



**KINGSBURY GENERAL IMPROVEMENT DISTRICT
BOARD OF TRUSTEES
MEETING NOTICE AND AGENDA
TUESDAY, APRIL 5, 2022**

A meeting of the Kingsbury General Improvement District Board of Trustees will be held on Tuesday April 5, 2022, at Kingsbury G.I.D. office, 255 Kingsbury Grade, Stateline, NV, 89449, beginning at 5:00 p.m. Copies of the agenda were posted at the following locations at least 3 business days prior to the meeting day: Kingsbury G.I.D. Office, Stateline Post Office, Zephyr Cove Post Office, and the Douglas County Administration Building at Lake Tahoe.

Remote attendance for the public is available. To offer public comment before the Board meeting, members of the public may submit public comments using one of the following methods: Using our drop box located by the entrance to the district office, 255 Kingsbury Grade; fax to Kingsbury General Improvement District, Attn: General Manager, at 775-588-3541, or email to mitch@kgid.org.

- To make public comment or to join the meeting by phone during the Board meeting, the public must call **1-669-900-9128** and enter ID code **775 588 3548** with passcode **906347**. Although the public comment phone line can accommodate multiple incoming calls at once, if a member of the public should get a busy signal, please call back.
- Public comment is limited to three minutes and will occur at the beginning and end of the Board meeting. Please limit your comments to three minutes or less. Nevada Open Meeting Law prohibits action on items not listed on the agenda.
- **The link below can be used to join the meeting by Zoom:**

Meeting ID: <https://us02web.zoom.us/j/7755883548?pwd=RmdxdEloNE5wbWY5NHk2ajFzR01tQT09>

Meeting ID: 775 588 3548

Password: 5883548

- Copies of supporting material may no longer be requested or obtained in person. However, an electronic copy of the agenda and supporting materials are available at the following website:
 - State of Nevada Public Notices website: <https://notice.nv.gov/>
 - KGID meeting website: <http://kgid.org/meeting-calendar/>
- Agenda items may be taken out of order, may be combined for consideration, or may be removed from the agenda at any time. All items designated "for possible action" shall include discussion by the District Trustees and they may take action to approve, modify, deny, take "no action," or continue the item. It is the intent of the Kingsbury G.I.D. Trustees to protect the dignity of citizens who wish to comment before the Board.
- It is also the desire of the Kingsbury G.I.D. Trustees to provide the citizens of the Kingsbury District with an environment that upholds the highest professional standards. It is requested

that every person that submits comments or information to the Kingsbury G.I.D. Trustees be respectful of differing viewpoints and not engage in personal attacks or interfere with the orderly conduct of the meeting.

MISSION STATEMENT

Our skilled employees, management staff, and Board of Trustees, working as a team, are committed to provide water and sewer service, and maintain roads and drainage systems in an efficient, courteous, and accountable manner, for the long-term benefit of our customers, in accordance with standards set for public health, safety and the environment.

Copies of supporting material can be requested in person from the Kingsbury General Improvement District Office, 255 Kingsbury Grade, Suite A, or by calling 775-588-3548. During the public hearing, supporting materials can be viewed in the Public Information Binder located at the entrance to the meeting room.

Notice to persons with disabilities: Members of the public who are disabled and require special assistance or accommodations at the meeting are requested to notify KGID by calling 588-3548 at least one day in advance of the meeting.

AGENDA

5:00 P.M.

1. **Call to Order.**
2. **Pledge of Allegiance**
3. **Roll Call**

Notice: ALL MATTERS ON THE BOARD AGENDA ARE SCHEDULED WITH POSSIBLE BOARD ACTION.

4. **Public Comment**
(NO ACTION) This is the public's opportunity to speak on any topic pertinent to the District and not listed on this agenda, or to speak on those items appearing on the Consent Calendar. Public comment will also be invited during the Board's consideration of each action item, and before action is taken. Please limit your comments to three minutes or less. Nevada Open Meeting Law prohibits action on items not listed on the agenda.
5. **Approval of Agenda: For Possible Action:** Items on the agenda may be taken out of order; two or more agenda items may be combined for consideration; and items may be removed from the agenda or discussion relating thereto delayed at any time.

NEW BUSINESS

6. **For Possible Action:** Discussion and Possible Action on the Tentative Budget for the Fiscal Year Beginning July 1, 2022, and Ending June 30, 2023

7. Adjournment to closed session

1. Pursuant to NRS 288.220 Discussion and Guidance on Labor Negotiation 2022

8. Return to open session, Call to Order

1. Discussion and possible action
 - a. Pursuant to NRS 288.220 Discussion and Guidance on Labor Negotiation 2022

9. Announcements and Final Public Comment

10. For Possible Action; Adjournment

To: KGID Trustees
From: Brandy Johns
Date: April 05, 2022
Subject: Fiscal Year 2022/2023 Tentative Budget

BACKGROUND:

The purpose of this meeting in workshop format is to facilitate open discussion and provide the board of trustees and members of the public information and data relevant to refine the budget proposal which is anticipated for adoption on May 17th, 2022.

Below is the summary of the Tentative Budget proposal for fiscal year 2022/2023. The following table summarizes the projections for FY22/23 including capital expenditures for each fund. Subsequently, a summary of each fund and highlights are presented.

	General Fund	Water Fund	Sewer Fund	Snow Fund
Revenues	1,891,148	4,771,390	1,892,612	549,158
Expenditures	780,549	2,378,758	1,924,478	1,055,204
Operating Profit/Loss	1,110,599	2,392,632	(31,866)	(506,046)
Debt Service	(5)	(1,958,053)	(35)	(10)
Depreciation		(1,305,088)	(70,164)	0
Net Profit/Loss	\$ 1,110,594	\$ (870,509)	\$ (102,065)	\$ (506,056)
Capital Outlay/Projects	(2,275,010)	(7,986,118)	(188,500)	(456,250)
Cash Flow adjustments including Grant & Loan revenues	(91,667)	5,155,088	70,164	(45,344)
Net Cash Increase (Decrease)	(2,366,677)	(2,831,030)	(220,401)	(1,007,650)
Opening Fund Balance	7,367,178	9,236,669	4,246,338	1,055,244
Ending Fund Balance	6,111,094	5,535,130	4,025,937	47,593
Rate Increase	N/A	None	None	None

Salaries and benefits will likely be higher than the last year budget. The budget includes a 3% cost of living and 2% merit increase for employees other than GM. Currently, contract negotiations are scheduled which may necessitate an adjustment prior to the final budget.

General Fund

The General Fund balance is anticipated to decrease \$1,286,110 during the current year due to capital expenditures of \$2.3M and payroll with related benefit costs will increasing from both budgeted and actual current year. The previous adopted budget did not include the increase in OPEB liability adjustments.

Operating expenses decreased \$784,093 in 21/22 over the current year due to a sealing project completed last summer. Other factors include increased OPEB, legal, engineering & surveying, building repairs & maintenance, utilities.

FY 22/23 Capital Outlay includes \$922,800 Engineering & Construction 2021 Road Rehab Project Sunflower Griffin & Tina, \$1,031,960 Engineering & Construction costs 2022/2023 Road Rehab Project, \$204,000 Construction & Professional Services for Equipment storage structure operations yard, and \$77,750 Street Sweeper as reimbursed from NDEP and \$40,000 in grant agreement.

Actual Fund Balance at 6/30/22 is projected to increase \$1M compared to a budgeted decline of \$804k. The 22/23 projection to decrease \$1.2M with fund ending fund balance \$6,111,095.

General Fund	Actual 20/21	Budget 21/22	Projected 21/22	Budget 22/23
Revenues	1,719,605	1,796,448	1,789,666	1,891,148
Salary	114,844	140,219	120,804	145,543
Benefits	127,812	104,718	126,572	141,448
Operating Exp	623,472	1,129,740	344,422	493,563
Capital Outlay	1,237,945	1,150,460	137,614	2,275,010
Debt Service	0	0	0	0
Cash Flow Adj	35,327	(75,754)	(15,359)	(91,667)
Net Inc/(Dec)	(349,141)	(804,443)	1,044,895	(1,256,083)
Ending Fund Balance	6,322,283	5,517,840	7,367,178	6,111,095

Water Fund

Water revenues are projected using existing rates and total \$4,860,881. The consumption revenues were estimated based the current year ending with a slight reduction for commercial consumption. Connection fees are modest using an estimate of two remodels including upsizing of waterline. Tahoe Beach Club

(TBC) will be completing Phase II of development of 32 residential properties, which would be premature to anticipate. The District Infrastructure Fee Agreement with TBC states that fee shall only be imposed on the subsequent resale of condominium lot. There may be a few infrastructure fees in FY 22/23 but not included in projection.

Current year Operating Expenses are projected at \$10k under budget. Large contributors to this are OPEB over budget, but is offset by Meter Repair & Maintenance, Training, Travel, Utilities expenses all under budget.

Debt Service includes principal and interest payments for State Revolving Fund Loans of \$1,958,053. In addition, SRF Loan 1 will be paid off during FY 22/23.

The 3.7M cash flow adjustment includes \$3,750,000 TBC Watermain developer contribution. The water fund cash increased by 88k in the current budget year and will decrease FY 22/23 by \$3.7M primarily related to completion of capital projects (2021 Waterline Rehab, 2022/2023 Waterline Rehab, 2022/2023 Highway 50 & Kahle, Equipment Storage Structure Operations Yard, Scada upgrade, and Facility Improvement 160 Pineridge/298 Kingsbury).

Historical Water Revenue & Expenditures:

FY2015/16 Revenue 3,770,679 Expenditures 2,203,592 = 1,567,087 Fund Balance 5,764,884
 FY2016/17 Revenue 4,540,118 Expenditures 3,845,721 = 694,397 Fund Balance 6,459,281
 FY2017/18 Revenue 4,725,956 Expenditures 4,067,088 = 658,868 Fund Balance 7,118,149
 FY2018/19 Revenue 5,279,447 Expenditures 4,368,568 = 910,879 Fund Balance 8,029,028
 FY2019/20 Revenue 5,141,492 Expenditures 4,690,413 = 451,079 Fund Balance 8,480,107
 FY2020/21 Revenue 5,103,425 Expenditures 4,435,300 = 668,125 Fund Balance 9,148,232

Water Fund	Actual 20/21	Budget 21/22	Projected 21/22	Budget 22/23
Revenues	5,073,562	4,847,555	4,772,088	4,771,390
Salary	587,116	620,142	622,049	656,562
Benefits	269,115	431,438	568,287	599,743
Operating Exp	821,096	1,115,713	978,283	1,122,453
Capital Outlay	899,956	5,602,540	578,066	7,986,118
Debt Service	1,858,017	1,972,204	1,947,761	1,958,053
Cash Flow Adj	29,863	3,785,914	10,795	3,750,000
Net Inc/(Dec)	668,125	(1,108,568)	88,437	(3,701,539)
Ending Cash Balance	9,148,232	8,150,846	9,236,669	5,535,130

Sewer Fund

Sewer revenues reflect no rate adjustment reflecting the monthly base rate at \$60.40 per residential unit per month. Projected 22/23 revenue is \$ 1.887M

compared to current amount budget \$1.913M (a decrease of 26k due to decreasing interest rates and as well as usage).

Current year-end projection includes credit from DCLTSA for FY 20/21 of \$ 65K. Total costs from DCLTSA are projected to increase \$ 30k due to DCLTSA operations.

Historical Sewer Revenue & Expenditures:

FY2015/2016 Revenue 1,629,733 Expenditures 1,546,170 = 83,563 Fund Balance 3,173,658
FY2016/2017 Revenue 1,674,762 Expenditures 1,411,103 = 263,659 Fund Balance 3,437,317
FY2017/2018 Revenue 1,661,005 Expenditures 1,605,511 = 55,494 Fund Balance 3,492,811
FY2018/2019 Revenue 1,661,993 Expenditures 1,411,926 = 582,069 Fund Balance 4,074,880
FY2019/2020 Revenue 1,975,954 Expenditures 1,980,228 = -4,274 Fund Balance 4,070,606
FY2020/2021 Revenue 1,957,732 Expenditures 1,610,540 = 341,410 Fund Balance 4,412,016

FY 22/23 Capital Outlay includes Facilities 160 Pineridge/298 Kingsbury \$ 120k, 2022-2023 Sewer Lift Station Renovation Engineering costs \$ 50k and Engineering costs GIS program refinement \$ 12k.

Sewer Fund	Actual 20/21	Budget 21/22	Projected 21/22	Budget 22/23
Revenues	1,957,732	1,913,619	1,891,083	1,887,724
Salary	122,243	125,283	124,791	136,399
Benefits	76,107	97,258	111,763	118,869
Operating Exp	1,416,287	1,846,742	1,732,569	1,669,210
Capital Outlay	16,357	40,000	92,758	188,535
Debt Service	0	0	0	0
Cash Flow Adj	14,672	10,852	5,120	4,888
Net Inc/(Dec)	341,410	(184,812)	(165,678)	(220,401)
Ending Cash Balance	4,412,016	4,139,933	4,246,338	4,025,937

Snow Fund

Annual revenues are established on the adopted \$15 rate per dwelling unit and including interest income is \$1,222. The current snow rate was established to provide revenues over time to pay for periodic heavy winters. While heavy winters are fewer in frequency the fund is experiencing a downward trend as well and a new contract will be established at beginning of FY 22/23 which may necessitate a rate adjustment.

Based upon current winter, snow removal costs for FY 21/22 are projected at \$406,766. The snow removal budget of \$750,000 is intended to address snow removal and fuel increases (due for fuel and labor) for new contract and heavy winter. The FY2022/2023, budget and capital outlays would result in an ending fund balance of \$124,509.

Historical Snow Removal Revenue & Expenditures:

FY2015/2016 Revenue 659,824 Expenditures 735,732 = **-75,908** Fund Balance 1,724,910
 FY2016/2017 Revenue 485,131 Expenditures 869,387 = **-384,256** Fund Balance 1,340,654
 FY2017/2018 Revenue 490,744 Expenditures 459,695 = **31,049** Fund Balance 1,371,703
 FY2018/2019 Revenue 503,277 Expenditures 662,404 = **-159,127** Fund Balance 1,212,576
 FY2019/2020 Revenue 628,643 Expenditures 684,687 = **-56,046** Fund Balance 1,156,530
 FY2020/2021 Revenue 475,395 Expenditures 425,782 = **49,613** Fund Balance 1,206,143

There is \$ 378.5k budgeted in the upcoming fiscal year towards capital outlay, which includes Equipment Storage Facility at operations yard, facilities 160 Pineridge/298 Kingsbury, and \$ 233,250 Street Sweeper (\$120,000 reimbursed from NDEP in grant agreement).

Snow Fund	Actual 20/21	Budget 21/22	Projected 21/22	Budget 22/23
Revenues	475,395	475,915	474,387	549,158
Salary	92,542	104,177	90,723	109,432
Benefits	62,872	82,519	92,526	104,369
Operating Exp	269,718	833,163	418,790	841,413
Capital Outlay	650	155,000	15,000	456,250
Debt Service	0	0	0	0
Cash Flow Adj	0	(35,246)	(8,247)	(45,344)
Net Inc/(Dec)	49,613	(734,190)	(150,899)	(1,007,650)
Ending Fund Balance	1,206,143	268,759	1,055,244	47,594

The Final Budget must be adopted and filed with the Department of Taxation by June 1, 2022. A notice will be placed in the newspaper notifying the public of the May 17, 2022, budget public hearing 7 to 14 days before the meeting. Additionally, a rate public hearing notice will be placed in the paper in accordance with NRS requirements if the board approves any increase.

Worksheets included are:

- District Combined Budget Worksheets 2022/2023
- General Fund Budget Worksheet 2022/2023

- Water Fund Budget Worksheet 2022/2023
- Sewer Fund Budget Worksheet 2022/2023
- Snow Fund Budget Worksheet 2022/2023
- Payroll Calculations 2022/2023
- Fund Expense Allocations 2022/2023
- Computer Budget Items 2022/2023
- Capital Outlay 2nd 6 months 2021/2022
- Capital Outlay 2022/2023
- 160 Pineridge Rental
- 298 Kingsbury Grade Rental

Also included:

- District policy 4.1.0 Cash Management, Use of Local Government Investment Pool
- District policy 5.1.0 Cash Management, Investment Management
- District policy 5.5.0 Cash Management, Investment Management Practice

WATER

KGID WATER FUND BUDGET WORKSHEET 2021/22								4/1/2022
	ACTUAL 20/21	BUDGET 21/22	1ST 6 MOS. ACTUAL	(OVER)/ UNDER	PROJECT 2ND 6 MOS.	PROJECT 21/22 TOTAL	(OVER)/ UNDER	PROPOSED BUDGET 22/23
'REVENUES								
RESIDENTIAL BASE FEES	3,423,542	3,462,346	1,734,805	1,727,541	1,743,532	3,478,337	(15,991)	3,487,064
CONSUMPTION	0	0	0	-	0	-	-	0
TIER 1 CONSUMPTION	387,470	375,000	176,612	198,388	172,193	348,805	26,195	350,000
TIER 2 CONSUMPTION	80,712	84,000	44,448	39,552	28,662	73,110	10,890	80,000
TIER 3 CONSUMPTION	111,633	72,000	51,462	20,538	33,000	84,462	(12,462)	72,000
FIRE PROTECTION	79,136	77,515	39,595	37,920	39,929	79,524	(2,009)	79,857
COMMERCIAL BASE FEES	352,868	364,584	180,607	183,977	182,294	362,901	1,683	364,584
CONSUMPTION	153,495	160,000	56,741	103,259	45,534	102,275	57,725	88,987
FIRE PROTECTION	93,539	94,137	47,069	47,068	47,069	94,137	(0)	94,137
PENALTIES ON USER FEES	56,518	46,800	26,056	20,744	25,800	51,856	(5,056)	49,200
SERVICE CHARGES	19,300	16,200	7,044	9,156	9,156	16,200	0	16,200
RETURN CHECK FEES	534	480	260	220	240	500	(20)	480
CONNECTION FEES	170,700	10,200	(10,450)	20,650	11,807	1,357	8,843	10,200
INTEREST ON INVESTMENTS	29,863	21,703	5,542	16,161	5,252	10,795	10,908	10,509
GRANT REVENUE	33,178	-	0	-	-	-	-	-
TRANSFER FEE REVENUE	14,219	8,190	3,419	4,772	3,402	6,821	1,370	5,760
PLAN REVIEW FEES	4,750	1,250	750	500	500	1,250	-	1,250
SERVLIN LOSS REVENUE	37,010	36,865	16,616	20,249	15,647	32,263	4,602	31,293
SERVLIN LINE REVENUE	2,175	2,165	1,102	1,063	1,109	2,211	(46)	2,270
SERVLIN ADMIN REVENUE	1,773	1,773	894	880	880	1,774	(0)	1,798
OTHER, INCL. LAND SALE	40,845	34,050	15,271	18,779	17,536	32,807	1,243	25,800
TOTAL REVENUES	5,093,262	4,869,258	2,397,841	2,471,417	2,383,541	4,781,383	87,875	4,771,390
'EXPENDITURES								
PAYROLL - MANAGEMENT	173,483	158,858	82,430	76,428	90,820	173,250	(14,392)	173,316
MAINTENANCE	304,965	384,026	181,213	202,813	192,524	373,737	10,289	404,925
OFFICE	55,423	64,258	31,545	32,713	32,295	63,840	418	65,321
ACCRUED LEAVE EXP	1,806	13,000	(642)	13,642	11,864	11,222	1,778	13,000
PAYROLL SUBTOTAL	535,676	620,142	294,546	325,596	327,504	622,049	(1,908)	656,562
FICA/MEDICARE	8,382	9,143	4,499	4,644	4,574	9,072	71	9,987
MEDICAL INS.	187,829	237,802	97,398	140,404	106,690	204,089	33,713	227,941
EMPLOYER PERS	122,030	149,615	66,460	83,155	76,014	142,474	7,141	154,399
SIIS	4,044	5,537	3,108	2,429	8,361	11,469	(5,932)	7,917
SEP/IRA	1,630	953	487	466	458	944	9	942
UNEMPLOYMENT EXP	0	3,120	0	3,120	-	-	3,120	0
OPEB EXPENSE	199,356	32,176	99,678	(67,502)	99,678	199,356	(167,180)	199,356
OTHER P/R EXP	2,442	3,200	633	2,567	250	883	2,317	3,200
VEHICLE ALLOW INCL WAGES	(4,525)	(10,108)	(1,395)	(8,713)	(2,300)	(3,695)	(6,413)	(4,000)
BENEFIT SUBTOTAL	521,188	431,438	270,866	10,538	293,725	568,287	(126,740)	599,743
TOTAL P/R & RELATED COSTS	1,056,864	1,051,580	565,412	486,168	621,229	1,190,336	(128,648)	1,256,304
ACCOUNTING	14,431	18,600	16,082	2,518	1,500	17,582	1,018	25,200
LEGAL	3,138	31,800	10,916	20,884	14,400	25,316	6,484	33,000
LEGAL LABOR NEGOTIATIONS	-	20,160	-	20,160	20,160	20,160	-	756
ENGINEERING & SURVEYING	20,090	10,750	10,587	163	20,000	30,587	(19,837)	12,750
BAD DEBTS	20,111	13,953	0	13,953	13,953	13,953	-	33,383
BANK CHARGES	44,642	42,294	21,544	20,750	21,590	43,134	(840)	45,696
BUILDING REPAIR & MAINT.	3,646	8,260	2,272	5,988	2,906	5,178	3,082	30,000
BUSINESS MEALS	0	0	0	-	0	-	-	0
COMPUTER EXPENSE	48,565	50,252	31,013	19,239	15,603	46,616	3,636	53,366
DUES AND SUBSCRIPTIONS	4,240	4,782	3,250	1,532	663	3,913	869	9,038
EQUIP. SUPPLIES & R&M	11,455	14,700	11,120	3,580	3,540	14,660	40	14,750
EQUIPMENT RENTAL	4,395	7,231	3,942	3,289	3,632	7,573	(342)	8,028
SECURITY EXPENSE	6,701	8,531	4,161	4,370	5,069	9,230	(699)	9,531
INSURANCE AND BONDS	98,077	100,493	83,233	17,260	16,795	100,028	465	104,231
SAFETY EQUIPMENT	544	500	184	316	316	500	(0)	500
INVENTORY PARTS	3,541	5,000	2,838	2,162	2,162	5,000	0	15,000
LIEN FEES	167	820	0	820	410	410	410	410
METER REPAIR & MAINT	5,106	100,000	0	100,000	2,000	2,000	98,000	50,000
MISCELLANEOUS	10,500	7,200	6,311	889	3,326	9,637	(2,437)	7,200
OFFICE JANITORIAL	9,062	4,928	3,629	1,299	3,866	7,495	(2,567)	8,784
FACILITIES RENT	44,642	44,998	25,331	19,667	19,499	44,830	168	45,598
OFFICE SUPPLIES	10,521	13,920	4,581	9,339	9,471	14,052	(132)	13,632
PERMITS AND FEES	7,499	8,450	4,209	4,241	4,676	8,885	(435)	8,771
POSTAGE	5,401	6,480	3,240	3,240	3,576	6,816	(336)	6,750
PUBLICATION CHARGES	2,429	1,980	286	1,694	1,694	1,980	0	3,180
SHOP SUPPLIES/SM. TOOLS	2,269	7,000	1,686	5,314	5,311	6,997	3	7,000
TELEPHONE	15,818	16,008	7,853	8,155	8,155	16,008	(0)	15,768
TRAINING & SEMINARS	2,624	22,968	2,233	20,735	12,000	14,233	8,735	22,968
TRAVEL	0	13,404	1,875	11,529	5,000	6,875	6,529	13,404
TRUSTEE FEES	23,400	23,400	11,700	11,700	11,700	23,400	-	25,200
UNIFORM EXPENSE	4,393	5,272	2,572	2,700	2,700	5,272	(0)	5,772
UTILITIES - GAS/ELECTRIC	164,107	219,384	92,355	127,029	91,462	183,817	35,567	196,779
VEHICLE EXPENSE FUEL/OIL	29,958	86,126	19,456	66,670	66,619	86,075	51	99,486

WATER

KGID WATER FUND BUDGET WORKSHEET 2021/22							4/1/2022	
	ACTUAL 20/21	BUDGET 21/22	1ST 6 MOS. ACTUAL	(OVER)/ UNDER	PROJECT 2ND 6 MOS.	PROJECT 21/22 TOTAL	(OVER)/ UNDER	PROPOSED BUDGET 22/23
VEHICLE EXPENSE R&M	8,355	24,239	3,057	21,182	21,182	24,239	0	24,307
WATER MONITORING/SAMPLE	13,515	14,120	7,816	6,304	6,304	14,120	-	17,785
WTR SHED MANAGEMENT	12,682	11,580	11,580	-	0	11,580	-	15,000
WTR DISTRIBUTION EXP	58,219	79,020	8,943	70,077	70,077	79,020	(0)	66,520
WTR TREATMENT EXP	41,734	67,110	15,126	51,984	51,984	67,110	-	72,910
TOTAL OPERATING EXP.	1,812,841	2,167,293	1,000,395	1,166,899	1,164,529	2,168,619	8,783	2,378,758
INTEREST EXPENSE	409,112	388,612	189,192	199,420	189,188	378,380	10,232	346,890
DEPRECIATION EXPENSE	1,286,878	1,296,290	652,385	643,905	641,002	1,293,387	2,903	1,293,387
AMORTIZATION EXPENSE	14,211	14,211	6,486	7,725	6,486	12,972	1,239	11,701
(GAIN) LOSS ON DISPOSAL OF E	(1,304)	-	0	-	0	(1,500)	1,500	-
TOTAL EXPENDITURES	3,521,738	3,866,406	1,848,458	2,017,948	2,001,204	3,851,858	24,657	4,030,736
NET INCOME	1,571,524	1,002,852	549,383	453,468	382,337	929,525	63,219	740,654
CAPITAL OUTLAY	(899,956)	(5,602,540)	(143,066)	5,459,474	(335,000)	(478,066)	(5,124,474)	(7,986,118)
DEBT PRINCIPAL REPAYMENT	(1,528,700)	(1,569,381)	(779,537)	789,844	(789,844)	(1,569,381)	(0)	(1,611,163)
PROCEEDS FROM SRF LOAN	0	-	0	-	-	-	-	-
PROCEEDS FROM SALE OF EQUIP	-	-	0	-	-	-	-	-
ACCTS RECEIVABLE-GRANT	100,000	-	0	-	0	-	-	-
FUND OPEB LIABILITY ACCT	0	-	0	-	0	-	-	-
ACCTS PAYABLE-PROJECT	0	-	0	-	-	-	-	-
DEVELOPER CAPITAL CONTRIB	0	3,750,000	0	(3,750,000)	-	-	3,750,000	3,750,000
ADD BACK DEPRECIATION/AMOR	1,301,089	1,310,501	658,871	651,630	647,488	1,306,359	4,142	1,305,088
ADJUST TO CASH FLOW	124,169	-	104,465	104,465	(204,465)	(100,000)	100,000	100,000
TOTAL CASH FLOW ADJUSTMENTS	(903,398)	(2,111,420)	(159,268)	3,255,413	(681,821)	(841,088)	(1,270,332)	(4,442,193)
NET CASH INCR./DECR.	668,125	(1,108,568)	390,116	1,498,683	(299,484)	88,437	(1,197,004)	(3,701,538)
AVAIL. CASH - BEGINNING	8,480,107	9,259,414	9,148,232	-	-	9,148,232	-	9,236,669
AVAILABLE CASH - END	9,148,232	8,150,846	9,538,348	-	-	9,236,669	-	5,535,131
DEPREC. ACCT. RESERVED	434,605	573,457	618,887	(45,430)	711,028	618,887	-	803,169
RESERVE ADDITIONS	184,282	184,282	92,141	92,141	92,141	184,282	-	342,504
LESS RESERVE USE	0	-	-	-	0	0	-	(573,457)
NET RESERVE BALANCE	618,887	757,739	711,028	46,711	803,169	803,169	-	572,216
DISTRIB DEBT SERVICE	386,817	386,817	386,817	(0)	386,817	386,817	-	386,817
TREATMENT DEBT SERVICE	592,179	592,179	592,179	(0)	592,179	592,179	-	592,179
CAPITAL IMPROV RESERVE	1,581,240	1,890,309	1,832,594	57,715	1,386,923	1,386,923	-	605,218
TOTAL RESTRICTED CASH	3,179,123	3,627,044	3,522,619	104,425	3,169,088	3,169,088	-	2,156,430
Minus any capital projects to be completed?								
2021 Waterline Replacement				1,703,598.00				
2022/2023 Highway 50 & Kahle				350,000.00				
Total:				2,053,598.00				

SEWER

KGID SEWER FUND BUDGET WORKSHEET 2021/22								4/1/2022
	ACTUAL 20/21	BUDGET 21/22	1ST 6 MOS. ACTUAL	(OVER)/ UNDER	PROJECT 2ND 6 MOS.	PROJECT 21/22 TOTAL	(OVER)/ UNDER	PROPOSED BUDGET 22/23
'REVENUES								
USER FEES - RESIDENTIAL	1,746,970	1,750,573	874,600	875,973	875,558	1,750,158	415	1,751,117
USER FEES - COMMERCIAL	43,579	42,401	21,200	21,200	21,200	42,401	-	42,401
CONSUMPTION RESIDENTIAL	37,435	48,000	13,318	34,682	24,000	37,318	10,682	30,600
CONSUMPTION COMMERCIAL	29,575	39,600	13,725	25,875	15,000	28,725	10,875	31,560
PENALTIES ON USER FEES	23,521	20,400	9,136	11,264	11,400	20,536	(136)	20,400
CONNECTION FEES	39,000	6,000	1,200	4,800	5,400	6,600	(600)	6,000
INTEREST ON INVESTMENTS	14,672	10,852	2,677	8,175	2,443	5,120	5,732	4,888
TRANSFER FEES	6,061	4,995	1,364	3,631	2,331	3,695	1,300	3,996
PLAN REVIEW FEES	2,250	1,500	1,000	500	500	1,500	-	1,500
OTHER REVENUE	8,888	150	-	150	150	150	-	150
TOTAL REVENUES	1,951,951	1,924,471	938,220	986,250	957,982	1,896,203	28,268	1,892,612
'EXPENDITURES								
PAYROLL - MANAGEMENT	80,676	73,089	38,570	34,519	44,051	82,621	(9,532)	83,409
MAINTENANCE	-	0	-	-	-	-	-	0
OFFICE	41,567	48,194	23,659	24,535	24,221	47,880	314	48,991
ACCRUED LEAVE	(2,717)	4,000	(4,222)	8,222	(1,488)	(5,710)	9,710	4,000
PAYROLL SUBTOTAL	119,527	125,283	58,007	67,276	66,784	124,791	492	136,399
FICA/MEDICARE	2,047	1,928	930	998	1,147	2,077	(149)	2,251
MEDICAL INS.	44,395	53,495	19,666	33,829	21,151	40,817	12,678	44,842
EMPLOYER PERS	29,235	38,771	12,253	26,518	17,581	29,835	8,936	33,854
WORKERS COMP	118	137	1,200	(1,063)	369	1,569	(1,432)	614
SEP/IRA	453	260	73	187	62	135	125	128
UNEMPLOYMENT	-	-	-	-	-	-	-	0
OPEB EXPENSE	37,379	6,034	18,690	(12,656)	18,690	37,380	(31,346)	37,380
OTHER P/R EXP.	366	400	86	314	314	400	(0)	200
VEHICLE EXP INCL WAGES	(1,519)	(3,768)	(191)	(3,577)	(258)	(449)	(3,319)	(400)
BENEFIT SUBTOTAL	112,473	97,258	52,706	44,552	59,056	111,763	(11,187)	118,869
TOTAL P/R & RELATED COSTS	231,999	222,541	110,714	111,827	125,840	236,554	(10,695)	255,268
ACCOUNTING	7,216	9,300	8,041	1,259	750	8,791	509	12,600
LEGAL	11,182	15,900	5,620	10,280	10,280	15,900	0	16,500
LEGAL LABOR NEGOTIATIONS	-	2,240	-	2,240	2,240	2,240	-	84
ENGINEERING & SURVEYING	1,569	206,250	1,264	204,986	165,622	166,886	39,364	6,250
DCLTSA #1 PRO-RATA M & O	691,396	817,300	342,895	474,405	408,650	751,545	65,755	737,940
DCLTSA CAP PLAN (ASSESS)	405,228	456,072	227,036	229,036	229,036	456,072	-	496,649
BAD DEBTS	15,982	5,540	-	5,540	5,540	5,540	0	13,202
BANK CHARGES	30,591	28,860	14,762	14,098	14,698	29,460	(600)	31,191
BUILDING REPAIR & MAINT.	1,552	226	938	(712)	348	1,285	(1,059)	31,419
BUSINESS MEALS	-	-	-	-	-	-	-	-
COMPUTER EXPENSE	16,411	16,930	11,258	5,672	5,672	16,930	0	18,696
DUES & SUBSCRIPTIONS	1,377	1,591	1,138	453	214	1,352	239	4,346
EQUIP. SUPPLIES & R&M	133,121	173,787	58,644	115,142	102,183	160,828	12,959	173,787
EQUIPMENT RENTAL	1,789	3,490	2,050	1,440	1,339	3,389	101	3,847
SECURITY EXPENSE	6,609	7,120	3,302	3,818	3,277	6,579	541	7,120
INSURANCE AND BONDS	19,171	19,416	21,452	(2,036)	-	21,452	(2,036)	22,327
INVENTORY PARTS	484	500	-	500	500	500	-	500
MISCELLANEOUS EXP.	6,884	3,600	6,427	(2,827)	1,725	8,152	(4,552)	4,600
OFFICE JANITORIAL	4,531	2,464	1,813	651	1,848	3,661	(1,197)	4,392
FACILITIES RENT	23,321	22,499	12,665	9,834	9,834	22,499	(0)	22,799
OFFICE SUPPLIES	5,585	7,410	2,322	5,088	5,138	7,460	(50)	7,266
PERMITS & FEES	380	405	381	24	24	405	(0)	405
POSTAGE	3,729	4,440	2,220	2,220	2,368	4,588	(148)	4,625
PUBLICATION CHARGES	1,250	990	54	936	440	494	496	1,590
INTEREST	12	-	20	(20)	15	35	(35)	35
SWR FLOW MANAGEMENT	-	-	-	-	-	-	-	-
TELEPHONE	1,956	1,674	956	718	827	1,783	(109)	1,524
TRAINING & SEMINARS	353	5,874	1,464	4,411	2,500	3,964	1,911	5,874
TRAVEL	-	3,462	697	2,765	700	1,397	2,065	3,462
TRUSTEE FEES	11,700	11,700	5,850	5,850	5,850	11,700	-	12,600
UNIFORM EXPENSE	216	97	105	(8)	9	114	(17)	97
UTILITIES - GAS/ELECTRIC	15,210	17,606	9,264	8,342	8,342	17,606	0	23,518
SUBTOTAL EXPENSES	1,650,804	2,069,283	853,348	1,215,935	1,115,810	1,969,158	103,443	1,924,513
CAPITAL OUTLAY	16,357	40,000	110,382	(70,382)	5,000	115,382	(75,382)	188,500
LOSS/GAIN ON DISPOSALS	-	-	-	-	-	-	-	-
DEPRECIATION EXPENSE	69,663	70,164	32,233	37,931	29,201	61,434	8,730	70,164
PROCEEDS ON SALE OF EQUIP.	-	-	-	-	-	-	-	-
DEVELOPER CAPITAL CONTRIB	-	-	-	-	-	-	-	-
ADD BACK DEPR	(69,663)	(70,164)	(32,233)	(37,931)	(29,201)	(61,434)	(8,730)	(70,164)
ADJUST TO CASH FLOW	(56,620)	-	32,232	(32,232)	(54,891)	(22,659)	22,659	-
TOTAL EXPENDITURES	1,610,540	2,109,283	995,963	1,113,320	1,065,919	2,061,881	50,720	2,113,013
NET CASH INCR./(DECR.)	341,410	(184,812)	(57,742)		(107,937)	(165,678)	(22,451)	(220,401)

SEWER

KGID SEWER FUND BUDGET WORKSHEET 2021/22							4/1/2022	
	ACTUAL 20/21	BUDGET 21/22	1ST 6 MOS. ACTUAL	(OVER)/ UNDER	PROJECT 2ND 6 MOS.	PROJECT 21/22 TOTAL	(OVER)/ UNDER	PROPOSED BUDGET 22/23
PRIOR PERIOD ADJUSTMENT								
AVAIL. CASH - BEGINNING	4,070,606	4,324,746	4,412,016		-	4,412,016		4,246,338
AVAILABLE CASH - END	4,412,016	4,139,933	4,354,274			4,246,338		4,025,937
RESERVE ADDITIONS	0	-	0	-	0	-		4,700
LESS RESERVE USE	0	-	-	-	0	0		-
NET RESERVE BALANCE	0	-	0	-	0	-		4,700
TOTAL RESTRICTED CASH	0	0	0	-	-	-	-	4,700

KGID SNOW FUND BUDGET WORKSHEET 2021/22								4/1/2022
	ACTUAL 20/21	BUDGET 21/22	1ST 6 MOS. ACTUAL	(OVER)/ UNDER	PROJECT 2ND 6 MOS.	PROJECT 21/22 TOTAL	(OVER)/ UNDER	PROPOSED BUDGET 22/23
REVENUES								
USER FEES	420,920	421,560	210,700	210,860	210,870	421,570	(10)	421,560
COMMERCIAL USER FEES	38,970	39,240	19,485	19,755	19,620	39,105	135	38,970
PENALTIES ON USER FEES	6,988	6,408	2,845	3,563	3,516	6,361	47	6,408
INTEREST ON INVESTMENTS	3,778	2,466	830	1,636	611	1,441	1,025	1,222
TRANSFER FEE	1,446	1,215	317	898	567	884	331	972
GRANT REVENUE	-	-	0	-	0	-	-	120,000
OTHER	3,293	5,026	0	5,026	5,026	5,026	-	26
GAIN ON DISPOSAL OF ASSET	-	-	0	-	0	-	-	-
TOTAL REVENUES	475,395	475,915	234,178	241,737	240,210	474,387	1,528	589,158
EXPENDITURES								
PAYROLL - MANAGEMENT	34,994	31,566	16,771	14,795	19,526	36,297	(4,731)	36,669
MAINTENANCE	36,809	46,514	14,647	31,867	18,455	33,102	13,412	46,266
OFFICE	20,783	24,097	11,829	12,268	12,111	23,940	157	24,497
ACCRUED LEAVE	(6,751)	2,000	(2,061)	4,061	(554)	(2,616)	4,616	2,000
PAYROLL SUBTOTAL	85,835	104,177	41,186	62,991	49,537	90,723	13,454	109,432
FICA/MEDICARE	1,263	1,510	588	922	752	1,340	170	1,612
MEDICAL INS.	41,748	46,510	15,764	30,746	20,232	35,996	10,514	43,067
EMPLOYER PERS	19,082	25,982	9,136	16,846	12,711	21,847	4,135	27,091
SIIS	741	826	981	(156)	956	1,937	(1,111)	1,151
SEP/IRA	359	167	40	127	23	63	104	48
UNEMPLOYMENT	0	0	0	-	-	-	-	0
OPEB EXPENSE	31,149	8,021	15,575	(7,554)	15,575	31,150	(23,129)	31,150
OTHER P/R EXP	237	100	182	(82)	12	194	(94)	300
CAR ALLOW INCL WAGES	(557)	(596)	(3)	(593)	(50)	(53)	(543)	(50)
BENEFITS SUBTOTAL	94,022	82,519	42,262	40,257	50,262	92,526	(9,411)	104,369
TOTAL P/R & RELATED COSTS	179,857	186,696	83,448	103,248	99,799	183,250	4,043	213,801
ACCOUNTING	1,203	1,550	1,340	210	210	1,550	(0)	2,100
LEGAL	2,824	2,650	1,599	1,051	1,200	2,799	(149)	2,750
LEGAL LABOR NEGOTIATIONS	-	2,520	-	2,520	2,520	2,520	-	95
ENGINEERING & SURVEYING	262	500	98	402	2,500	2,598	(2,098)	500
SNOW REMOVAL PLOWING	190,963	675,000	217,828	457,172	100,000	317,828	357,172	675,000
SNOW REMOVAL SANDING	20,277	75,000	10,406	64,594	15,000	25,406	49,594	75,000
SNOW REMOVAL ANTI/DE ICING	2,274	6,600	0	6,600	2,500	2,500	4,100	6,600
BAD DEBTS	6,216	1,348	0	1,348	1,348	1,348	(0)	3,211
BANK CHARGES	7,450	7,020	3,621	3,399	3,379	7,000	20	7,587
BUILDING REPAIRS/MAINT	257	80	156	(76)	153	309	(229)	5,276
BUSINESS MEALS	0	-	0	-	0	-	-	-
COMPUTER EXPENSE	4,059	4,382	2,499	1,883	1,910	4,437	(55)	4,634
DUES AND SUBSCRIPTIONS	282	327	199	128	102	301	26	685
EQUIPMENT SUPPLIES & MAINT	34	700	3	697	697	700	(0)	700
EQUIPMENT RENTAL	363	759	463	296	369	832	(73)	832
FIELD SUPPLIES/TOOLS/SIGN	8,804	9,000	0	9,000	8,997	8,997	3	10,000
SECURITY	18	-	4	(4)	10	14	(14)	18
INSURANCE AND BONDS	3,197	3,236	3,575	(339)	6	3,581	(345)	3,721
MISCELLANEOUS	1,481	5,600	1,912	3,688	3,688	-	5,600	5,600
OFFICE JANITORIAL	755	411	302	108	312	614	(204)	732
FACILITIES RENT	3,720	3,750	2,111	1,639	1,639	3,750	0	3,800
OFFICE SUPPLIES	1,035	1,363	415	948	958	1,373	(10)	1,339
PERMITS AND FEES	563	668	564	104	104	668	0	668
POSTAGE	900	1,080	540	540	540	1,080	-	1,125
PUBLICATION CHARGES	1,062	2,165	677	1,488	323	999	1,166	2,265
SAFETY EQUIPMENT	101	-	40	(40)	0	40	(40)	100
TELEPHONE	232	169	96	73	78	174	(5)	144
TRAINING & SEMINARS	143	2,852	635	2,218	2,218	2,853	(1)	852
TRAVEL	0	1,984	215	1,769	1,783	1,998	(14)	1,984
TRUSTEE FEES	1,950	1,950	975	975	975	1,950	-	2,100
UNIFORM EXPENSE	523	727	377	350	350	727	(0)	727
UTILITIES	533	633	286	347	399	685	(52)	971
VEHICLE EXPENSE FUEL/OIL	5,228	12,641	2,572	10,069	10,076	12,648	(7)	12,436
VEHICLE EXPENSE R&M	3,009	6,500	743	5,757	5,757	6,500	(0)	7,852
INTEREST EXPENSE	0	-	3	(3)	6	9	(9)	10
TOTAL OPERATING EXP.	449,574	1,019,859	337,702	682,157	269,905	602,039	418,418	1,055,214
CAPITAL OUTLAY	650	155,000	10,000	145,000	5,000	15,000	140,000	456,250
CONTINGENCY	-	35,246	-	35,246	8,247	8,247	26,999	45,344
ADJUST TO CASH FLOW	(24,442)	-	-	-	-	-	-	-
TOTAL EXPENDITURES	425,782	1,210,105	347,702	862,403	283,152	625,286	585,416	1,556,808
NET GAIN OR LOSS	49,613	(734,190)	(113,524)	(620,666)	(42,942)	(150,899)	(583,889)	(967,650)
OPENING FUND BALANCE	1,156,530	1,002,949	1,206,143			1,206,143		1,055,244
ENDING FUND BALANCE	1,206,143	268,759	1,092,619			1,055,244		87,594

SNOW

KGID SNOW FUND BUDGET WORKSHEET 2021/22								4/1/2022
	ACTUAL 20/21	BUDGET 21/22	1ST 6 MOS. ACTUAL	(OVER)/ UNDER	PROJECT 2ND 6 MOS.	PROJECT 21/22 TOTAL	(OVER)/ UNDER	PROPOSED BUDGET 22/23
RESERVE ADDITIONS	0	-	0	-	0	-		83,951
LESS RESERVE USE	0	-	-	-	0	0		-
NET RESERVE BALANCE	0	-	0	-	0	-		83,951
TOTAL RESTRICTED CASH	0	0	0	-	-	-	-	83,951

PAYROLL

KGID PAYROLL CALCULATIONS 2021/22 - WITH 3% CPI INCREASE/2% MERIT INCREASE							
	2021/2022	INCREASE OF	2022/2023	GENERAL	WATER	4/1/2022	SNOW
	BASE	3.00%	TOTAL	FUND	FUND	FUND	FUND
Water Department							
Water Operator 100% PERS Paid							
JE - Base Rate-\$32.21/hr	66,997	2,010	69,007		69,007		
JE - Standby Rate 1664hrs 12.5% base \$4.03/hr	6,700	201	6,901		6,901		
JE - In Charge Pay 10% premium of regular pay - 4wks	515	15	530		530		
JE - Overtime- 52hrs = 4/wk	2,512	75	2,587		2,587		
JE - Call Back - Field - 78 = 6/wk	3,769	113	3,882		3,882		
JE - Call Back - Laptop - OT on base 26/hrs = 2/wk	1,256	38	1,294		1,294		
Subtotal	81,749	2,452	84,201		84,201		
ME - Base Rate-\$26.53/hr	55,182	1,655	56,837		56,837		
ME - Special Skills (0)	-	-	-		-		
ME - Standby Rate 1664hrs 12.5% base \$3.32/hr	5,518	166	5,684		5,684		
ME - In Charge Pay 10% premium of regular pay -	-	-	-		-		
ME - Overtime- 52hrs = 4/wk	2,069	62	2,131		2,131		
ME - Call Back - Field - 78 = 6/wk	3,104	93	3,197		3,197		
ME - Call Back - Laptop - OT on base 26/hrs = 2/wk	1,035	31	1,066		1,066		
Subtotal	66,908	2,007	68,915		68,915		
DM - Base Rate-\$23.41/hr	48,693	1,461	50,154		50,154		
DM - Special Skills (0)	-	-	-		-		
DM - Overtime- 52hrs = 4/wk	1,826	55	1,881		1,881		
Subtotal	50,519	1,516	52,035		52,035		
Water Operator 50%/50% PERS							
BM - Base Rate-\$32.48/hr	67,558	2,027	69,585		69,585		
BM - Special Skills (6%) 1.80 Reg Rate \$30.04/hr	4,054	122	4,176		4,176		
BM - Standby Rate 1664hrs 12.5% base \$4.06/hr	6,756	203	6,959		6,959		
BM - In Charge Pay 10% premium of regular pay -	-	-	-		-		
BM - Overtime- 52hrs = 4/wk	2,533	76	2,609		2,609		
BM - Call Back - Field - 78 = 6/wk	3,800	114	3,914		3,914		
BM - Call Back - Laptop - OT on base 26/hrs = 2/wk	1,267	38	1,305		1,305		
Subtotal	85,968	2,580	88,548		88,548		
SM - Base Rate-\$33.81/hr	70,325	3,516	73,841		73,841		
SM - Special Skills (7.5%) 2.54 Reg Rate \$36.35/hr	5,274	264	5,538		5,538		
SM - Standby Rate 1664hrs 12.5% base \$4.23/hr	7,032	352	7,384		7,384		
SM - In Charge Pay 10% premium of regular pay -	-	-	-		-		
SM - Overtime- 52hrs = 4/wk	2,835	142	2,977		2,977		
SM - Call Back - Field - 78 = 6/wk	4,253	213	4,466		4,466		
SM - Call Back - Laptop - OT on base 26/hrs = 2/wk	1,418	71	1,489		1,489		
Subtotal	91,137	4,558	95,695		95,695		
Award Budget 1% Total Base Wages	-	3,194	3,194		3,194		
Subtotal	-	3,194	3,194		3,194		
TOTAL WATER OPERATORS							
Base Rate-\$33.81/hr	308,755	10,669	319,424	-	319,424	-	-
Special Skills	9,328	386	9,714	-	9,714	-	-
Standby Rate 6656HRS AT 12.5%	26,006	921	26,927	-	26,927	-	-
In Charge Pay 10% premium of regular pay	515	15	530	-	530	-	-
Overtime- 208hrs regular pay	11,775	410	12,185	-	12,185	-	-
Award Budget 1%	-	3,194	3,194	-	3,194	-	-
Call Back - Field - 312hrs on regular pay	14,926	533	15,459	-	15,459	-	-
Call Back - Laptop - 104hrs on base pay	4,976	178	5,154	-	5,154	-	-
Total Water Dept	376,281	16,306	392,587	-	392,587	-	-
Road/Snow Department							
Street Maintenance Specialist 52.5%GF;10%WF;37.5%Snow							
Base Pay at \$27.22/hr	56,618	1,699	58,317	30,616	5,832		21,869
Special Skills	-	0	0	0	0		0
Overtime - 100 hours at \$41.85 per hour	4,185	126	4,311	2,263	431		1,617
Standby time 128 hrs/wk for 12 wks @ \$3.40/hr.	5,222	157	5,379	2,824	538		2,017
Total Street Maintenance Specialist @ 100% PERS	66,025	1,982	68,007	35,703	6,801	-	25,503
Maintenance Technician II - Base Pay at \$21.67/hr 100% Pers	45,074	1,352	46,426	24,374	4,643		17,409
Standby time 128 hrs/wk for 12 wks @ \$1.71/hr.	4,163	125	4,288	2,251	429		1,608
Overtime - 100 hours at \$33.32 per hour	3,332	100	3,432	1,802	343		1,287
Total Street Maintenance Technician II @100% PERS	52,569	1,577	54,146	28,427	5,415	-	20,304
Award Budget 1% Total Base Wages	-	1,222	1,222	641	122		458
Award Subtotal	-	1,222	1,222	641	122	-	459
Total Road/Snow Department	118,594	4,781	123,375	64,771	12,338	-	46,266
Office Allocated 15%GF;40%WF;30%SF;15%SnowFund							
Accountant II at \$26.62/hr 100% PERS	55,370	1,661	57,031	8,555	22,812	17,109	8,555
Overtime 60 hrs at \$39.93	2,396	72	2,468	370	987	741	370
Utility Billing Coordinator at \$27.57/hr	57,346	1,720	59,066	8,860	23,626	17,720	8,860
Overtime 30 hrs at \$41.36	1,241	37	1,278	192	511	383	192
Administrative Clerk/Secretary \$19.14/hr 100% PERS	39,811	1,194	41,005	6,151	16,402	12,301	6,151
Overtime 30 hrs at \$28.71	861	26	887	133	355	266	133
Award Budget 1% Total Base Wages	-	1,571	1,571	236	628	471	236
Total Office	157,025	6,281	163,306	24,497	65,321	48,991	24,497
Management Allocated 15%GF; 40%WF; 30%SF; 15%SNOW							
General Manager \$167,485 annual w/100% PERS	145,000	0	145,000	21,750	58,000	43,500	21,750
General Manager \$27,938 annual In Lieu Health Beni No PERS	27,938	0	27,938	4,191	11,175	8,381	4,191

PAYROLL

KGID PAYROLL CALCULATIONS 2021/22 - WITH 3% CPI INCREASE/2% MERIT INCREASE							
	2021/2022	INCREASE OF	2022/2023	GENERAL	WATER	4/1/2022	
	BASE	3.00%	TOTAL	FUND	FUND	SEWER FUND	SNOW FUND
Operations Super - \$109,628 annual w/100% PERS	96,809	2,904	99,713	14,957	74,785	9,971	0
Operations Super Award Budget 1% Base Salary	-	997	997	150	748	99	0
Admin. & Human Resources Super - \$68,751 annual	68,751	2,063	70,814	10,622	28,325	21,244	10,622
Admin. & Human Resources Super Award Budget 1% Base Sal	-	708	708	106	283	213	106
Total Management	338,498	6,672	345,170	51,776	173,316	83,409	36,669
TOTAL ALL WAGES & SALARIES	990,398	34,040	1,024,438	141,044	643,562	132,400	107,432
Medical Insurance - Assume 7% increase		7%					
4 Water Union Employees including depend. at \$2334/mo each	112,032	7,842	119,874		119,874		
1 Management Non Union Employee \$2328/mo (Brandon)	27,937	1,956	36,593	5,489	27,445	3,659	
2 Road/Snow Union Employee includ. depend. at \$2334/mo	56,016	3,921	59,937	31,467	5,994		22,476
3 Office Employees includ. depend. at \$2334/mo	84,024	5,882	89,906	13,486	35,962	26,972	13,486
1 Management Non Union Employees \$1352.14/mo	16,226	1,136	31,362	4,704	12,545	9,409	4,704
1 Water State/Union Employee \$986.15/mo (Byran)	11,834	828	15,712	0	15,712	0	0
Retired Employees State Mandated Contribution \$312/mo	3,744	262	4,006		4,006		
Retired Employees State Mandated Contribution \$1246.67/mo	14,960	1,047	16,007	2,401	6,403	4,802	2,401
Total Medical Insurance	326,773	22,874	373,397	57,547	227,941	44,842	43,067
Retirement PERS at 15.5%/29.75% of Base, Special Skills & Star	15.50%						
Water Dept. 0:100:0:0 (2)	178,656		27,692		27,692		
Water Dept. 0:100:0:0 100% Employer paid (3)	193,757		57,643		57,643		
Road Dept. 52.5:10:0:37.5 50/50 PERS	0		0	0	0		0
Road Dept. 52.5:10:0:37.5 100% PERS	114,410		34,037	17,869	3,404		12,764
GM 100% Employer paid	145,000		43,138	6,471	17,255	12,941	6,471
Admin & Human Resources Super 50/50 PERS	70,814		10,976	1,646	4,390	3,294	1,646
Ops Super 100% Employer paid	99,713		29,665	4,450	22,249	2,966	0
Office 15:40:30:15 Accountant II, Admin/Sec. 100% Employer Paid	98,035		28,675	4,301	11,470	8,603	4,301
Office 15:40:30:15 Utility Billing Coordinator	59,066		9,008	1,351	3,603	2,703	1,351
Trustees (4) 100% Employer Paid	37,500		11,156	558	6,694	3,347	558
Total PERS	996,951	0	251,990	36,646	154,399	33,854	27,091
Sep/Ira at .325% for ER only,	0.33%						
Water Dept on 0:100:0:0	0		0		0		
Water Dept. 100% PERS on 0:100:0:0	175,997		572		572		
Road Dept. 52.5:10:0:37.5 Employer paid	0		0	0	0		0
Road Dept. 52.5:10:0:37.5	0		0	0	0		0
Management 15:40:30:15	0		0	0	0	0	0
Management 15:75:10:00	99,713		324	49	243	32	0
Office 15:40:30:15 Accountant II, Admin/Secretary	98,035		319	48	127	96	48
Office 15:40:30:15 Utility Billing Coordinator	0		0	0	0	0	0
Total Sep/Ira	373,745		1,215	97	942	128	48
Fica at 6.2% of all non-PERS Wages & Salaries	6.20%						
1 Trustee - \$8,400 at 6.2% 5:60:30:5	8,400		521	26	312	157	26
Total Fica	8,400		521	26	312	157	26
Total Retirement			253,725	36,770	155,654	34,140	27,165
Medicare	1.45%						
5 Water Employees at 1.45%	392,587		5,693		5,693		
Trustees - \$42,000 at 1.45%	42,000		609	30	365	184	30
3 Office Employees + Management at 1.45%	407,766		5,913	887	2,365	1,774	887
Operations Supervisor at 1.45%	100,710		1,460	219	1,095	146	0
2 Road/Snow Employee at 1.45%	123,375		1,789	939	179		671
Total Medicare	1,066,438		15,464	2,076	9,697	2,105	1,588
Worker's Comp. Limit \$36,000 per employee	Rate	Amount					
Water Dept. 0:100:0:0	0.0338	180,000	6,084		6,084		
Street Maintenance Specialist & Maint. Tech I 52.5:10:0:37.5	0.0338	72,000	2,434	1,278	243		913
Management 15:40:30:15	0.0338	36,000	1,217	183	487	364	183
Office & Management 15:40:30:15	0.0023	144,000	331	50	132	99	50
Operations Supervisor 15:75:10:00	0.0338	36,000	1,217	183	913	121	0
Trustees at \$8,00/yr x 5 = \$42,000	0.0023	42,000	97	5	58	30	5
Total Worker's Comp.			11,380	1,698	7,917	614	1,151
Uniforms and safety gear (separate line item on worksheets)							
Boot/Safety glasses allowance \$300 per field employee	2400		2,400	360	1,785	30	225
Uniforms \$170 per field empl.	1360		1,360	204	1,012	17	127
Miscellaneous Shirts, Jackets and Coveralls \$500 (8)	4000		4,000	600	2,975	50	375
Total uniforms and safety gear			7,760	1,164	5,772	97	727
SUMMARY TOTALS OF WAGES, SALARIES AND BENEFITS							
Wages & Salaries			1,024,438	141,044	643,562	132,400	107,432
Medical Insurance			373,397	57,547	227,941	44,842	43,067
Pers			251,990	36,646	154,399	33,854	27,091
Sep/Ira			1,215	97	942	128	48
Fica			521	26	312	157	26
Medicare			15,464	2,076	9,697	2,105	1,588
Workers Comp			11,380	1,698	7,917	614	1,151
GRAND TOTALS			1,678,406	239,134	1,044,770	214,100	180,402

EXPENSE ALLOCATION

KGID FUND EXPENSE ALLOCATIONS 2022/2023				4/1/2022.		
	PROJECTED 2021/22	PROPOSED 2022/2023	GENERAL FUND	WATER FUND	SEWER FUND	SNOW FUND
Insurance/Bonds 5:60:30:5	132,258	106,743	10,037	70,657	22,327	3,721
Servline Water Loss/line Ins		33,574		33,574		
Total Insurance Expense		140,317	10,037	104,231	22,327	3,721
Legal	53,852	55,000	2,750	33,000	16,500	2,750
Accounting/Audit 5:60:30:5	29,474	42,000	2,100	25,200	12,600	2,100
Single Act Audit		0		0		
		42,000	2,100	25,200	12,600	2,100
Bank Charges 0:54:37:09	79,593	84,300	0	45,522	31,191	7,587
Bank Charges wire/usbank		174		174		
Totals		84,474	0	45,696	31,191	7,587
Office Supplies						
160 Pineridge/ 298 Kingsbury		511	511			
Billing 0:54:37:09	0	4,500	0	2,430	1,665	405
Other 5:60:30:5	0	19,302	1,565	11,202	5,601	934
Totals	24,310	24,313	2,076	13,632	7,266	1,339
Postage (general) 0:54:37:09	12,484	12,500	-	6,750	4,625	1,125
Telephone 5:60:30:5 Office		2,880	144	1,728	864	144
Telephone 0:100:0:0 Shop		14,040		14,040		
Telephone 0:0:100:0 Sewer		660			660	
Total Telephone	18,133	17,580	144	15,768	1,524	144
Vehicle Exp FUEL/OIL. 10:0:80:11	116,357	116,357	11,636	93,086	0	11,636
Sweeper Brooms pallet		0	0			0
Backhoe Tires		0	0	0		0
Water Veh. Tires		4,000	400	3,200		400
Road Crew Veh Tires		4,000	400	3,200		400
Total Vehicle Exp/Fuel/Tires		124,357	12,436	99,486	0	12,436
Vehicle Exp. R&M 10:0:80:10	39,259	24,759	2,476	19,807	0	2,476
Sweeper R&M 50:0:0:50		6,500	1,625			4,875
Sterling Dump Truck 0025 R&M		1,500	500	500		501
Vactor R&M 50:50:0:0		8,000	4,000	4,000		
Total Vehicle R&M		40,759	8,601	24,307	0	7,852
Facilities Rent 5:60:30:5	74,815	75,997	3,800	45,598	22,799	3,800
Trustee Fees 5:60:30:5	39,000	42,000	2,100	25,200	12,600	2,100
Janitorial 5:60:30:5	20,958	21,066	7,158	8,784	4,392	732
Training and Seminars						
Water 0:0:100:0		13,500		13,500		
Roads 100:0:0:0		4,000	4,000			
Sewer 0:0:100:0		1,000			1,000	
Snow 0:0:0:100		0				0
Billing 0:54:37:09		1,400		756	518	126
General 5:60:30:5		14,520	726	8,712	4,356	726
Totals	25,775	34,420	4,726	22,968	5,874	852
Travel						
Water 0:0:100:0		9,000		9,000		
Roads 100:0:0:0		2,000	2,000			
Sewer 0:0:100:0		1,000			1,000	
Snow 0:0:0:100		1,500				1,500
Billing 0:54:37:09		2,600		1,404	962	234
Other 5:60:30:5		5,000	250	3,000	1,500	250
Totals	12,535	21,100	2,250	13,404	3,462	1,984
Computer Exp. 5:60:30:5	70,568	79,392	2,695	53,366	18,696	4,634
Utilities						
298 Kingsbury & 160 Pineridge		12,718	12,718			
Office 5:60:30:5		19,432	972	11,659	5,830	971
Water 0:100:0:0		185,120		185,120		
Sewer 0:0:100:0		17,688			17,688	
Total Utilities	216,165	234,958	13,690	196,779	23,518	971
TOTAL		1,050,232	74,562	734,170	187,374	54,127

COMPUTER EXP

KGID COMPUTER EXPENSE FY 2021/2022			4/1/2022		
	TOTAL	GENERAL FUND	WATER FUND	SEWER FUND	SNOW FUND
MAINTENANCE, SUPPORT & UPGRADES					
			-		
Abila/MIP Maintenance Fee	3,137	157	1,882	941	157
Springbrook Software (ulitivity billing) maint fee	12,946		6,991	4,790	1,165
Network & Server Monitoring	15,600	750	9,000	4,500	750
Springbrook Web Payments	1,500		810	555	135
Misc. software upgrades	600	30	360	180	30
Consulting fees and support (Thunderbird)	5,000		5,000		
Micropaver Support/Maintenance	650	650			
Fixed Asset Software (Annual maint)	300	15	180	90	15
Charter (office, shop & lake station)					
Office 5:60:30:5	2,200	110	1,320	660	110
Shop & Lake Station	3,580		3,580		
Farr West GIS Hosting	4,450		2,225	2,225	
SCADA Wonderware Support/Maint ST 2	4,600		4,600		
SCADA Wonderware Support/Maint Lake	6,000		6,000		
WIN 911 Support	800		800		
Verizon Networkfleet GPS	2,508	509	1,433	160	406
Verizon Networkfleet GPS - Snow (7)	1,392				1,392
Website Hosting	2,000	100	1,200	600	100
Laptops for Office Qty. 4	4,000	200	2,400	1,200	200
Waterworth Web based licensing	5,245		3,495	1,750	
Miscellaneous hardware	3,000	150	1,800	900	150
Antivirus Updates	484	24	290	145	24
		-	-	-	-
				-	-
TOTAL COMPUTER EXPENSE	79,992	2,695	53,366	18,696	4,634

CAPITAL OUTLAY 2nd 6 mos

[illegible]

CAPITAL OUTLAY 22-23

KGID CAPITAL OUTLAY 22/23		4/1/2022			
	TOTAL	GENERAL FUND	WATER FUND	SEWER FUND	SNOW FUND
Miscellaneous	20,000	5,000	5,000	5,000	5,000
2021 Waterline & Road Rehab Project					
Engineering	55,378	25,000	30,378		
Construction	2,240,000	897,800	1,342,200		
2022/2023 Waterline & Road Rehab Project					
Engineering	206,000	74,160	131,840		
Construction	2,500,000	957,800	1,542,200		
2022/2023 Highway 50 & Kahle					
Engineering Inspections & Permitting	25,000		25,000		
Construction	500,000		500,000		
Sprung Structure Operations Yard					
Constuction/Structure	500,000	170,000	165,000		165,000
Professional Services	100,000	34,000	33,000		33,000
2022/2023 Sewer Lift Station Renovation					
Engineering	50,000			50,000	
Scada computer at St. 1 Phase 1&2	160,000		160,000		
Sign Board	7,000	3,500	3,500		
SCADA Alarming	10,000		10,000		
Plotter	5,000		3,500	1,500	
Cathodic Rectifier @ Station 4	7,500		7,500		
Guardrail Replacement Virginia/Beverly	10,000	10,000			
Facilities 160 Pineridge/298 Kingsbury	400,000	20,000	240,000	120,000	20,000
GIS Populate database	24,000		12,000	12,000	
Tahoe Beach Club Watermain dedication	3,750,000		3,750,000		
TBC Inspection costs	25,000		25,000		
Street Sweeper	311,000	77,750			233,250
TOTAL CAPITAL OUTLAY	10,905,878	2,275,010	7,986,118	188,500	456,250

160 PINERIDGE DR
RENTAL
(Included in General Fund)

	2021/2022	2022/2023
Ordinary Income/Expense		
Income		
Rental Income	\$25,831.36	25,850.00
Reimbursed Expenses	\$0.00	0.00
Misc Income	\$0.00	0.00
Total Income	\$25,831.36	25,850.00
Expense		
Insurance		
Property Insurance	\$176.00	789.50
Leasing		
Mgmt-Advtg-Mktg	\$1,920.00	1,977.60
Equipment Rental Bear Box	\$50.00	51.50
UTILITIES Electric/Gas	\$2,040.00	2,448.00
Total Leasing	\$4,010.00	4,477.10
Property Maintenance		
Janitorial	\$1,565.00	1,606.50
Supplies	\$300.00	360.00
Bldg Repairs & Maintenance	\$1,420.00	1,704.00
Total Property Maintenance	\$3,285.00	\$3,670.50
Travel		
Transportation	\$0.00	0.00
Total Travel	\$0.00	0.00
Total Expense	\$7,471.00	\$8,937.10
NET INCOME	\$18,360.36	\$16,912.90

**298 KINGSBURY GRADE
RENTAL
(Included in General Fund)**

	2021/2022	2022/2023
Ordinary Income/Expense		
Income		
Rental Income	\$93,449.00	66,230.00
Reimbursed Expenses		
Misc Income	\$0.00	0.00
Total Income	\$93,449.00	66,230.00
 Expense		
Insurance		
Property Insurance	\$2,746.42	3,157.98
 Leasing		
Mgmt-Advtg-Mktg	\$6,320.00	6,509.60
Equipment Rental Bear Box	\$195.00	151.00
UTILITIES Electric/Gas	\$11,420.00	10,270.00
Total Leasing	\$17,935.00	16,930.60
 Property Maintenance		
Janitorial	\$6,250.00	4,819.00
Supplies	\$300.00	271.90
Bldg Repairs & Maintenance	\$10,062.52	9,962.48
Total Property Maintenance	\$16,612.52	\$15,053.38
 Travel		
Transportation	\$0.00	0.00
Total Travel	\$0.00	0.00
 Total Expense	\$37,293.94	\$35,141.96
 NET INCOME	\$56,155.06	\$31,088.04



**Cash Management
Use of Local Government Investment Pools
Policy 4.1.0**

POLICY. The District will consider the following when using Local Government Investment Pools (LGIPs):

- 1.1** The District will confirm LGIPs are eligible investments under governing law and the District's Investment Management Policy.
- 1.2** The District will fully understand the investment objectives, legal structure, and operating procedures of the investment pool before placing any money in the pool. When evaluating an LGIP, the District obtains the pool's offering statement, investment policy, and audited financial statements.
- 1.3** Particular attention must be paid to the investment objectives of a pool to determine whether a pool seeks to maintain a constant Net Asset Value (NAV) of \$1.00 or could have a fluctuating NAV. This information is essential in order to determine which pools are appropriate for liquidity strategies (constant NAV) and which ones are only appropriate for longer-term strategies (fluctuating NAV).
- 1.4** The pool's list of eligible securities should be reviewed to determine compliance with the District's Investment Management Policy. Portfolio maturity restrictions and diversification policies should be evaluated to determine potential market and credit risks.
- 1.5** Portfolio pricing practices should be evaluated.
- 1.6** Custodial policies should be reviewed.
- 1.7** The qualifications and experience of the portfolio manager, management team and/or investment adviser should be evaluated.
- 1.8** The earnings performance history should be studied and reviewed relative to other investment alternatives. On constant NAV LGIP funds, the current yield of the portfolio can be compared with competitive institutional money market funds, or overnight



**Cash Management
Use of Local Government Investment Pools
Policy 4.1.0**

repurchase agreement rates. Any pool with consistent above-average yields or longer maturities should be further evaluated for risk.

- 1.9** Variable NAV LGIPs should be evaluated in relation to appropriate benchmarks.
- 1.10** Although ratings are not mandatory at this time, the District should seek LGIPs with the highest ratings, where possible or understand the reason a rating is not available.
- 1.11** Procedures for establishing an account, making deposits and withdrawals, and allocating interest earnings should be fully understood.
- 1.12** Any additional services offered by an LGIP should be considered to make use of the fund as effective as possible.
- 1.13** The District will confirm that an LGIP provides regular, detailed reporting to pool participants and follows generally accepted reporting standards.



Cash Management Investment Management Policy 5.1.0

POLICY. The District will properly manage the risk in its portfolios to achieve investment objectives and comply with investment constraints. The use of diversification in the District's portfolio is an important strategy for managing risk. Diversification strategies will consider the following:

- 1.1** Carefully and clearly defining what the objectives mean for safety, liquidity, and return to the District.
- 1.2** Preparing a cash flow projection to determine liquidity needs and the level and distribution of risk that is appropriate for the portfolio.
- 1.3** Considering political climate, stakeholders' view toward risk, and risk tolerances.
- 1.4** Ensuring liquidity to meet ongoing obligations by investing a portion of the portfolio in readily available funds, such as Local Government Investment Pools, money market funds, or overnight repurchase agreements.
- 1.5** Establishing limits on positions in specific securities to protect against default risk.
- 1.6** Limiting investments in securities that have higher credit and/or market risks.
- 1.7** Defining parameters for maturity/duration ranges.
- 1.8** Establishing a targeted risk profile for the portfolio based on investment objectives and constraints, risk tolerances, liquidity requirements and the current risk/reward characteristics of the market.



**Cash Management
Investment Management
Practice 5.2.0**

**RELEVANT POLICIES: 4.1.0 Use of Local Government Investment Pools
and 5.1.0 Investment Management**

PRACTICE. It is the practice of the Kingsbury General Improvement District, hereinafter referred to as the District, to invest public funds in a manner which provides the highest investment return consistent with the need for safety and liquidity, while meeting its routine and non-routine cash flow requirements and complying with all federal, state and local statutes and regulations governing the investment of public funds.

1.0 SCOPE

This practice shall apply to all financial assets under the District's control or in its custody as accounted for in the District's financial accounting records and reported in its periodic financial statements. These funds include financial assets held in the following fiscal entities:

<u>Fund Type</u>	<u>District Fund Name</u>
Governmental	General Fund
.....	Snow Removal Fund
Enterprise	Water Fund
.....	Sewer Fund

All other funds, unless specifically excluded from this practice by Board of Trustees resolution.

2.0 PRUDENCE

The District intends to utilize standards established by the Uniform Prudent Investors Act. The Act has been adopted by the State of Nevada. The standard of care; portfolio strategy; risk and return objectives from the Act consider:

- 2.1 The District shall invest and manage its assets as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the District. In satisfying



**Cash Management
Investment Management
Practice 5.2.0**

this standard, the District shall exercise reasonable care, skill, and caution.

- 2.2 The District's investment and management decisions respecting individual assets must be evaluated not in isolation but in the context of the District's portfolio as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the District's purposes.
- 2.3 Among circumstances that the District shall consider in investing and managing its assets are such of the following as are relevant:
 - 2.3.1 general economic conditions;
 - 2.3.2 the possible effect of inflation or deflation;
 - 2.3.3 the expected tax consequences of investment decisions or strategies;
 - 2.3.4 the role that each investment or course of action plays within the overall investment portfolio
 - 2.3.5 the expected total return from income and the appreciation of capital;
 - 2.3.6 other resources of the District
 - 2.3.7 needs for liquidity, regularity of income, and preservation or appreciation of capital; and
 - 2.3.8 an asset's special relationship or special value, if any, to the purposes of the District
- 2.4 The District shall make a reasonable effort to verify facts relevant to the investment and management of its assets.
- 2.5 The District may invest in any kind of property or type of investment consistent with the standards of this Practice.



Cash Management Investment Management Practice 5.2.0

3.0 FINANCIAL OBJECTIVES AND CONSTRAINTS

The District's primary investment objective is to obtain the maximum investment return in light of the following constraints:

- 3.1 Safety.** Safety of principal is the foremost constraint of the District's investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
- 3.2 Risk.** To minimize the risk associated with any one security, diversification is required to ensure that the potential (or actual) losses on individual securities do not exceed the total return generated from the remainder of the portfolio.
- 3.3 Liquidity.** The District's portfolio shall remain sufficiently liquid - in terms of cash and near-term maturities of non-cash assets - to enable it to meet all operating requirements, and near term capital investment requirements, which are planned or which might be reasonably anticipated.
- 3.4 Cash Flow Requirements.** The size and composition (maturity, security type, etc.) of the District's portfolio(s) shall be determined so as to provide funds to meet the District's projected cash consumption requirements, over time.
- 3.5 Statutes and Regulations.** At all times, the District's investments shall be restricted to those specifically identified within Nevada Revised Statutes (NRS) Chapter 355.170, as amended from time to time, and any other statutes or regulations which may be promulgated by the State of Nevada or the United States Government.

4.0 DELEGATION OF AUTHORITY



Cash Management Investment Management Practice 5.2.0

Authority to manage the District's investment program is derived from the NRS Chapter 355.175, wherein the District's governing body may appoint an Investment Officer(s) to handle the day-to-day administration of the program. The Board of Trustees hereby expressly delegates Investment Officer responsibilities to the Business & Contracts Manager and/or to the General Manager.

This practice further requires that the Investment Officers shall establish written procedures for the operation of the program, consistent with this and other provisions of this investment policy. Such procedures shall include explicit delegation of authority to persons responsible for executing investment transactions, if other than the Investment Officers. No person shall engage in an investment transaction except as provided within this practice or the written procedures. The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials or third-party agents who assist in the investment program.

5.0 PORTFOLIO MANAGEMENT

The Investment Officers or their designee will routinely and continuously monitor the financial markets, the performance of the District's portfolio securities and competing securities instruments and adjust the District's portfolio, so as to accomplish the aforementioned investment objectives.

This portfolio management function may, subject to the District's Board of Trustees approval, be contracted out to one or more professional investment managers, knowledgeable in the markets, investment instruments and the District's unique constraints and investment needs. The investment managers shall exercise discretion in their decision-making with respect to portfolio transactions to the extent allowed within the constraints of this policy, unless specifically restricted in writing by the District's Board of Trustees.

Additionally, with respect to decisions which adversely impact the short-term performance of District portfolios, as in the instance where individual securities are liquidated at a loss in order to reposition the portfolio to maximize anticipated future returns, managers must first obtain the Investment Officer's



Cash Management Investment Management Practice 5.2.0

concurrence prior to executing transactions which will result in losses which exceed 5% of an individual security's value or which will exceed, when aggregated, 2% of the value of the overall portfolio under management.

6.0 ETHICS AND CONFLICTS OF INTEREST

Officers, employees and agents involved in the investment process shall refrain from personal business activity that could conflict, or might appear to conflict, with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. All such individuals or firms shall disclose any material financial interests in financial institutions that conduct business with the District, and they shall further disclose any large personal financial/investment positions, if any, that could be related to the performance of the District's portfolio. Officers, employees and agents shall subordinate their personal investment transactions to those of the District's, particularly with regard to the timing of purchases and sales.

7.0 AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

The Investment Officer will maintain a list of financial institutions authorized to provide investment services. Additionally, a list of competent security broker/dealers shall be maintained. These may be primary dealers or regional dealers who qualify under Securities and Exchange Commission (SEC) Rule 15C3-1, Uniform Net Capital Rule. No public deposit shall be made except in a qualified public depository as established under NRS Chapter 356.

All financial institutions and broker/dealers who wish to become qualified for investment transactions must supply the Investment Officer with the following information, in order to demonstrate their economic viability: audited financial statements, proof of National Association of Securities Dealers certification, proof of state registration and certification of understanding and professed adherence to this Investment Management Practice in executing transactions.

The District will, at its option, establish relationships with one or more institutions or broker/dealers and its Investment Officer shall, at least annually,



**Cash Management
Investment Management
Practice 5.2.0**

review the financial condition, registrations/certifications status, and general performance of selected institutions or broker/dealers.



Cash Management Investment Management Practice 5.2.0

8.0 AUTHORIZED INVESTMENTS

The instruments which the District is authorized to hold are prescribed in NRS Chapter 355.170, as revised from time to time.

9.0 COLLATERALIZATION

Collateralization will be required on deposit-type securities - e.g., certificates of deposit and repurchase agreements - for deposits which exceed the insured limits of the securities under Federal Deposit Insurance Corporation (FDIC), Federal Saving and Loan Insurance Corporation (FSLIC), or other, successor federal deposit insurance program. Collateral will be limited to obligations of the United States and the State of Nevada and must, at all times, have a fair market value equal to or greater than the fair market value of the collateralized deposits. All other securities shall be collateralized by the actual security held in safekeeping by the appointed custodian.

10.0 SAFEKEEPING AND CUSTODY

All securities purchased by or on behalf of the District, excepting securities subject to repurchase by the seller, and all securities pledged as collateral pursuant to section 9.0, above, must be physically held by the District or its appointed custodian meeting the requirements of NRS 355.172, who shall hold the securities in trust for the District.

Securities subject to repurchase by the seller may, in lieu of the requirement for possession, be evidenced by a fully perfected, first-priority security interest in those securities, held and acknowledged by the third party custodian. Securities so purchased must, at the time of purchase by the District, have a fair market value equal to or greater than the repurchase price of the securities.

11.0 DIVERSIFICATION

The District will diversify its portfolio by security type, maturity and issuing institution. Asset allocation guidelines, as deemed necessary from time to time,



Cash Management Investment Management Practice 5.2.0

shall be prescribed by the District's Board of Trustees. Such asset allocation guidelines (maximum maturities) will be in writing and will become an integral part of this policy.

12.0 MAXIMUM MATURITIES

To the extent possible, the maturities of securities held within District portfolios shall be closely matched to the District's cash flow requirements for 1) day-to-day operations, 2) planned capital projects, 3) unknown future contingencies, and known or stated reserves

In no event shall the District hold securities with maturities which exceed ten years, this being the maximum maturity allowed the District under NRS Chapter 355.170. Investments will be allocated to maturities that match the stated needs for which the District has established the Fund or account.

13.0 INTERNAL CONTROL

The Investment Officer shall establish a system of written internal controls which shall be reviewed for adequacy, annually, by the District's external auditors. The controls shall be designed to prevent loss of public funds arising from fraud or abuse, employee error, misrepresentation by third parties, or imprudent actions by officers, employees, or agents of the District.

14.0 PERFORMANCE BENCHMARK STANDARDS

Theoretically, the District's investment portfolio would have a simple average maturity of less than five years. As a practical matter, the average maturity of the portfolio will vary as economic conditions change and will be dependent upon market factors and the actual investment strategy selected. Accordingly, for purposes of measuring and comparing returns among investments, the performance of District portfolio(s) shall be measured against the 1 year or less, 1-3 year, 1-5 year, and 1-10 year U.S. Government Treasury Indices.

15.0 REPORTING



Cash Management Investment Management Practice 5.2.0

The Investment Officer shall prepare a quarterly report of investment activity that will be made available to the Board of Trustees within thirty days of the close of the calendar quarter. The report will include sufficient content to indicate how the District's investments are being managed to meet the objectives of safety, risk, liquidity, cash flow, and regulations. The report shall contain a measure of the portfolio's return for the quarter, and when annualized shall compare its actual performance with the aforementioned benchmarks.

At least once annually, and not later than sixty days after the close of the fiscal year, the Investment Officer shall present a comprehensive report summarizing the investment program's performance during the preceding twelve month period. This report shall contain, at a minimum, the same information required in the quarterly reports but, also, shall indicate areas of concern with respect to policy and strategy matters and shall recommend appropriate corrective action.

Additionally, at semiannually, the Investment Officer shall prepare a projection of investment cash flows for the succeeding five-year investment period. Estimates for the first two years of the investment period shall be on a semiannually basis, while estimates for the remaining periods may be on an annual basis. This cash flow projection shall serve as the basis for adjustments to asset allocations among and between the investment maturities.

16.0 INVESTMENT PRACTICE ADOPTION

This investment practice shall be adopted by motion of the District's Board of Trustees. It shall be reviewed at least annually and any modifications made hereto must be approved by the District's Board of Trustees.