	x	x	x
	Available Fund Balance	x	x			
Completion Date:	Within Each Fiscal Year as Scheduled					
Fund Total		\$ 485,000	\$ 5,272,500	\$ 529,000	\$ 1,185,000	\$ 35,000

List of Funding Sources:

- Facility Fees / Charges for Services
- Available Fund Balance
- Grants
- Other** (Please Describe)



Five-Year Capital Improvement Project Summary Report

Run Date: 6/17/2022

Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type
General Fund											
Accounting/Information Systems		1213LV1721	IS&T Pick-up Truck and Cargo Unit	Fleet Superintendent	-	-	-	33,000	-	33,000	F - Rolling Stock
		1213BD2106	Network Closet Updates (HVAC)	Buildings Superintendent	15,000	25,000	25,000	-	-	65,000	G - Equipment & Software
		1213CE1501	Wireless Controller Upgrade	Director of IT	-	-	-	72,000	-	72,000	G - Equipment & Software
		1213CE2101	Power Infrastructure Improvements	Director of IT	38,000	75,000	-	-	27,500	140,500	G - Equipment & Software
		1213CE2102	Network Upgrades - Switches, Controllers, WAP	Director of IT	210,000	95,000	50,000	-	95,000	450,000	G - Equipment & Software
		1213CE2104	Fiber Installation/Replacement	Director of IT	25,000	-	-	-	-	25,000	G - Equipment & Software
		1213CE2105	Security Cameras	Director of IT	100,000	-	-	-	-	100,000	G - Equipment & Software
		1213CO1505	Server Storage and Computing Hardware	Director of IT	-	-	275,000	-	-	275,000	G - Equipment & Software
		Total			388,000	195,000	350,000	105,000	122,500	1,160,500	
General		1099BD1701	Administration Services Building	Engineering Manager	-	-	-	-	-	-	- B - Major Projects - Existing Facilities
		1099OE1401	Admin Printer Copier Replacement - 893 Southwood Administration Building	District Clerk	-	-	-	-	35,000	35,000	G - Equipment & Software
		4378LI2104	IVGID Community Dog Park	-	100,000	-	-	-	-	100,000	-
		1099CE2201	Board Meeting - Technology Upgrades	Director of IT	30,000	-	-	-	-	30,000	G - Equipment & Software
		Total			130,000	-	-	-	35,000	165,000	
			Total General Fund		518,000	195,000	350,000	105,000	157,500	1,325,500	
Utilities											
Public Works Shared		2097BD1702	Replace Public Works Front Security Gate	Buildings Superintendent	-	-	-	-	79,320	79,320	D - Capital Improvement - Existing Facilities
		2097LI1701	Pavement Maintenance, Reservoir 3-1 WPS 4-2/5-1	Senior Engineer	90,000	-	-	-	-	90,000	D - Capital Improvement - Existing Facilities
		2097HE1725	Loader Tire Chains - 2 Sets	Fleet Superintendent	-	-	-	20,700	-	20,700	F - Rolling Stock
		2097HE1731	2018 MultiHog MX120 Snowblower #783	Fleet Superintendent	-	-	-	176,000	-	176,000	F - Rolling Stock
		2097HE1750	1997 Forklift #315	Fleet Superintendent	-	36,000	-	-	-	36,000	F - Rolling Stock
		2097HE1751	2013 Trackless Snowblower #687	Fleet Superintendent	-	-	-	-	180,000	180,000	F - Rolling Stock
		2097HE1752	2001 105KW Mobile Generator #313	Fleet Superintendent	-	-	-	-	65,000	65,000	F - Rolling Stock
		2097HV1732	2020 Vac-Con Truck #807	Fleet Superintendent	-	-	-	-	475,000	475,000	F - Rolling Stock
		2097HV1753	2004 Freightliner Vactor Truck #534	Fleet Superintendent	-	-	-	380,000	-	380,000	F - Rolling Stock
		2097HV1755	2001 Peterbilt Bin Truck #468	Fleet Superintendent	-	-	190,000	-	-	190,000	F - Rolling Stock
		2097LE1722	Slurry Liquidator #326	Fleet Superintendent	-	-	-	-	41,000	41,000	F - Rolling Stock
		2097LE1724	2019 Sander/Spreader #808	Fleet Superintendent	-	-	-	10,000	-	10,000	F - Rolling Stock
		2097LE1727	2012 Snowplow #669B	Fleet Superintendent	-	-	72,000	-	-	72,000	F - Rolling Stock
		2097LE1728	2017 Caterpillar 420F2 Backhoe #755	Fleet Superintendent	-	-	-	-	140,000	140,000	F - Rolling Stock
		2097LE2221	Medium Duty Truck Plow	Fleet Superintendent	16,500	-	-	-	-	16,500	F - Rolling Stock
		2097LV1710	2013 Chevy Equinox #691	Fleet Superintendent	-	37,000	-	-	-	37,000	F - Rolling Stock
		2097LV1734	2013 1/2 Ton Pick-Up #677 Treatment	Fleet Superintendent	-	37,000	-	-	-	37,000	F - Rolling Stock
		2097LV1735	2003 GMC 3/4-Ton Pick-up #702	Fleet Superintendent	-	-	34,000	-	-	34,000	F - Rolling Stock
		2097LV1736	2005 Chevy 1/2-Ton Pick-up #553	Fleet Superintendent	-	-	32,000	-	-	32,000	F - Rolling Stock
		2097LV1738	2009 Chevrolet 1/2 Ton Pick-up Truck #631	Fleet Superintendent	-	-	32,000	-	-	32,000	F - Rolling Stock
		2097LV1739	2009 Chevrolet 1/2 Ton Pick-up Truck #632 Engineering Dept.	Fleet Superintendent	-	-	-	32,000	-	32,000	F - Rolling Stock
		2097LV1740	2012 Extend-A-Cab Pick-up #678 Pipeline Dept.	Fleet Superintendent	-	-	-	37,000	-	37,000	F - Rolling Stock
		2097LV1741	2004 3/4-Ton Service Truck w/liftgate & crane #703	Fleet Superintendent	-	-	58,000	-	-	58,000	F - Rolling Stock
		2097LV1743	2013 1-Ton Flatbed #679 Pipeline Dept.	Fleet Superintendent	-	44,000	-	-	-	44,000	F - Rolling Stock
		2097LV1744	2012 1-Ton Service Truck w/ Liftgate #668 Treatment	Fleet Superintendent	-	-	-	47,000	-	47,000	F - Rolling Stock
		2097LV1745	2013 1-Ton Service Truck #680 Utilities Electrician	Fleet Superintendent	-	44,000	-	-	-	44,000	F - Rolling Stock
		2097LV1748	2008 Chevrolet Service Truck #680	Fleet Superintendent	-	-	-	49,000	-	49,000	F - Rolling Stock
		2097LV2220	Chevy 1/2-Ton Pick-up Truck	Fleet Superintendent	37,200	-	-	-	-	37,200	F - Rolling Stock
		2097CO2101	Public Works Billing Software Replacement	Public Works Administrative Manager	-	200,000	-	-	-	200,000	G - Equipment & Software
		2097OE1205	Large Format Printer Replacement	Public Works Contract Administrator	-	-	-	29,000	-	29,000	G - Equipment & Software
		Total			143,700	398,000	428,000	770,700	980,320	2,720,720	
Water		2299DI1702	Water Pump Station 2-1 Improvements	Engineering Manager	-	320,000	-	-	-	320,000	D - Capital Improvement - Existing Facilities
		2299WS1705	Watermain Replacement - Crystal Peak Road	Senior Engineer	1,500,000	-	-	-	-	1,500,000	D - Capital Improvement - Existing Facilities
		2299WS1802	Watermain Replacement - Alder Avenue	Senior Engineer	65,000	535,000	-	-	-	600,000	D - Capital Improvement - Existing Facilities
		2299WS1803	Watermain Replacement - Future	Senior Engineer	-	65,000	600,000	600,000	600,000	1,865,000	D - Capital Improvement - Existing Facilities
		2299WS1804	R6-1 Tank Road Construction	Senior Engineer	-	-	125,000	-	-	125,000	D - Capital Improvement - Existing Facilities
		2299DI1102	Water Pumping Station Improvements	Engineering Manager	50,000	50,000	50,000	50,000	70,000	270,000	E - Capital Maintenance



Five-Year Capital Improvement Project Summary Report

Run Date: 6/17/2022

Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type	
		2299D11401	Burnt Cedar Water Disinfection Plant Improvements	Engineering Manager	25,000	25,000	150,000	1,500,000		1,700,000	E - Capital Maintenance	
		2299LV1720	2013 Mid Size Truck #630 Compliance	Fleet Superintendent		31,000				31,000	F - Rolling Stock	
		2299C02101	SCADA Management Servers/Network - BCDP	Director of IT			70,000			70,000	G - Equipment & Software	
		2299C02203	LIMs Software	Lab Manager	55,000					55,000	G - Equipment & Software	
		2299D12205	R2-1 Reservoir Roof Replacement	District Project Manager					300,000	300,000	D - Capital Improvement - Existing Facilities	
		2299D12206	R-2 Interior Tank Rehabilitation	District Project Manager				120,000		120,000	D - Capital Improvement - Existing Facilities	
			Total			1,695,000	1,026,000	995,000	2,270,000	970,000	6,956,000	
Sewer		2524SS1010	Effluent Pipeline Project	Engineering Manager	10,000,000	10,000,000	10,000,000	10,000,000		40,000,000	B - Major Projects - Existing Facilities	
		2599SS2010	Effluent Pond Lining	Engineering Manager	3,000,000	2,250,000				5,250,000	B - Major Projects - Existing Facilities	
		2599D11703	Sewer Pump Station #1 Improvements	Senior Engineer	500,000					500,000	D - Capital Improvement - Existing Facilities	
		2599SS1702	WRRF Biosolids Bins	Utility Superintendent				100,000		100,000	D - Capital Improvement - Existing Facilities	
		2599BD1105	Roof Replacement Water Resource Recovery Facility	Utility Superintendent		325,000				325,000	E - Capital Maintenance	
		2599D11104	Sewer Pumping Station Improvements	Engineering Manager	50,000	50,000	50,000	200,000	70,000	420,000	E - Capital Maintenance	
		2599D11701	Sewer Pumping Station 14 Improvements	Engineering Manager			115,000	300,000		415,000	E - Capital Maintenance	
		2599SS1102	Water Resource Recovery Facility Improvements	Utility Superintendent	100,000	175,000	475,000	400,000	175,000	1,325,000	E - Capital Maintenance	
		2599SS1103	Wetlands Effluent Disposal Facility Improvements	Utility Maintenance Specialist	100,000	100,000	50,000	50,000	200,000	500,000	E - Capital Maintenance	
		2599SS1203	Sewer Main Rehabilitation	Senior Engineer		100,000	100,000	500,000	300,000	1,000,000	E - Capital Maintenance	
		2523HE1723	2001 Sellick Forklift #499	Fleet Superintendent		65,000				65,000	F - Rolling Stock	
		2523HV1721	2006 Kenworth T800 Bin truck #587	Fleet Superintendent				198,000		198,000	F - Rolling Stock	
		2523LE1720	2018 Flail Mower #784	Fleet Superintendent		15,000				15,000	F - Rolling Stock	
		2524HE1725	2008 Chevrolet Camera Truck #615	Fleet Superintendent		85,000				85,000	F - Rolling Stock	
		2599C02105	SCADA Management Servers/Network - WRRF	Director of IT				70,000		70,000	G - Equipment & Software	
		2599D12209	SPS#1 Pump Station & Generator Bldg Roof Replacement	District Project Manager				255,000		255,000	D - Capital Improvement - Existing Facilities	
			Total			13,750,000	13,165,000	10,790,000	12,073,000	745,000	50,523,000	
			Total Utilities			15,588,700	14,589,000	12,213,000	15,113,700	2,695,320	60,199,720	
Internal Service												
Fleet		5197LE1720	Replace 2007 Vehicle/Equipment Trailer #629	Fleet Superintendent		12,000				12,000	F - Rolling Stock	
		5190ME1201	Replacement Shop Tools and Equipment	Fleet Superintendent				18,000		18,000	G - Equipment & Software	
		5197CO1501	Fuel Management Program	Fleet Superintendent			28,000			28,000	G - Equipment & Software	
		5197CO1801	Fleet Software upgrade - manages rolling stock/equip	Fleet Superintendent			14,000			14,000	G - Equipment & Software	
		Total				12,000	42,000	18,000		72,000		
Buildings		5394LE1723	2003 Genie Scissor Lift	Fleet Superintendent			16,000			16,000	F - Rolling Stock	
		5394LE1724	2004 Equipment Trailer (Tilt)	Fleet Superintendent			5,200			5,200	F - Rolling Stock	
		5394LV1720	Replace 2005 Service Truck 4X4 (1-ton) #555	Fleet Superintendent				45,000		45,000	F - Rolling Stock	
		Total					21,200	45,000		66,200		
		Total Internal Service				12,000	63,200	63,000		138,200		
Community Services												
Championship Golf		3144BD2101	Championship Golf Cart Barn Siding Replacement	Engineering Manager			165,000			165,000	B - Major Projects - Existing Facilities	
		3141GC1901	Practice Green Expansion	Grounds Superintendent Golf Courses		30,000	200,000			230,000	D - Capital Improvement - Existing Facilities	
		3141GC1202	Championship Course Bunkers	Grounds Superintendent Golf Courses			160,000	170,000	180,000	510,000	E - Capital Maintenance	
		3141L11202	Cart Path Replacement - Champ Course	Senior Engineer	55,000	55,000	195,000	187,500	55,000	547,500	E - Capital Maintenance	
		3143GC1202	Driving Range Improvements	Grounds Superintendent Golf Courses		34,000				34,000	E - Capital Maintenance	
		3153BD2001	Recoat Chateau F&B Grill and Catering Kitchen Floors	Buildings Superintendent	39,700				45,500	85,200	E - Capital Maintenance	
		3142LE1722	2001 Shattertine Aerifier #500	Fleet Superintendent		8,000				8,000	F - Rolling Stock	
		3142LE1723	2017 Toro Force Debris Blower #742	Fleet Superintendent					12,000	12,000	F - Rolling Stock	
		3142LE1725	2015 Carryall Club Car #720	Fleet Superintendent			15,000			15,000	F - Rolling Stock	
		3142LE1726	2015 Carryall Club Car #721	Fleet Superintendent			15,000			15,000	F - Rolling Stock	
		3142LE1727	2017 Carryall Club Car #736	Fleet Superintendent					15,300	15,300	F - Rolling Stock	
	3142LE1728	2017 Carryall Club Car #737	Fleet Superintendent					15,300	15,300	F - Rolling Stock		
	3142LE1729	2017 Carryall Club Car #738	Fleet Superintendent					15,300	15,300	F - Rolling Stock		
	3142LE1730	2017 Carryall Club Car #739	Fleet Superintendent					15,300	15,300	F - Rolling Stock		



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type
		3142LE1731	2017 Carryall Club Car #740	Fleet Superintendent					15,300	15,300	F - Rolling Stock
		3142LE1732	2017 Carryall Club Car #741	Fleet Superintendent					15,300	15,300	F - Rolling Stock
		3142LE1741	2016 Bar Cart #724	Fleet Superintendent	20,000					20,000	F - Rolling Stock
		3142LE1742	2016 Bar Cart #725	Fleet Superintendent	20,000					20,000	F - Rolling Stock
		3142LE1743	2017 Toro Sand Pro 3020 #744	Fleet Superintendent		22,000				22,000	F - Rolling Stock
		3142LE1748	2015 Toro Greensmaster 1600 #711	Fleet Superintendent		11,300				11,300	F - Rolling Stock
		3142LE1749	2015 Toro Greensmaster 1600 #712	Fleet Superintendent		11,300				11,300	F - Rolling Stock
		3142LE1750	2013 JD 3235 Fairway Mower #685	Fleet Superintendent	98,000					98,000	F - Rolling Stock
		3142LE1753	2019 Toro Greensmaster 2120 #797	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1754	2019 Toro Greensmaster 2120 #798	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1755	2019 Toro Greensmaster 2120 #799	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1756	2019 Toro Greensmaster 2120 #800	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1757	2019 Toro Greensmaster 2120 #801	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1758	2019 Toro Greensmaster 2120 #802	Fleet Superintendent		17,000				17,000	F - Rolling Stock
		3142LE1760	Replacement of 2010 John Deere 8500 #641	Fleet Superintendent	92,000					92,000	F - Rolling Stock
		3142LE1861	Toro Greensmaster 1600 #796	Fleet Superintendent		11,300				11,300	F - Rolling Stock
		3197LE1721	2017 Toro Aerator #754	Fleet Superintendent			28,000			28,000	F - Rolling Stock
		3197LE1722	2018 Toro Multi-Pro Sprayer #781	Fleet Superintendent		75,000				75,000	F - Rolling Stock
		3197LE1726	2001 Spiker/Seeder #477	Fleet Superintendent				12,000		12,000	F - Rolling Stock
		3197LE1728	2013 Toro Top Dresser #686	Fleet Superintendent				15,000		15,000	F - Rolling Stock
		3197LE1729	2017 Toro Multi-Pro Spray Rig #746	Fleet Superintendent		41,000				41,000	F - Rolling Stock
		3197LE1731	2008 Planetair HD50 #616	Fleet Superintendent				39,000		39,000	F - Rolling Stock
		3197LE1732	2015 John Deere 1500 Fairway Aerator #716	Fleet Superintendent			32,500			32,500	F - Rolling Stock
		3197LE1733	2008 JD TC125 Core Harvester #621	Fleet Superintendent				14,500		14,500	F - Rolling Stock
		3197LE1734	2008 Bandit Brush Chipper #625	Fleet Superintendent				45,000		45,000	F - Rolling Stock
		3197LE1735	2017 TORO Procore 864 Aerator #747	Fleet Superintendent			32,500			32,500	F - Rolling Stock
		3197LE1736	2017 John Deere Pro Gator #734	Fleet Superintendent				38,000		38,000	F - Rolling Stock
		3197LE1741	2015 Greens Roller #812	Fleet Superintendent			20,000			20,000	F - Rolling Stock
		3197LE1742	2014 Vibratory Greens Roller #811	Fleet Superintendent			20,000			20,000	F - Rolling Stock
		3197LE1744	2017 John Deere 5075E Tractor #761	Fleet Superintendent				42,000		42,000	F - Rolling Stock
		3197LE1747	John Deer 5075E Tractor #697	Fleet Superintendent			50,000			50,000	F - Rolling Stock
		3197LE1752	2017 Deep Tine Aerator #763	Fleet Superintendent			27,800			27,800	F - Rolling Stock
		3197LE1902	Graden Sand Injection Verticutter #827	Fleet Superintendent			20,000			20,000	F - Rolling Stock
		3197LE2003	JD TC125 Core Harvester #661	Fleet Superintendent			14,500			14,500	F - Rolling Stock
		3197LE2004	2017 TORO PROCORE 864 AERATOR #756	Fleet Superintendent			32,500			32,500	F - Rolling Stock
		3197LE2020	2010 JD 4120 Tractor #643	Fleet Superintendent			34,000			34,000	F - Rolling Stock
		3197LE2022	2017 Toro Core Processor #758	Fleet Superintendent			26,000			26,000	F - Rolling Stock
		3144FF1702	Replace Icemaker Championship Golf Course Cart Barn	Buildings Superintendent					11,970	11,970	G - Equipment & Software
		3153FF2604	Gille Patio Table and Chairs	Sales and Events Coordinator				12,380		12,380	G - Equipment & Software
		3197LE1748	Replace Blade Grinding Equipment	Fleet Superintendent		49,000				49,000	G - Equipment & Software
		3199OE1501	Championship Golf Printer Copier Replacement 955 Fairway	Director of IT	10,000					10,000	G - Equipment & Software
		Total			334,700	449,900	929,300	554,880	575,270	2,844,050	
Mountain Golf		3241GC1502	Wash Pad Improvements	Engineering Manager	-	100,000				100,000	D - Capital Improvement - Existing Facilities
		3241LI2001	Mountain Golf Cart Path Replacement - Phase II	Senior Engineer	1,100,000	-				1,100,000	D - Capital Improvement - Existing Facilities
		3299BD2201	Maintenance Bldg. / Torch Down Roof Replacement	Buildings Superintendent		100,000				100,000	D - Capital Improvement - Existing Facilities
		3241GC1404	Irrigation Improvements	Grounds Superintendent Golf Courses	18,000	10,000	12,000			40,000	E - Capital Maintenance
		3241LV1899	Mountain Course 58 Cart Fleet	Director of Golf/Community Services		491,200				491,200	F - Rolling Stock
		3242LE1720	2018 Toro Force Blower #777	Fleet Superintendent	-		12,000			12,000	F - Rolling Stock
		3242LE1721	2015 Carryall Club Car #713	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1722	2015 Carryall Club Car #714	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1723	2015 Carryall Club Car #718	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1724	2015 Carryall Club Car #719	Fleet Superintendent			15,000			15,000	F - Rolling Stock
		3242LE1726	2016 Bar Cart #726	Fleet Superintendent	20,000					20,000	F - Rolling Stock
		3242LE1729	2015 JD 3235 Fairway Mower #717	Fleet Superintendent			93,000			93,000	F - Rolling Stock
		3242LE1730	2018 Toro Tri-Plex 3250D Mower #779	Fleet Superintendent			45,500			45,500	F - Rolling Stock
		3242LE1731	2017 Toro Sand Pro #745	Fleet Superintendent		22,000				22,000	F - Rolling Stock
		3242LE1732	2018 Toro Tri-Plex Mower #780	Fleet Superintendent			60,000			60,000	F - Rolling Stock



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type
		3242LE2002	2019 Toro Tri-Plex Mower #795	Fleet Superintendent			40,000			40,000	F - Rolling Stock
		Total			1,138,000	723,200	322,500	-	-	2,183,700	
Facilities		3350BD1302	Resurface Patio Deck - Chateau	Buildings Superintendent				27,500	-	27,500	E - Capital Maintenance
		3350BD1808	Chateau Community Room Ceiling and Beam Refurbishing	Buildings Superintendent				25,000		25,000	E - Capital Maintenance
		3351BD1703	Aspen Grove Outdoor Seating BBQ and Landscaping	Parks Superintendent	10,000					10,000	E - Capital Maintenance
		3352LV1720	Replace 2013 Cargo Truck #690	Fleet Superintendent					40,000	40,000	F - Rolling Stock
		3350BD1702	Upgrade Chateau Community Room Lighting Control Module	Buildings Superintendent					25,620	25,620	G - Equipment & Software
		3350FF1603	Portable Bars	Sales and Events Coordinator				18,375		18,375	G - Equipment & Software
		3352FF1003	Catering Ceremony Chairs	Sales and Events Coordinator					16,000	16,000	G - Equipment & Software
		3352FF1104	Replace Banquet Serviceware	Sales and Events Coordinator		12,000	75,000			87,000	G - Equipment & Software
		3352FF1704	Banquet Tables	Sales and Events Coordinator				10,000		10,000	G - Equipment & Software
		Total			10,000	12,000	75,000	80,875	81,620	259,495	
Ski		3469L11805	Ski Way and Diamond Peak Parking Lot Reconstruction	Engineering Manager				3,600,000		3,600,000	B - Major Projects - Existing Facilities
Up-scoped		3453BD1806	Base Lodge Walk In Cooler and Food Prep (Kitchen) Reconfiguration	Engineering Manager	110,000	800,000				910,000	D - Capital Improvement - Existing Facilities
		3462CE1902	Diamond Peak Fiber Network to Lifts	Director of IT					75,000	75,000	D - Capital Improvement - Existing Facilities
		3464ME1802	Diamond Peak Fuel Storage Facility	Fleet Superintendent			20,000	400,000		420,000	D - Capital Improvement - Existing Facilities
		3462HE1502	Crystal Express Ski Lift Maintenance and Improvements	Mountain Operations Manager		80,000		180,000	40,000	300,000	E - Capital Maintenance
		3462HE1702	Lakeview Ski Lift Maintenance and Improvements	Mountain Operations Manager					190,900	190,900	E - Capital Maintenance
		3462HE1711	Lodgepole Ski Lift Maintenance and Improvements	Mountain Operations Manager	18,000		205,000		144,900	367,900	E - Capital Maintenance
		3462HE1712	Red Fox Ski Lift Maintenance and Improvements	Ski Resort General Manager	75,000	64,000				139,000	E - Capital Maintenance
		3462LE1720	2016 Polaris Ranger Crew #728	Fleet Superintendent		19,000				19,000	F - Rolling Stock
		3463HE1721	2013 Snow blower #689	Fleet Superintendent		165,900				165,900	F - Rolling Stock
		3463HE1722	Loader Tire Chains (1-Set)	Fleet Superintendent				10,000		10,000	F - Rolling Stock
		3463HE1724	Replace 2014 Winch Cat Grooming vehicle # 699	Fleet Superintendent				448,200		448,200	F - Rolling Stock
		3463HE1725	Replace 2014 Grooming vehicle # 700	Fleet Superintendent		448,000				448,000	F - Rolling Stock
		3464HE1908	1983 Case 855C Track Backhoe # 348	Fleet Superintendent				282,000		282,000	F - Rolling Stock
		3464LE1601	Ski Resort Snowmobile Fleet Replacement	Fleet Superintendent	17,000	17,000	17,500	17,500	18,000	87,000	F - Rolling Stock
		3464LE1734	2016 Polaris Ranger Crew #723	Fleet Superintendent	19,000					19,000	F - Rolling Stock
		3464LV1731	2012 Yamaha ATV #683	Fleet Superintendent				18,000		18,000	F - Rolling Stock
		3469HE1739	Replace 2010 Shuttle Bus #635 / 14-passenger Vans (2)	Fleet Superintendent				250,000		250,000	F - Rolling Stock
		3469HE1740	Replace 2010 Shuttle Bus #636 / 14-passenger Vans (2)	Fleet Superintendent	125,000					125,000	F - Rolling Stock
		3469LV1735	2007 Chevy 1-Ton Pick-Up #596	Fleet Superintendent				40,000		40,000	F - Rolling Stock
		3469LV1736	2007 Chevy 1-Ton Pick-Up #597	Fleet Superintendent				40,000		40,000	F - Rolling Stock
		3469LV1737	1991 Ski Passenger Tram #267	Fleet Superintendent				22,700		22,700	F - Rolling Stock
		3469LV1738	1993 Ski Passenger Tram #283	Fleet Superintendent				22,700		22,700	F - Rolling Stock
		3453FF1706	Replace Main Lodge/Snowflake Lodge Dining Furniture and Fixtures	Food and Beverage Manager	49,000					49,000	G - Equipment & Software
		3453FF1707	Replacement of Main and Snowflake Lodge Kitchen Equipment	Food and Beverage Manager			11,000			11,000	G - Equipment & Software
		3464S11002	Snowmaking Infrastructure Replacement	Mountain Operations		425,000	200,000		200,000	825,000	G - Equipment & Software
		3468RE0002	Replace Ski Rental Equipment	Director of Skier Services			340,000	210,000		550,000	G - Equipment & Software
		3468RE1609	Replace Ski Rental Machinery	Director of Skier Services			40,000			40,000	G - Equipment & Software
		3499CE2201	Installation RFID - Software and Gantries	Ski Resrt Generam Manager	410,000					410,000	G - Equipment & Software
		Total			823,000	2,018,900	833,500	5,541,100	668,800	9,885,300	
Ski Master Plan		3653BD1502	2015 Ski Area Master Plan Implementation - Phase 2 Snowflake Lodge and Activities	Ski Resort General Manager		250,000	4,500,000			4,750,000	A - Major Projects - New Initiatives
		Total				250,000	4,500,000			4,750,000	
Parks		4378LI2104	IVGID Community Dog Park			1,000,000				1,000,000	A - Major Projects - New Initiatives



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type
		4378RS1501	Replace Playground - Incline Park	Parks Superintendent			20,000		150,000	170,000	C - Capital Improvement - New Initiatives
		4378BD1605	Aspen Grove Flatscape and Retaining Wall Enhancement and Replacement	Parks Superintendent	-	-	250,000			250,000	D - Capital Improvement - Existing Facilities
		4378BD1701	Dumpster enclosure - Incline Park	Parks Superintendent	-	45,000				45,000	D - Capital Improvement - Existing Facilities
		4378BD1710	Storage Container replacement	Parks Superintendent					20,000	20,000	D - Capital Improvement - Existing Facilities
		4378BD1801	Preston Field Retaining Wall Replacement	Engineering Manager		430,000				430,000	D - Capital Improvement - Existing Facilities
		4378BD2201	Incline Park 2 bleacher replacement	Parks Superintendent					45,000	45,000	D - Capital Improvement - Existing Facilities
		4378BD2202	Skate Park Enhancement	Parks Superintendent	10,000	150,000	20,000	10,000		190,000	D - Capital Improvement - Existing Facilities
		4378ME2203	Central Irrigation Controller Upgrade	Parks Superintendent			60,000			60,000	D - Capital Improvement - Existing Facilities
		4378RS1601	Replace Playgrounds - Preston	Senior Engineer		20,000		200,000		220,000	E - Capital Maintenance
		4378HV1738	2013 1-Ton Dump Truck #692	Fleet Superintendent			43,000			43,000	F - Rolling Stock
		4378LE1720	2013 Surf Rake #684	Fleet Superintendent		26,500				26,500	F - Rolling Stock
		4378LE1722	2017 Toro Rake-O-Vac #735	Fleet Superintendent					37,100	37,100	F - Rolling Stock
		4378LE1725	2008 Landpride Overseeder #622	Fleet Superintendent				17,000		17,000	F - Rolling Stock
		4378LE1726	2018 John Deere UTV #771	Fleet Superintendent				20,000		20,000	F - Rolling Stock
		4378LE1727	2015 John Deere Pro Gator #722	Fleet Superintendent				32,000		32,000	F - Rolling Stock
		4378LE1739	2013 Ball Field Groomer #809	Fleet Superintendent					25,000	25,000	F - Rolling Stock
		4378LE1740	2013 Ball Field Mower / Toro 3500D Groundsmaster #816	Fleet Superintendent					39,000	39,000	F - Rolling Stock
		4378LE1743	2019 Toro 3500D Rotary Mower #792	Fleet Superintendent			37,000			37,000	F - Rolling Stock
		4378LE2220	Toolcat with Bucket and Snowblower	Fleet Superintendent	70,000					70,000	F - Rolling Stock
		4378LV1732	2016 Pick-up Truck 4x4 (1-Ton) #730	Fleet Superintendent					46,000	46,000	F - Rolling Stock
		4378LV1734	2011 Pick-Up with Lift gate #646	Fleet Superintendent	50,000					50,000	F - Rolling Stock
		4378RS2204	GPS Field Stripper	Parks Superintendent		12,000				12,000	G - Equipment & Software
		Total			130,000	1,683,500	499,000	210,000	362,100	2,884,600	
Tennis		4588RS1401	Resurface Tennis Courts 8-9-10-11	Superintendent of Parks and Recreation					19,000	19,000	E - Capital Maintenance
		4588RS1402	Resurface Tennis Courts 3 thru 7	Superintendent of Parks and Recreation		23,000				23,000	E - Capital Maintenance
		4588RS1501	Resurface Tennis Courts 1 and 2	Superintendent of Parks and Recreation			10,000			10,000	E - Capital Maintenance
		4588ME1701	Ball Machines for Tennis Center	Superintendent of Parks and Recreation					17,000	17,000	G - Equipment & Software
		Total			-	23,000	10,000	-	36,000	69,000	
Recreation Center		4884BD2201	Recreation Center Expansion Project	General Manager / Engineering Manager	25,435,000					25,435,000	A - Major Projects - New Initiatives
		4884BD2202	Rec Center Exterior Wall Waterproofing & French Drain	District Project Manager	100,000					100,000	D - Capital Improvement - Existing Facilities
		4884L1102	Recreation Center Parking Lot Reconstruction	Senior Engineer	-	-	950,000			950,000	E - Capital Maintenance
		4884RS1503	Replaster Recreation Center Pool	Buildings Superintendent					200,000	200,000	E - Capital Maintenance
		4885BD1606	Pool Facility Deck/Floor Re-coat	Buildings Superintendent					38,000	38,000	E - Capital Maintenance
		4899LV1721	2012 15-Passenger Van #667	Fleet Superintendent				45,800		45,800	F - Rolling Stock
		4899LV1723	2017 Chevy Compact SUV #751	Fleet Superintendent					35,000	35,000	F - Rolling Stock
		4884BD1702	Replace Bird Netting	Buildings Superintendent				17,720		17,720	G - Equipment & Software
		4884BD1804	Chemtrol System for Recreation Center Pool	Buildings Superintendent	22,000					22,000	G - Equipment & Software
		4886LE0001	Fitness Equipment	Recreation Center Manager	49,000	70,000	57,200	51,300		227,500	G - Equipment & Software
		4899OE1607	Recreation Center Printer Copier Replacement 980 Incline Way	Director of IT				25,000		25,000	G - Equipment & Software
		Total			25,606,000	70,000	1,007,200	139,820	273,000	27,096,020	
Community Services Shared		4999LV1802	2017 Dodge Caravan ADA #769	Fleet Superintendent		64,000				64,000	F - Rolling Stock
		Total			-	64,000	-	-	-	64,000	
		Total Community Services			28,041,700	5,294,500	8,176,500	6,526,675	1,996,790	50,036,165	



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Department Description	Q	Project #	Project Title	Project Manager	Approved FY 2023	Approved FY 2024	Approved FY 2025	Approved FY 2026	Approved FY 2027	Approved 5-YR Total	Project Type
Beaches		3973L11302	Incline Beach Facility Replacement	Senior Engineer		3,250,000	-			3,250,000	B - Major Projects - Existing Facilities
		3972BD1501	Beaches Flatscape and Retaining Wall Enhancement and Replacement	Senior Engineer	55,000	55,000	55,000			165,000	D - Capital Improvement - Existing Facilities
		3972BD2101	Ski Beach Boat Ramp Improvement Project	Engineering Manager	100,000	1,500,000				1,600,000	D - Capital Improvement - Existing Facilities
		3999BD1708	Ski Beach Bridge Replacement	Senior Engineer	120,000					120,000	D - Capital Improvement - Existing Facilities
		3999L11902	Burnt Cedar Beach Eastern Stormwater Improvements	Senior Engineer				190,000		190,000	D - Capital Improvement - Existing Facilities
		3999FF2201	Beach Furnishings	Parks Superintendent	10,000	10,000	10,000	10,000	10,000	50,000	D - Capital Improvement - Existing Facilities
		3999ME2202	Central Irrigation Controller Upgrade	Parks Superintendent			30,000			30,000	D - Capital Improvement - Existing Facilities
		3999BD2203	Third Creek Fence Redesign and Replacement	Parks Superintendent			15,000			15,000	D - Capital Improvement - Existing Facilities
		3999LI2204	Ski and Incline Beach Landscape Enhancement	Parks Superintendent			15,000			15,000	D - Capital Improvement - Existing Facilities
		3972BD2102	Beach Access Improvements	Senior Engineer	200,000	200,000	200,000			600,000	D - Capital Improvement - Existing Facilities
		3972BD1301	Reconstruct Pavement - Ski Beach	Senior Engineer		250,000				250,000	E - Capital Maintenance
		3972L11202	Pavement Reconstruction - Burnt Cedar Beach	Senior Engineer				835,000		835,000	E - Capital Maintenance
		3972RS1701	Replace Playgrounds - Beaches	Senior Engineer	-	7,500	150,000	150,000		307,500	E - Capital Maintenance
		3999BD1703	Replace Ski Beach Entrance Gate	Buildings Superintendent		-			25,000	25,000	E - Capital Maintenance
		3972LE1720	2014 John Deere 5075E Tractor #698	Fleet Superintendent			54,000			54,000	F - Rolling Stock
		Total			485,000	5,272,500	529,000	1,185,000	35,000	7,506,500	
Grand Total					44,633,400	25,363,000	21,331,700	22,993,375	4,884,610	119,206,085	

FY2022/23 CAPITAL IMPROVEMENT PROJECT BUDGET (w/ Carry-Forward Estimates)

Department Description	Project #	Project Title	New Appropriations FY2022/23	Requested Carry-Forward	FY2022/23 Final Budget	(May) Estimated Carry-Forward	(June 30) Actual Carry-Forward	(September) Approved Carry-Forward	FY2022/23 Amended Budget
General Fund									
Accounting/Information	1213BD2106	Network Closet Updates (HVAC)	15,000		15,000				
	1213CE2101	Power Infrastructure Improvements	38,000	40,000	78,000				
	1213CE2102	Network Upgrades - Switches, Controllers, WAP	210,000	75,000	285,000				
	1213CE2104	Fiber Installation/Replacement	25,000		25,000				
	1213CE2105	Security Cameras	100,000		100,000				
	Total		388,000	115,000	503,000	-			
General	4378LI2104	IVGID Community Dog Park	100,000		100,000				
	1099CE2201	Board Meeting - Technology Upgrades	30,000		30,000				
	Total		130,000	-	130,000	-			
	Total General Fund		518,000	115,000	633,000	-			
Utilities									
Public Works Shared	2097CO2101	Public Works Billing Software Replacement			-	20,000			
	209HE1725	Loader Tire Chains - 2 sets			-	20,000			
	2097HE1729	2002 Caterpillar 950G Loader #523			-	265,000			
	2097HE1730	2003 Caterpillar 950G Loader #525			-	265,000			
	2097LE1720	Snowplow #300A			-	19,000			
	2097LE1721	Snowplow #307A			-	19,000			
	2097LI1701	Pavement Maintenance, Reservoir 3-1 WPS 4-2/5-1	90,000		90,000	125,000			
	2097LE2221	Medium Duty Truck Plow	16,500		16,500				
	2097LV2220	Chevy 1/2-Ton Pick-up Truck	37,200		37,200				
	Total		143,700		143,700	733,000			
Water	2299DI1707	Burnt Cedar Water Disinfection Plant Emergency Generator Fuel Tank			-	140,018			
	2299WS1705	Watermain Replacement - Crystal Peak Road	1,500,000		1,500,000				
	2299WS1802	Watermain Replacement - Alder Avenue	65,000		65,000				
	2299DI1102	Water Pumping Station Improvements	50,000		50,000				
	2299DI1401	Burnt Cedar Water Disinfection Plant Improvements	25,000		25,000				
	2299CO2203	LIMs Software	55,000		55,000				
	Total		1,695,000		1,695,000	140,018			
Sewer	2524SS1010	Effluent Pipeline Project	10,000,000		10,000,000	500,000			
	2599SS2010	Effluent Pond Lining	3,000,000		3,000,000	1,053,419			
	2599DI1703	Sewer Pump Station #1 Improvements	500,000		500,000	1,033,370			
	2599DI1104	Sewer Pumping Station Improvements	50,000		50,000				
	2599SS1102	Water Resource Recovery Facility Improvements	100,000		100,000				
	2599SS1103	Wetlands Effluent Disposal Facility Improvements	100,000		100,000	170,266			
	Total		13,750,000		13,750,000	2,757,055			
	Total Utilities		15,588,700	115,000	15,588,700	3,630,073			

FY2022/23 CAPITAL IMPROVEMENT PROJECT BUDGET (w/ Carry-Forward Estimates)

Department Description	Project #	Project Title	New Appropriations FY2022/23	Requested Carry-Forward	FY2022/23 Final Budget	(May) Estimated Carry-Forward	(June 30) Actual Carry-Forward	(September) Approved Carry-Forward	FY2022/23 Amended Budget
Community Services Funds									
Championship Golf	3141LI1202	Cart Path Replacement - Champ Course	55,000		55,000	114,804			
	3141LV1898	Championship Golf Course Electric Cart Fleet and GPS				533,360			
	3153BD2001	Recoat Chateau F&B Grill and Catering Kitchen Floors	39,700		39,700				
	3142LE1741	2016 Bar Cart #724	20,000		20,000				
	3142LE1742	2016 Bar Cart #725	20,000		20,000				
	3142LE1744	2014 Toro Tri-Plex Mower 3250D #694				42,781			
	3142LE1745	2017 Toro 3500D Mower #743				36,184			
	3142LE1746	2012 JD 8500 Fairway Mower #670				93,486			
	3142LE1750	2013 JD 3235 Fairway Mower #685	98,000		98,000				
	3142LE1759	2014 3500D Toro Rotary Mower #693				37,000			
	3142LE1760	Replacement of 2010 John Deere 8500 #641	92,000		92,000				
	3143GC2002	Replace Icemaker Championship Golf Course Cart Barn				20,000			
	3199OE1501	Championship Golf Printer Copier Replacement 955 Fairway	10,000		10,000				
	Total		334,700		334,700	877,615			
Mountain Golf									
Mountain Golf	3241LI2001	Mountain Golf Cart Path Replacement - Phase II	1,100,000		1,100,000	86,122			
	3241GC1404	Irrigation Improvements	18,000		18,000				
	3242LE1726	2016 Bar Cart #726	20,000		20,000				
	Total		1,138,000		1,138,000	86,122			
Facilities									
Facilities	3351BD1703	Aspen Grove Outdoor Seating BBQ and Landscaping	10,000		10,000				
	Total		10,000		10,000				
Ski									
Ski	3453BD1806	Base Lodge Walk In Cooler and Food Prep (Kitchen) Reconfiguration	110,000		110,000	32,407			
	3462HE1711	Lodgepole Ski Lift Maintenance and Improvements	18,000		18,000				
	3462HE1712	Red Fox Ski Lift Maintenance and Improvements	75,000		75,000				
	3463HE1722	Loader Tire Chains (1-Set)				9,750			
	3463HE1723	2002 Caterpillar 950G Loader #524				265,000			
	3464LE1601	Ski Resort Snowmobile Fleet Replacement	17,000		17,000				
	3464LE1729	Snowplow #304A				19,000			
	3464LE1734	2016 Polaris Ranger Crew #723	19,000		19,000				
	3468RE0002	Replace Ski Rental Equipment				259,000			
	3469HE1740	14-passenger Van	125,000		125,000				
	3453FF1706	Replace Main Lodge/Snowflake Lodge Dining Furniture and Fixtures	49,000		49,000				
	3499CE2201	Installation RFID - Software and Gantries	410,000		410,000				
		Total		823,000		823,000	585,157		

FY2022/23 CAPITAL IMPROVEMENT PROJECT BUDGET (w/ Carry-Forward Estimates)

Department Description	Project #	Project Title	New Appropriations FY2022/23	Requested Carry-Forward	FY2022/23 Final Budget	(May) Estimated Carry-Forward	(June 30) Actual Carry-Forward	(September) Approved Carry-Forward	FY2022/23 Amended Budget
Parks	4378LI2104	IVGID Community Dog Park	-		-				
	4378LI1604	Pump Track				78,504			
	4378BD2202	Skate Park Enhancement	10,000		10,000				
	4378LE1742	2015 Ball Field Groomer #706				24,000			
	4378LE2220	Toolcat with Bucket and Snowblower	70,000		70,000				
	4378LV1734	2011 Pick-Up with Lift gate #646	50,000		50,000				
		Total	130,000		130,000	102,504			
Recreation Center	4884BD2201	Recreation Center Expansion Project	25,435,000		25,435,000				
	4884BD2202	Rec Center Exterior Wall Waterproofing & French Drain	100,000		100,000				
	4899FF1202	Rec Center Locker Room Improvements				750,000			
	4884BD1804	Chemtrol System for Recreation Center Pool	22,000		22,000				
	4886LE0001	Fitness Equipment	49,000		49,000				
		Total	25,606,000		25,606,000	750,000			
		Total Community Services	28,041,700		28,041,700	2,401,398			
Beaches	3972BD1501	Beaches Flatscape and Retaining Wall Enhancement and Replacement	55,000		55,000	110,000			
	3972BD2101	Ski Beach Boat Ramp Improvement Project	100,000		100,000				
	3999BD1708	Ski Beach Bridge Replacement	120,000		120,000				
	3999FF2201	Beach Furnishings	10,000		10,000				
	3972BD2102	Beach Access Improvements	200,000		200,000				
			Total Beaches	485,000		485,000	110,000		
				-					
Grand Total			\$ 44,633,400	\$ 115,000	\$ 44,748,400	\$ 6,141,471			

InclineVillage General Improvement District

Reconciliation of Five-Year Capital Plan and Carryforward Funding
to State of Nevada Form 4411LGF
As of July 1, 2022

	FY2022-23	FY2023-24	FY2024-26	FY 2025-26	FY 2026-27	Fund Totals
Form 4411 LGF						
General Fund	\$ 633,000	\$ 195,000	\$ 350,000	\$ 105,000	\$ 157,500	\$ 1,440,500
Utility Fund	15,588,700	14,589,000	12,213,000	15,113,700	2,695,320	60,199,720
Internal Services Fund	-	12,000	63,200	63,000	-	138,200
Community Services Fund	28,041,700	5,294,500	8,176,500	6,526,675	1,996,790	50,036,165
Beach Fund	485,000	5,272,500	529,000	1,185,000	35,000	7,506,500
	<u>\$ 44,748,400</u>	<u>\$ 25,363,000</u>	<u>\$ 21,331,700</u>	<u>\$ 22,993,375</u>	<u>\$ 4,884,610</u>	<u>\$ 119,321,085</u>
Five-Year Capital Plan Summary	\$ 44,633,400	\$ 25,363,000	\$ 21,331,700	\$ 22,993,375	\$ 4,884,610	\$ 119,206,085
Carry-forward Funding from FY2021-22						
Power Infrastructure Improvements	40,000					40,000
Network Upgrades	75,000					75,000
Totals	<u>\$ 44,748,400</u>	<u>\$ 25,363,000</u>	<u>\$ 21,331,700</u>	<u>\$ 22,993,375</u>	<u>\$ 4,884,610</u>	<u>\$ 119,321,085</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



Debt Management
Debt Issuance Limitations
Practice 14.2.1

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.