



STATE OF NEVADA
DEPARTMENT OF TAXATION

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Call Center: (866) 962-3707

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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
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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
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,

A handwritten signature in blue ink that reads "Kellie Grahmann".

Kellie Grahmann
Budget Analyst
Local Government Finance
Department of Taxa



**INCLINE
VILLAGE**

**GENERAL IMPROVEMENT DISTRICT
ONE DISTRICT ~ ONE TEAM**

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

IVGID.ORG

Serving the communities of Incline Village and Crystal Bay, Nevada

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

Incline Village General Improvement District _____ herewith submits the Final budget for the
fiscal year ending June 30, 2025

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 2,228,155

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed 1%. If the final computation requires, the tax rate will be lowered.

This budget contains 1 governmental fund types with estimated expenditures of \$ 7,808,590 and
4 proprietary funds with estimated expenses of \$ 46,654,386

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget and Finance Act).

CERTIFICATION

I Adam Cripps
(Print Name)
Assistant Director of Finance
(Title)

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed: [Handwritten Signature]

Dated: 4/13/24

Phone: (775)548-6633

APPROVED BY THE GOVERNING BOARD
Only necessary for **FINAL** Budget
(Signature by DocuSign is acceptable)

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 2024

Place: 893 Southwood Blvd.
Incline Village, NV 89451

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

| | ACTUAL PRIOR YEAR YEAR 06/30/23 | ESTIMATED CURRENT YEAR YEAR 06/30/24 | BUDGET YEAR 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 | - | | |
| TOTAL ASSESSED VALUE | 1,967,556,463 | 2,450,005,303 | 2,494,698,251 |
| TAX RATE | 0.1296 | 0.137 | 0.137 |
| General Fund | | | |
| Special Revenue Funds | | | |
| Capital Projects Funds | | | |
| Debt Service Funds | | | |
| Enterprise Fund | | | |
| Other | | | |
| 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

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2024-2025

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|--|------------------|--------------------|--|-----------------|--|--------------------------------------|-----------------------------|---|---|
| | 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] | BUDGETED 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 | XXXXXXXXXXXXXXXXXX | 2,228,155 |
| B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines | 0.1249 | - | | | XXXXXXXXXXXXXXXXXX | | | | |
| 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) | | | | | | | | | |
| 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.

| EXPENDITURES BY FUNCTION AND ACTIVITY | (1) | (2) | (3) BUDGET YEAR ENDING 06/30/25 | |
|--|------------------------------------|---|---------------------------------|----------------|
| | ACTUAL PRIOR YEAR ENDING 6/30/2023 | ESTIMATED CURRENT YEAR ENDING 6/30/2024 | Tentative | FINAL APPROVED |
| GENERAL GOVERNMENT | | | | |
| 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 | | | |
| Capital Outlay | 3,668 | 5,000 | | |
| Transfers Out | 1,000,000 | - | | |
| Subtotal General Administration | 2,128,419 | 1,003,555 | 857,013 | - |
| General Manager | | | | |
| 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 | | | | |
| Salaries and Wages | 105,664 | 92,390 | 155,857 | |
| Employee Benefits | 25,641 | 20,454 | 80,573 | |
| Services and Supplies | 35,570 | 3,659 | 77,450 | |
| Subtotal Trustees | 166,875 | 116,503 | 313,880 | - |
| Accounting | | | | |
| 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 | 329,199 | 537,148 | 623,442 | - |
| Information Services & Technology | | | | |
| 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 | 42,371 | 20,000 | 65,469 | |
| Services and Supplies | 14,533 | 16,433 | 26,100 | |
| Subtotal Risk Management | 146,679 | 84,433 | 246,820 | - |
| Human Resources | | | | |
| 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 | | |
| Subtotal Human Resources | 323,610 | 42,193 | 235,333 | - |
| Health & Wellness | | | | |
| 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 | 166,445 | 187,097 | 291,721 | - |
| Parks | | | | |
| Salaries and Wages | | 610,244 | 551,479 | |
| Employee Benefits | | 167,568 | 174,027 | |
| Services and Supplies | | 407,893 | 696,319 | |
| Capital Outlay | | 16,000 | 625,000 | |
| Subtotal Parks | | 1,201,705 | 2,046,825 | - |
| Capital Outlay | | | | |
| General Government | 3,668 | 5,000 | - | |
| Information Services & Technology | 418,295 | 226,845 | 275,000 | |
| Human Resources | 61,140 | 16,000 | | |
| Parks | | 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 General Improvement District
(Local Government)
SCHEDULE B - GENERAL FUND

FUNCTION General Government

Utility

| PROPRIETARY FUND | (1) | (2) | (3) BUDGET YEAR ENDING 06/30/25 | |
|---|------------------------------------|---|---------------------------------|----------------|
| | ACTUAL PRIOR YEAR ENDING 6/30/2023 | ESTIMATED CURRENT YEAR ENDING 6/30/2024 | Tentative | FINAL APPROVED |
| OPERATING REVENUE | | | | |
| Charges for Services | 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 | - | - | | |
| Other Expenses | (4,647) | - | | |
| Interest Expense | (65,779) | (58,730) | | |
| | | | | |
| Total Nonoperating Revenues (expenses) | 130,573 | 293,870 | - | - |
| | | | | |
| | | | | |
| Total Nonoperating Expenses | - | - | - | - |
| Net Income before Operating Transfers | 3,008,794 | 1,339,865 | 2,661,100 | - |
| | | | | |
| Capital Contributions and Transfers (Schedule T) | | | | |
| Transfers In | 1,000,000 | | | |
| 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

Utility Fund

| PROPRIETARY FUND | (1) | (2) | (3) BUDGET YEAR ENDING 06/30/25 | | (4) |
|--|--|--|---------------------------------|--|-------------------|
| | 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 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: | | | | | |
| 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 | | 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 | 200,999 | 352,600 | - | | - |
| NET INCREASE (DECREASE) in cash and 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 | - | 23,921,871 | | |
| CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx | 22,662,128 | 23,921,871 | 23,898,314 | | - |

Incline Village General Improvement District
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Utility Fund

Comm Services

| PROPRIETARY FUND | (1) | (2) | (3) BUDGET YEAR ENDING 06/30/25 | |
|---|------------------------------------|---|---------------------------------|----------------|
| | ACTUAL PRIOR YEAR ENDING 6/30/2023 | ESTIMATED CURRENT YEAR ENDING 6/30/2024 | Tentative | FINAL 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 | | | | |
| 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 Proceeds | 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 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 | | | | |
| 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

comm services

| PROPRIETARY FUND | (1) | (2) | (3) (4) BUDGET YEAR ENDING 06/30/25 | |
|--|--|--|--|-------------------|
| | 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 and users | 24,981,495 | 22,129,162 | 22,275,763 | - |
| Receipts from facility fees | | - | 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 | | (1,532,400) | (2,151,008) | - |
| | | | | |
| 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 | | | |
| 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 | | 252,116 | | |
| Proceeds from non-operating 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) investing activities | 281,130 | - | - | - |
| NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d) | 664,225 | (1,088,263) | (1,648,760) | - |
| CASH AND CASH EQUIVALENTS AT JULY 1, 20xx | 18,857,587 | 19,521,812 | 18,433,549 | |
| CASH AND CASH EQUIVALENTS AT 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

Beach fund

| PROPRIETARY FUND | (1) | (2) | (3) (4) BUDGET YEAR ENDING 06/30/25 | |
|--|--|--|--|-------------------|
| | 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) | - |
| a. Net cash provided by (or used for) operating activities | 1,021,500 | 2,513,675 | 204,614 | - |
| B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | | |
| * Receipts from facility fees - operating | | | | - |
| 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 | | - | | - |
| 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 | | |
| d. Net cash provided by (or used in) investing activities | 63,789 | 150,000 | - | - |
| NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d) | 1,003,856 | (1,785,191) | (2,293,386) | - |
| CASH AND CASH EQUIVALENTS AT JULY 1, 20xx | 6,025,608 | 7,029,464 | 5,244,273 | |
| CASH AND CASH EQUIVALENTS AT 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

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

Incline Village General Improvement District
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Beach Fund

| Internal services <u>PROPRIETARY FUND</u> | (1) | (2) | (3) BUDGET YEAR ENDING 06/30/25 | |
|---|--|--|---------------------------------|-------------------|
| | ACTUAL PRIOR YEAR ENDING 6/30/2023 | ESTIMATED CURRENT YEAR ENDING 6/30/2024 | Tentative | FINAL APPROVED |
| OPERATING REVENUE | | | | |
| Charges for services | | | | |
| Interfund Services | 2,833,010 | 3,584,885 | 4,828,714 | |
| Misc Revenue | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total Operating Revenue | 2,833,010 | 3,584,885 | 4,828,714 | |
| OPERATING EXPENSE | | | | |
| Salaries & Benefits | 2,217,480 | 2,494,197 | 3,287,475 | |
| Services & 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 | | | | |
| 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

internal services

| PROPRIETARY FUND | (1) | (2) | (3) (4) BUDGET YEAR ENDING 06/30/25 | |
|--|--|--|--|-------------------|
| | 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) | (1,017,709) | (1,538,642) | - |
| Payments to and for employees | (2,287,537) | (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: | | | | |
| | | | | |
| | | | | |
| | | | | |
| b. 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 | (264) | 28,553 | - | |
| NET INCREASE (DECREASE) in cash and 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

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) NAME OF BOND OR LOAN List and Subtotal By Fund | (2) TYPE * | (3) TERM | (4) ORIGINAL AMOUNT OF ISSUE | (5) ISSUE DATE | (6) FINAL PAYMENT DATE | (7) INTEREST RATE | (8) BEGINNING OUTSTANDING BALANCE 7/1/2024 | (9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/25 INTEREST PAYABLE | (10) PRINCIPAL PAYABLE | (11) (9)+(10) 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)

SCHEDULE OF EXISTING 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 Existing Contracts: 12

| Line | Vendor | Effective Date of Contract | Termination Date of Contract | Proposed Expenditure FY 2023-24 | Proposed Expenditure 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):

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 | Duration (Months/ Years) | Proposed Expenditure FY 2023-24 | Proposed Expenditure FY 2024-25 | Position Class or Grade | Number of FTEs employed by Position Class or Grade | Equivalent hourly wage of FTEs by Position Class or Grade | Reason or need for 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 | | |

Attach additional sheets if necessary.