

STATE OF NEVADA DEPARTMENT OF TAXATION

Web Site: https://tax.nv.gov Call Center: (866) 962-3707

LAS VEGAS OFFICE 700 E. Warm Springs Rd, Suite 200 Las Vegas, Nevada 89119 Phone (702) 486-2300 Fax (702) 486-2373

JOE LOMBARDO
Governor
GEORGE KELESIS
Chair, Nevada Tax Commission
SHELLIE HUGHES
Executive Director

CARSON CITY OFFICE 3850 Arrowhead Dr., 2nd Floor Carson City, Nevada 89706 Phone: (775) 684-2000 Fax: (775) 684-2020 RENO OFFICE 4600 Kietzke Lane, Suite L235 Reno, NV 89502 Phone: (775) 687-9999 Fax: (775) 688-1303

May 22, 2024

Mr. Bobby Magee Incline Village GID 893 Southwood Blvd. Incline Village, NV 89451

Re: Tentative Budget - Fiscal Year 24/25

Elle Shokmann

Incline Village General Improvement District

Dear Mr. Magee:

The Department of Taxation has examined your fiscal year 2024/25 tentative budget for Incline Village GID pursuant to NRS 354.596(5) and finds it to be in compliance with the law and appropriate regulations.

Please be reminded a proof of publication of the notice of the public hearing must be transmitted to the Department with your final budget (NRS 354.598 (3)).

If you should have any questions, please do not hesitate to call me at (775) 684-2065 or by e-mail kgrahmann@tax.state.nv.us.

Sincerely,

Kelfie Grahmann Budget Analyst

Local Government Finance

Department of Taxa



INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT 893 Southwood Boulevard Incline Village Nevada, 89451

IVGID.ORG

Serving the communities of Incline Village and Crystal Bay, Nevada

Schedule 1

Nevada Department of Taxation 1550 College Parkway, Suite 115 Carson City, NV 89706-7937

Incline Village General Improvement District herewith sulfiscal year ending June 30, 2025	bmits the Final budget for the	
This budget contains funds, including Debt Service, requ	uiring property tax revenues totaling \$ 2,228,155	
The property tax rates computed herein are based on preliminary data. If the the tax rate will be increased by an amount not to exceed 1%. If the final conlowered.		
This budget contains 1 governmental fund types with estim 4 proprietary funds with estimated expenses of \$ 46,654		and
Copies of this budget have been filed for public record and inspection in the Government Budget and Finance Act).	offices enumerated in NRS 354.596 (Local	•
CERTIFICATION	APPROVED BY THE GOVERNING BOARD Only necessary for FINAL Budget (Signature by December is accountable)	
I Adam Cripps (Print Name) Assistant Director of Finance (Title)	(Signature by Docusign is acceptable)	_
certify that all applicable funds and financial operations of this Local Government are listed herein		_
Signed:		_
Dated: 4/13/24		_
Phone: (775)548-6633		_
SCHEDULED PUBLIC HEARING: (Must be held from May 20, 2024 to May 31, 2024)		
Date and Time: 5/29/24 6:00 PM	Publication Date:5/03, 5/10, 5/17, 5/24 2	024
Place: 893 Southwood Blvd. Incline Village, NV 89451	Page: 1	

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL	ESTIMATED	
	PRIOR YEAR	CURRENT YEAR	BUDGET YEAR
	YEAR 06/30/23	YEAR 06/30/24	YEAR 06/30/25
General Government	40.1	44.4	44.3
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation	184.7	175.5	197.9
Community Support			
TOTAL GENERAL GOVERNMENT	224.8	219.9	242.2
Utilities	36.2	41.2	41.2
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	261.0	261.1	283.4

POPULATION (AS OF JULY 1)	9087	9087	9087
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	1,967,556,463	2,450,005,303	2,494,698,251
Net Proceeds of Mines	4 007 550 400	0.450.005.000	0.404.000.054
TOTAL ASSESSED VALUE	1,967,556,463	2,450,005,303	2,494,698,251
TAX RATE General Fund	0.1296	0.137	0.137
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAY DATE	0.4000	0.407	0.407
TOTAL TAX RATE	0.1296	0.137	0.137

^{*} Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Incline Village General Improvement District
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

Page: ___2_ Schedule S-2

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2024-2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) BUDGETED
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2, line A)X(4)/100]	AD VALOREM TAX ABATEMENT [(5) - (7)]	AD VALOREM REVENUE WITH CAP	NET PROCEEDS OF MINERAL REVENUE [(2, line B) X (4)/100]	AD VALOREM REVENUE WITH CAP PLUS REVENUE FROM NPM [(7) +(8)]
OPERATING RATE: A. PROPERTY TAX Subject to Revenue Limitations	0.1249	2,494,698,251	3,115,878	0.1370	3,603,219	1,375,064	2,228,155	xxxxxxxxxxxx	2,228,155
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	0.1249	-			xxxxxxxxxxxxx				
VOTER APPROVED: C. Voter Approved Overrides		2,494,698,251	-						
LEGISLATIVE OVERRIDES									
D. Accident Indigent (NRS 428.185)			-						
E. Indigent (NRS 428.285)									
F. Capital Acquisition (NRS 354.59815)				4					
G. Youth Services Levy (NRS 62B.150, 62B.160)									
H. Legislative Overrides	0.0201		500,494						
I. SCCRT Loss (NRS 354.59813)									
J. Other:									
K. Other:									
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.0201		500,494						
M. SUBTOTAL A, C, L	0.1450	-	3,616,372						
N. Debt									
O. TOTAL M AND N	0.145	-	3,616,372	0.137	3,603,219	1,375,064	2,228,155		2,228,155

Incline Village General Improvement District
(Local Government)
SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

The Allowed Revenue required for column 3 can be obtained from the March 15 Final Revenue Projections or manually calculated. If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula, please attach an explanation.

Budget For Fiscal Year Ending June 30, 2025

Budget Summary for Incline Village General Improvement District (Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General	4,231,932	1,816,461	2,228,155	0.137	573,263	(0)	(1)	8,849,811
Concrai	1,201,002	1,010,101	2,220,100	0.101	010,200			0,010,011
						*		
DEBT SERVICE								
Subtotal Governmental Fund Types, Expendable Trust Funds	4,231,932	1,816,461	2,228,155	0.137	573,263			8,849,811
Experiodolo Truot i unos								
PROPRIETARY FUNDS								
	XXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXX				XXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal Proprietary Funds	XXXXXXXXXX				XXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	xxxxxxxxxx				xxxxxxxx	XXXXXXXXXX	XXXXXXXXXX	xxxxxxxxxx

Page: ___4__ Schedule A

Budget Summary for Incline Village General Improvement District

(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	*	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
General	+-	4,625,315	2,153,629	129,647	900,000	(3)	(0)	1,041,221	8,849,811
Control	1 1	1,020,010	2,100,020	120,011	000,000			1,011,221	0,010,011
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TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		4,625,315	2,153,629	129,647	900,000	-	-	1,041,221	8,849,811

* FUND TYPES: R - Sp

R - Special Revenue

C - Capital Projects

D - Debt Service

T - Expendable Trust

*** Capital Outlay must agree with CIP.

Page: ___5_ Schedule A-1

^{**} Include Debt Service Requirements in this column

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2025

Budget Summary for Incline Village General Improvement District (Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRA	OUT(6)	NET INCOME (7)
Utilities Fund	E	17,531,777	14,870,677	-	_			2,661,100
Community Services Fund	E	26,164,513	24,159,206	-	-			2,005,307
Beach Fund	E	3,003,000	2,798,386	-	-			204,614
Internal Services Fund	ı	4,828,714	4,826,117	-				2,597
TOTAL		51,528,004	46,654,386	-	-	-	-	4,873,618

* FUND TYPES: E - Enterprise

I - Internal Service

N - Nonexpendable Trust

Page: ___6__ SCHEDULE A-2

^{**} Include Depreciation

	(1)	(2)	(3)	(4)
		` ,	BUDĞET YEAR E	
<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING	ESTIMATED CURRENT YEAR ENDING	Tentative	FINAL
	6/30/2023	6/30/2024		APPROVED
Taxes:	2.042.075	2 145 020	2 220 455	
Property Tax Governmental Services Tax	2,013,975 17,537	2,145,020 13,000	2,228,155 18,000	
Subtotal Taxes:	2,031,512	2,158,020	2,246,155	
Oubtotal Taxes.	2,001,012	2,100,020	2,240,100	
Intergovernmental:				
Consolidated Tax (CTX)	1,719,029	1,910,494	1,816,461	
State Grants				
Subtotal Intergovernmental:	1,719,029	1,910,494	1,816,461	-
Miscellaneous:				
Investment Income	211,780	250,000		
Interfind Charges		145,903	145,903	
Sales and Fees		57,190	62,385	
Other	307,406	282,200	346,975	
Central Service Cost Allocation	540.400	725 202	FFF 000	
Subtotal Other:	519,186	735,293	555,263	-
1				
SUBTOTAL REVENUE ALL SOURCES	4,269,727	4,803,807	4,617,879	-
OTHER FINANCING SOURCES				
Transfers In (Schedule T)				
Proceeds of Long-term Debt				
Other				
SUBTOTAL OTHER FINANCING SOURCES				
SUBTUTAL OTHER FINANCING SOURCES				
BEGINNING FUND BALANCE	6,013,261	4,682,526	4,231,932	
Drier Deried Adjustments				
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	6,013,261	4,682,526	4,231,932	-
TOTAL AVAILABLE RESOURCES	10,282,988	9,486,333	8,849,811	_
TO TAL AVAILABLE RESOURCES	10,202,300	9,400,333	0,048,011	

Incline Village General Improvement District (Local Government) SCHEDULE B - GENERAL FUND

> Page: __7_ Schedule B-9

-	(1)	(2)	(3)	(4)
		ESTIMATED	BUDGET YEAR EN	NDING 06/30/25
EXPENDITURES BY FUNCTION	ACTUAL DRIOR		Tentative	
AND ACTIVITY	ACTUAL PRIOR YEAR ENDING	CURRENT YEAR ENDING	rentative	FINAL
AND ACTIVITI	6/30/2023	6/30/2024		APPROVED
GENERAL GOVERNMENT	0/00/2020	0/00/2024		7WTHOVED
General Administration				
Salaries and Wages	34,726	300,000	60,241	
Employee Benefits	27,353	67,842	25,744	
Services and Supplies	687,559	630,713	771,028	
Settlement Expense	375,113 3,668	F 000		
Capital Outlay Transfers Out	1,000,000	5,000		
Subtotal General Administration	2,128,419	1.003.555	857,013	
General Manager	2,120,110	1,000,000	551,515	
Salaries and Wages	474,794	387,375	860,067	
Employee Benefits	178,234	163,536	371,163	
Services and Supplies	27,357	91,204	28,295	
Subtotal General Manager	680,385	642,115	1,259,525	-
Trustees	105 004	00.000	455.057	
Salaries and Wages Employee Benefits	105,664 25.641	92,390 20.454	155,857 80,573	
Services and Supplies	35,570	3,659	77,450	
Subtotal Trustees	166,875	116,503	313,880	
Accounting	100,010	, , , , , ,	110,000	
Salaries and Wages	715,293	904,605	1,358,635	
Employee Benefits	300,182	343,446	641,759	
Services and Supplies	48,388	384,766	222,591	
Central Services (Expenditure Offset)	(734,664)	(1,095,669)	(1,599,543)	
Subtotal Accounting Information Services & Technology	329,199	537,148	623,442	-
Salaries and Wages	550,492	587,100	725,613	
Employee Benefits	226,056	289,425	359,621	
Services and Supplies	312,022	285,562	489,532	
Capital Outlay	418,295	226,845	275,000	
Subtotal Information Services	1,506,865	1,388,932	1,849,766	-
Risk Management				
Salaries and Wages	89,775	48,000	155,251	
Employee Benefits Services and Supplies	42,371	20,000	65,469	
Subtotal Risk Management	14,533 146,679	16,433 84,433	26,100 246,820	
Human Resources	140,073	04,400	240,020	
Salaries and Wages	586,726	532,100	604,820	
Employee Benefits	251,804	273,333	350,385	
Services and Supplies	20,430	81,391	105,920	
Central Services (Expenditure Offset)	(596,490)	(860,631)	(825,792)	
Capital Outlay	61,140	16,000	005 000	
Subtotal Human Resources Heatly & Wellness	323,610	42,193	235,333	-
Salaries and Wages	20,092	31,543	43,518	
Employee Benefits	5,389	15,365	20,798	
Services and Supplies	1,506	3,812	19,950	
Subtotal Health & Wellness	26,987	50,720	84,266	-
Communications				
Salaries and Wages	91,700	107,991	109,834	
Employee Benefits	53,807	62,322	64,090	
Services and Supplies	20,938	16,784	117,797	
Subtotal Communications Parks	166,445	187,097	291,721	
Salaries and Wages		610,244	551,479	
Employee Benefits		167,568	1/4,02/	
Services and Supplies		407,893	696,319	
Capital Outlay		16,000	625,000	
Subtotal Parks		1,201,705	2,046,825	=
Capital Outlay	0.000	F 000		
General Government	3,668	5,000 226,845	275 000	
Information Services & Technology Human Resources	418,295 61,140	226,845 16,000	275,000	
Parks	01,140	16,000	625,000	
Subtotal Capital Outlay	483,103	263,845	900,000	=
FUNCTION SUBTOTAL	5,475,464	5,254,401	8,708,590	_
	Incline Village Genera		3,7 00,000	

Incline Village General Improvement District
(Local Government)
SCHEDULE B - GENERAL FUND

FUNCTION General Government

Page: ___8_ Schedule B-10

	(1)	(2)	(3) BUDGET YEAR E	(4) ENDING 06/30/25
EXPENDITURES BY FUNCTION AND ACTIVITY	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	Tentative	FINAL APPROVED
PAGE FUNCTION SUMMARY				
General Government				
Salaries and Wages	2,669,262	3,601,348	4,625,315	
Employee Benefits	1,110,837	1,423,291	2,153,629	
Services and Supplies	1,168,303	1,922,217	2,554,982	
Central Services (Expenditure Offs	(1,331,154)	(1,956,300)	(2,425,335)	
Settlement Expense	375,113			
Capital Outlay	483,103	263,845	900,000	
Function Sub-total	4,475,464	5,254,401	7,808,590	
TOTAL EXPENDITURES - ALL FUNCTIONS	4,475,464	5,254,401	7,808,590	-
OTHER USES:		·		
CONTINGENCY (Not to exceed 3% of				
Total Expenditures all Functions)				
Transfers Out (Schedule T)				
Debt Service	101.000			
Principal	104,998			
Interest	20,000			
Transfer Out	1,000,000			
TOTAL EXPENDITURES AND OTHER USE	5,600,462	5,254,401	7,808,590	
	2,3 22,102	-,,	.,,	
ENDING FUND BALANCE:	4,682,526	4,231,932	1,041,221	-
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE	10,282,988	9,486,333	8,849,811	

Incline Village General Improvement District (Local Government) SCHEDULE B - GENERAL FUND

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE ${\sf GENERAL\ FUND\ -\ ALL\ FUNCTIONS}$

Page: ___9_ Schedule B-11 Utility

Utility				
	(1)	(2)	(3) BUDGET YEAR EN	(4) NDING 06/30/25
PROPRIETARY FUND OPERATING REVENUE	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	Tentative	FINAL APPROVED
	14 465 200	15 074 561	17 202 677	
Charges for Servcies	14,465,289	15,874,561	17,203,677	
Intergovernmental (Tahoe Water Suppliers Assoc)	178,720	160,211	170,100	
Interfund (Snow removal & work orders)	57,332	170,714	158,000	
Total Operating Revenue	14,701,341	16,205,486	17,531,777	-
OPERATING EXPENSE				
Wages & Benefits	4,804,610	5,712,748	6,560,162	
Cost of good sold		-		
Services & Supplies	2,115,760	3,837,487	5,624,957	
Utilities	1,185,815	1,112,376	1,327,400	
Legal & Audit/Professional Fees	160,254	172,050	173,050	
Central Services Costs	-	837,930	842,396	
Defensible Space	89,956	100,000	100,000	
Insurance	238,881	261,200	242,712	
Depreciation/Amortization	3,227,844	3,125,700		
Total Operating Expense	11,823,120	15,159,491	14,870,677	
Operating Income or (Loss)	2,878,221	1,045,995	2,661,100	
NONOPERATING REVENUES (EXPENSES)				
Investment Earnings	200,999	352,600	-	
Insurance Proceeds	-			
Gain (loss) on sales of assets				
Lease Revenue	(4 647)	-		
Other Expenses	(4,647) (65,779)	(58,730)		
Interest Expense	(03,119)	(36,730)		
Total Nanoparating Payanuas (avanass)	130,573	293,870		
Total Nonoperating Revenues (expenses)	130,573	293,670	-	-
Total Nonoperating Expenses				-
Net Income before Operating Transfers	3,008,794	1,339,865	2,661,100	-
Capital Contributions and Transfers (Schedule T)	4 000 000			
Transfers In	1,000,000	F 500 050		
Capital Grants	-	5,526,250		
Net Operating Transfers				
CHANGE IN NET POSITION	4,008,794	6,866,115	2,661,100	-

Incline Village General Improvement District (Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Utility Fund

Page: __10___ Schedule F-1 **Utility Fund**

Utility Fund				
	(1)	(2)	(3) BUDGET YEAR EI	(4) NDING 06/30/25
PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	Tentative	FINAL APPROVED
A. CASH FLOWS FROM OPERATING	0/30/2023	0/30/2024		ATTROVED
ACTIVITIES:				
Receipts from customers and users	14,664,179	15,874,561	17,203,677	0
Receipts from interfund services	57,332	330,925	158,000	0
Receipts from operating grants				
Payments to and for employees	(4,916,269)	(5,712,748)	(6,560,162)	0
Payments to vendors	(3,395,322)	(6,321,043)	(8,310,515)	0
Payments for interfund services				
A. Net cash provided by (or used for) operating activities	6,409,920	4,171,695	2,491,000	-
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
TRANSFER FROM OTHER FUNDS	1,000,000			
b. Net cash provided by (or used for) noncapital financing activities	1,000,000			
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	1,1000,1000			
Acquisition of capital assets	(3,423,733)	(10,000,000)	(21,391,000)	
Payments of capital related debt	(569,407)	(455,827)	(468,183)	
Proceeds from capital grants	82,500	2,141,058	9,498,781	
Proceeds from Debt Service	32,030	5,108,947	9,892,219	
Payment of interest	(73,727)	(58,730)	(46,374)	
c. Net cash provided by (or used for) capital and related financing activities	(3,984,367)	(3,264,552)	(2,514,557)	-
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Investment Earnings (loss)	200,999			
		352,600		
d. Net cash provided by (or used in)				
investing activities NET INCREASE (DECREASE) in cash and	200,999	352,600	-	
cash equivalents (a+b+c+d)	3,626,552	1,259,743	(23,557)	
CASH AND CASH EQUIVALENTS AT		-		
JULY 1, 20xx	19,035,576	22,662,128	23,921,871	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	22,662,128	23,921,871	23,898,314	_
JUINE JU, ZUAA	22,002,120	23,321,071	20,090,014	

Incline Village General Improvement District (Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS
Utility Fund

Page: ___11___ Schedule F-2

Comm Services

	(1)	(2)	(3)	(4)		
		()	BUDGET YEAR ENDING 06/30/25			
	ACTUAL PRIOR	ESTIMATED CURRENT				
PROPRIETARY FUND	YEAR ENDING	YEAR ENDING	Tentative	FINAL		
	6/30/2023	6/30/2024		APPROVED		
OPERATING REVENUE						
Charges for Services	20,579,508	22,129,162	22,275,763			
Recreation Facility Fee	3,911,100	-	3,692,800			
Operating Grants	156,995	116,984	67,000			
Interfund Services	-	14,985	-			
Misc Revenue		128,950	128,950			
Total Operating Revenue	24,647,603	22,390,081	26,164,513	-		
OPERATING EXPENSE	44.050.050	40 700 050 1	40.500.050			
Salaries & Benefits	11,053,958	10,793,059	12,503,852			
Cost of Goods Sold	1,726,032	1,692,125	1,755,829			
Services & Supplies	6,349,111	5,222,389	6,203,255			
Utilities	1,567,973	1,162,500	1,557,800			
Insurance	495,552	485,900	578,937			
Legal & Audit / Professional Services	30,407	40,255	43,355			
Central Services Cost	1,204,069	1,552,682	1,416,178			
Defensible Space	89,956	100,000	100,000			
Depreciation/Amortization	2,967,926	2,445,100	-			
Total Operating Expense	25,484,984	23,494,010	24,159,206			
Operating Income or (Loss)	(837,381)	(1,103,929)	2,005,307			
NONOPERATING REVENUES (EXPENSES)						
Investment Earnings	196,111	407,900	-			
Insurance Proceeeds	2,260	5,905	-			
Gain (loss) on sale of assets	(110,805)	240,596				
Lease Revenue	131,864					
Other Expenses	(500)					
Interest Expense	(2,017)	(1,249)				
Total Nonoperating Revenues (EXPENSES)	216,913	653,152	-			
Total Honopolitaing Horolides (EM ENGES)	210,010	000,102	-			
Total Nonoperating Expenses	-		-			
Net Income before Operating Transfers	(620,468)	(450,777)	2,005,307	-		
Capital Contributions and Transfers (Schedule T) Transfer In						
Capital Grants	1,139,421					
Net Operating Transfers	1,100,721					
CHANGE IN NET POSITION	518,953	(450,777)	2,005,307	_		

Incline Village General Improvement District (Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Community Services Fund

Page: __12__ Schedule F-1

comm services	<u>, </u>			
	(1)	(2)	(3) BUDGET YEAR EI	(4)
		ESTIMATED	BUDGET YEAR EI	NDING 06/30/25
	ACTUAL PRIOR	CURRENT	Tentative	
PROPRIETARY FUND	YEAR ENDING	YEAR ENDING	remative	FINAL
INOTHIETARTTOND	6/30/2023	6/30/2024		APPROVED
A. CASH FLOWS FROM OPERATING	0/30/2023	0/30/2024		AFFROVED
ACTIVITIES:				
Receipts from customers and users	24,981,495	22,129,162	22,275,763	_
Receipts from facility fees	21,001,100	-	3,692,800	-
Receipts from interfund services		14,985	-	-
Receipts from operating grants		116,984	67,000	-
Receipts from rent		5,905	-	_
Payments to and for employees	(11,339,870)	(10,793,059)	(12,503,852)	_
Payments to vendors	(11,356,129)	(8,723,451)	(9,504,346)	-
Payments for interfund services	(::,000,:20)	(1,532,400)	(2,151,008)	_
Taymond for internant dorvices		(1,002,100)	(2,101,000)	
a. Net cash provided by (or used for)				
operating activities	2,285,496	1,218,126	1,876,357	
B. CASH FLOWS FROM NONCAPITAL				
FINANCING ACTIVITIES:				
b. Net cash provided by (or used for)				
noncapital financing		_		
activities				
C. CASH FLOWS FROM CAPITAL AND				
RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(2,624,923)	(2,693,360)	(3,569,500)	
Capital Grant	1,139,421	(=,000,000)	(0,000,000)	
Insurance Proceeds	,,,,,,	5,905		
Payments of capital related debt	(410,554)	-		
Interest paid on long term debt	(6,345)	_		
Proceeds from sale of capital assets	(3,512)	252,116		
Proceeds from non-operarting leases		- , -		
Non-operating Leases		128,950	44,383	
c. Net cash provided by (or used for)				
capital and related				
financing activities	(1,902,401)	(2,306,389)	(3,525,117)	-
D. CASH FLOWS FROM INVESTING				
ACTIVITIES:				
Investment Earnings (losses)	281,130	407,900		
d. Net cash provided by (or used in)	204 400			
investing activities NET INCREASE (DECREASE) in cash and	281,130	-	-+	-
,	664.005	(4,000,000)	(1.640.760)	
cash equivalents (a+b+c+d)	664,225	(1,088,263)	(1,648,760)	-
CASH AND CASH EQUIVALENTS AT		40 -01 -	40 400 - 4-	
JULY 1, 20xx	18,857,587	19,521,812	18,433,549	
CASH AND CASH EQUIVALENTS AT	10 501 040	10 422 540	16 704 700	
JUNE 30, 20xx	19,521,812	18,433,549	16,784,789	-

Incline Village General Improvement District (Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Community Services Fund

Page: __13__ Schedule F-2 Beach fund

(1) (2) (3) (4)	Beach fund					
ACTUAL PRIOR		(1)	(2)			
DFERATING REVENUE Sales and Services S	PROPRIETARY FUND	YEAR ENDING	CURRENT YEAR ENDING		FINAL	
Total Operating Revenue	PERATING REVENUE					
Total Operating Revenue 3,526,076 4,823,240 3,003,000 - PPERATING EXPENSE	Sales and Services	616,642	1,297,900			
DPERATING EXPENSE	Facility Fees	2,909,434	3,525,340	2,556,800	-	
DPERATING EXPENSE						
DEPATING EXPENSE						
DPERATING EXPENSE						
DPERATING EXPENSE						
Salaries & Benefits		3,526,076	4,823,240	3,003,000		
Cost of Goods Sold 244 106,480 91,300 Services & Supplies 452,357 660,004 696,716 Central Service Cost 127,085 179,688 166,761 Insurance 44,493 48,600 32,211 Utilities 150,942 113,100 168,800 Professional Services 4,900 17,850 17,850 Depreciation/Amortization 309,155 297,000 - Total Operating Expense 2,363,979 2,606,565 2,798,386 Operating Income or (Loss) 1,162,097 2,216,675 204,614 IONOPERATING REVENUES (Expenses) 63,789 150,000 - Investment Income 63,789 150,000 - Sain (loss) on Sales of Capital Assets (1,001) (180,928) - Other Expenses (4) - - Interest Expense (4) - - Total Nonoperating Revenues (Expenses) 62,634 (30,928) - - Interest Expense 1,224,731 2,		4.074.000	4 400 040	4 004 740		
Services & Supplies						
Central Service Cost						
Insurance						
Utilities						
Professional Services				- 1		
Depreciation/Amortization 309,155 297,000 - Total Operating Expense 2,363,979 2,606,565 2,798,386 Operating Income or (Loss) 1,162,097 2,216,675 204,614 ONOPERATING REVENUES (Expenses) 1,162,097 2,216,675 204,614 ONOPERATING REVENUES (Expenses) 63,789 150,000 - Sain (loss) on Sales of Capital Assets (1,001) (180,928) Other Expenses (150) 1,001 (180,928) - Other Expense (4) - Other Expenses (4) - Other Expenses (2,634 (30,928) - Other Expenses (30,928) - Other Expenses (4) - Other Expenses (30,928)	-					
Total Operating Expense 2,363,979 2,606,565 2,798,386 2,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 20	Floressional Services	4,900	17,830	17,030		
Total Operating Expense 2,363,979 2,606,565 2,798,386 2,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 2,216,675 204,614 200,000 200,	Denne ciction / Amountination	200.455	207.000			
1,162,097 2,216,675 204,614				- 0.700.000		
IONOPERATING REVENUES (Expenses)						
Newstrent Income 63,789 150,000 -	Operating Income or (Loss)	1,162,097	2,210,075	204,614		
Cain (loss) on Sales of Capital Assets		00.700	450,000			
Other Expenses (150)						
Total Nonoperating Revenues (Expenses) 62,634 (30,928) - -	Gain (loss) on Sales of Capital Assets	(1,001)	(180,928)			
Total Nonoperating Revenues (Expenses) 62,634 (30,928)	Other Expenses	(150)				
	nterest Expense	(4)				
	Total Nonoperating Revenues (Expenses)	62,634	(30,928)	-	-	
Transfers (Schedule T) In Out Net Operating Transfers				-	-	
Transfers (Schedule T) In Out Net Operating Transfers						
Transfers (Schedule T) In Out Net Operating Transfers	alat Income hafore Operating Transfers	1 224 724	2 195 747	204 614		
In Out Net Operating Transfers			2,100,141	204,014	-	
Net Operating Transfers	,					
	Out					
NUMBER IN NET POOLEION 204 C44	Net Operating Transfers					
HANGE IN NET POSITION 1,224,731 2,185,747 204,014 -	CHANGE IN NET POSITION	1,224,731	2,185,747	204,614	-	

^{*} Per Board direction, Facility Fees are being reported as Non-Operating revenues, beginning with FY2023-24

Incline Village General Improvement District (Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Beach Fund

Page: __14___ Schedule F-1

^{**} Prior to FY2023-24 Facility Fees were reported as a component of Operating Revenues.

Deach fulld				
	(1)	(2)	(3) BUDGET YEAR E	(4) NDING 06/30/25
PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	Tentative	FINAL APPROVED
A. CASH FLOWS FROM OPERATING				
ACTIVITIES:				
Receipts from Customers	3,549,209	1,297,900	446,200	-
Payments to Suppliers	(1,193,006)	3,525,340	2,556,800	-
Payments to and for employees	(1,334,703)	(1,183,843)	(1,624,748)	-
Payments to vendors		(1,029,522)	(892,930)	-
Payments for interfund services		(96,200)	(280,708)	-
Net cash provided by (or used for) operating activities	1,021,500	2,513,675	204,614	
	1,021,300	2,313,075	204,014	
B. CASH FLOWS FROM NONCAPITAL				
FINANCING ACTIVITIES: * Receipts from facility fees - operating				-
h Not each provided by (or used for)				
b. Net cash provided by (or used for) noncapital financing activities				_
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of Capital Assets	(75,067)	(4,442,500)	(2,498,000)	-
Proceeds from Capital Grants	(3,33.)	-	(=,:::;:::)	-
Payments on Capital Debt	(6,291)	-		
Interest paid on long term debt	(75)	174,562	-	
Proceeds from sale of capital assets (loss)		(180,928)	-	
c. Net cash provided by (or used for)				
capital and related financing activities	(81,433)	(4,448,866)	(2,498,000)	-
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Investment Earnings (loss)	63,789	150.000		
investment Eurimgs (1995)	50,760	100,000		
d. Net cash provided by (or used in) investing activities	63,789	150,000		
NET INCREASE (DECREASE) in cash and	03,789	130,000	-	
cash equivalents (a+b+c+d)	1,003,856	(1,785,191)	(2,293,386)	
, , , ,	1,000,800	(1,700,191)	(2,233,300)	
CASH AND CASH EQUIVALENTS AT	0.005.000	7,000,404	5.044.070	
JULY 1, 20xx	6,025,608	7,029,464	5,244,273	
CASH AND CASH EQUIVALENTS AT	7 000 404	E 044 070	0.050.007	
JUNE 30, 20xx	7,029,464	5,244,273	2,950,887	-

^{*} Per Board direction, Facility Fees are being reported as Non-Operating revenues, beginning with FY2023-24

Incline Village General Improvement District
 (Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Beach Fund

Page: __15___ Schedule F-2

^{**} Prior to FY2023-24 Facility Fees were reported as a component of Operating Revenues.

	(1)	(2)	(3)	(4)	
Internal services		CCTIMATED	BUDGET YEAR E	NDING 06/30/25	
internal services	ACTUAL PRIOR	ESTIMATED CURRENT	Tentative		
PROPRIETARY FUND	YEAR ENDING	YEAR ENDING	rentative	FINAL	
THO INCITANT TONE	6/30/2023	6/30/2024		APPROVED	
OPERATING REVENUE	0/30/2020	0/30/2024		ATTROVED	
Charges for services					
Interfund Services	2,833,010	3,584,885	4,828,714		
Misc Revenue			Ī		
Total Operating Revenue	2,833,010	3,584,885	4,828,714		
OPERATING EXPENSE	2,033,010	3,304,003	4,020,114		
Salaries & Benefits	2,217,480	2,494,197	3,287,475		
Servcies & Supplies	1,036,636	973,509	1,510,766		
Utilities	12,971	9,700	12,700		
Insurance	17,888	19,500	176		
Central Services Cost	,	10,000	111		
Professional Services	-	15,000	15,000		
Depreciation/Amortization	9,681	7,200	·		
Total Operating Expense	3,294,656	3,519,106	4,826,117		
Operating Income or (Loss)	(461,646)	65,779	2,597		
			,		
NONOPERATING REVENUES (EXPENSES)					
Investment Earnings (loss)	(264)	28,553			
Property Taxes					
Subsidies					
Consolidated Tax					
Other Expenses	(278)	,			
Total Nonoperating Expenses	(542)	28,553	-	-	
Net Income before Operating Transfers	(462,188)	94,332	2,597	-	
· · · · · · · · · · · · · · · · · · ·	(, , , , , , ,	, -	,		
Transfers (Schedule T)					
In					
Out					
Net Operating Transfers	-	-	-	-	
CHANGE IN NET POSITION	(462,188)	94,332	2,597	-	

Incline Village General Improvement District (Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Internal Services Fund

Page: __16___ Schedule F-1

internal services						
	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/25			
PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	Tentative	FINAL APPROVED		
A. CASH FLOWS FROM OPERATING						
ACTIVITIES:						
Receipts from Interfund Services Provided	3,226,566	3,584,885	4,828,714	-		
Payments to Vendors	(1,038,747) (2,287,537)	(1,017,709)	(1,538,642) (3,287,475)	-		
Payments to and for employees	(2,287,337)	(2,494,197)	(3,287,475)			
a. Net cash provided by (or used for) operating activities	(99,718)	72,979	2,597			
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Net cash provided by (or used for) noncapital financing activities						
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition of Capital Assets						
c. Net cash provided by (or used for) capital and related financing activities	_	_	_	_		
D. CASH FLOWS FROM INVESTING ACTIVITIES:						
Investment interest received	(264)	28,553	-			
d. Net cash provided by (or used in) investing activities NET INCREASE (DECREASE) in cash and	(264)	28,553	-			
cash equivalents (a+b+c+d)	(99,982)	101,532	2,597	-		
CASH AND CASH EQUIVALENTS AT						
JULY 1, 20xx	-	(99,982)	1,550	1,550		
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	(99,982)	1,550	4,147	1,550		

Incline Village General Improvement District (Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Internal Services Fund

Page: __17___ Schedule F-2 ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

- * Type
- 1 General Obligation Bonds
- 2 G.O. Revenue Supported Bonds
- 3 G.O. Special Assessment Bonds
- 4 Revenue Bonds
- 5 Medium-Term Financing

- 6 Medium-Term Financing Lease Purchase
- 7 Capital Leases
- 8 Special Assessment Bonds
- 9 Mortgages
- 10 Other (Specify Type)
- 11 Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
							BEGINNING	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/25		(9)+(10)
NAME OF BOND OR LOAN	T) (DE		ORIGINAL	100115	FINAL	WITEDEAT	OUTSTANDING	NITEDEOT	DDINOIDA.	`,`,`,
NAME OF BOND OR LOAN List and Subtotal By Fund	TYPE *	TERM	AMOUNT OF ISSUE	ISSUE DATE	PAYMENT DATE	INTEREST RATE	BALANCE 7/1/2024	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
FUND										
UTILITY FUND										
St of NV Water IVGID-1	2	20	\$ 1,687,282	09/09/04	7/1/2025	3.082%	\$165,350	\$4,260	\$109,388	\$113,648
St of NV Sewer CS32-0404	2	20	\$ 3,000,000	08/01/06	1/1/2026	2.725%	\$401,311	\$9,596	\$197,940	\$207,536
St of NV Water DW-1201	2	20	\$ 3,000,000	03/16/12	1/1/2032	2.39%	\$1,400,497	\$32,517	\$160,855	\$193,372
St of NV Sewer CW-2303	4	30	\$ 15,760,000	04/11/23	1/1/2053	2.19%	\$4,336,937			
St of Nv Sewer CW-2401	4	30	\$368,300	01/04/24		0.00%				
St of NV Sewer CW-2402	4	30	\$36,371,700	01/04/24	7/1/2054	2.19%				
Total for the Utility Fund			\$60,187,282				\$6,304,095	\$46,373	\$468,183	\$514,556
COMMUNITY SERVICES FUND)									
TOTAL ALL DEBT SERVICE			\$60,187,282				\$6,304,095	\$46,373	\$468,183	\$514,556

SCHEDULE C-1 - INDEBTEDNESS	
Incline Village General	
(Local Government)	

Page: __18___ Schedule C-1

FORM 4404LGF Last Revised 5/22/2024

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2024-2025

Local Government: Incline Village General Improvement District

Contact: Adam Cripps
E-mail Address: acc@ivgid.org

		Effective	Termination	Proposed	Proposed	
		Date of	Date of	Expenditure	Expenditure	
Line	Vendor	Contract	Contract	FY 2023-24	FY 2024-25	Reason or need for contract:
1	Davis Farr, LLP	03/31/21	02/28/26	56,000	58,500	Annual Financial Audit
2	Best, Best and Krieger	01/01/24	12/31/24	144,000	291,600	Legal Counsel
3	Marcus G. Faust, PC	05/01/19	05/01/25	65,000	76,000	Federal Legislative Advocate
4	Alta Vista	11/15/23	10/31/24	70,000	78,890	Cleaning Services for District venues
5	CC Cleaning	12/01/23	04/09/24	44,850	TBD	Cleaning Services for District venues
6	High Sierra Patrol	12/15/22	06/30/25	55,000	40,000	Security Services
7	Sierra Office Solutions	05/21/21	05/20/26	TBD	TBD	LAN, Network, and Desktop Copier Supplies and Maintenance
8	Sierra Office Solutions	01/01/18	TBD	TBD	TBD	Contract Support for PW Copier
9	AT&T Ethernet	06/29/15	TBD	195,000	195,000	Ethernet Provider
10	Xerox	01/01/18	TBD	10,000	10,000	Contract Support for Admin Copier
12	Pitney Bowes	07/31/21	07/01/26	TBD	TBD	Postage Meter - Admin. Bldg.
13						
14						
15						
16						
17						
18						
19						
20	Total Proposed Expenditures			639,850	749,990	

Additional Explanations (Reference Line Number and Vendor):

Page: __19___ Schedule 31

SCHEDULE OF PRIVATIZATION CONTRACTS

Budget Year 2024-2025

Local Government: Incline Village General Improvement District

Contact: Adam Cripps

E-mail Address: acc@ivgid.org

 Daytime Telephone:
 775-548-6633
 Total Number of Privatization Contracts:
 4

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2023-24	Proposed Expenditure FY 2024-25	Position Class or Grade		Equivalent hourly wage of FTEs by Position Class or Grade	contract:
1	Incline Spirits, Inc.	TBD	TBD	TBD	TBD		4.8	\$15	District is paid a fee
									to operate concession
2	Sand Harbor Water Sports LLC	05/15/24	09/30/24	\$ -	\$ -		No Employees	Displaced	District is paid a fee
									to operate concession
3									
4	Umpires		Fiscal Year	\$ 2,800	TBD		0.09	\$20	Contract with Assoc.
5	Art Instructor		Fiscal Year	\$ 1,800	TBD		0.06	\$20	Infrequent schedule
6									
7									
8	Total			\$ 4,600			4.95		

Page: _20___

Attach additional sheets if necessary.

Schedule 32