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Topaz Ranch Estates General Improvement District herewith submits the (FINAL) budget for the
fiscal year ending June 30, 2020

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 189,785

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 \$ 262,845 and
1 proprietary funds with estimated expenses of \$ 743,859

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, Aaron Hughes
(Print Name)
District Operations Mnggr.
(Title)

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

Signed: Aaron Hughes

Dated: 5-21-2019

APPROVED BY THE GOVERNING BOARD

M. Bradshaw
Wendy Francis
[Signature]
[Signature]
[Signature]
[Signature]
[Signature]
[Signature]

SCHEDULED PUBLIC HEARING:

Date and Time: 5/21/19 6:00pm

Publication Date: _____

Place: 1476 Albite Rd, Wellington, NV 89444

TOPAZ RANCH ESTATES GENERAL IMPROVEMENT DISTRICT
AND WATER COMPANY
2019-2020 BUDGET DOCUMENT INDEX

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**TOPAZ RANCH ESTATES GENERAL IMPROVEMENT DISTRICT
AND
TOPAZ RANCH ESTATES WATER COMPANY
3924 CARTER WAY
WELLINGTON, NV 89444
(775) 266-3000**

**BUDGET MESSAGE
FISCAL YEAR 2019 - 2020**

The Topaz Ranch Estates General Improvement District (General Fund) has chosen to continue its operating Ad Valorem rate at the maximum rate. The District will continue looking at resources and options for a more permanent road paving solution. The District is planning on purchasing a newer Bergkamp FPF Flameless Patcher this fiscal year.

The District has completed the water project which included updates to some of the distribution lines and looping them to achieve maximum fire flows and putting in more fire hydrants. The District increased the water Base Rate to help subsidize this new project.

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/18	ESTIMATED CURRENT YEAR ENDING 06/30/19	BUDGET YEAR ENDING 06/30/20
General Government			
Judicial			
Public Safety			
Public Works	2	2	2
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	2	2	2
Utilities	4	4	4
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	6	6	6

POPULATION (AS OF JULY 1)	1915	1940	1935
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	27,257,441	28,590,385	31,116,647
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	27,257,441	28,590,385	31,116,647
TAX RATE			
General Fund	0.8546	0.8546	0.8546
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	0.8546	0.8546	0.8546

* 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.

Topaz Ranch Estates General Improvement District
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2019-2020

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	1.0633	31,116,647	330,863	0.8546	265,923	76,138	189,785
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines					XXXXXXXXXXXXXXXXXX		
VOTER APPROVED:							
C. Voter Approved Overrides							
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	0.2505	31,116,647	77,953				
I. SCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L	1.3138	62,233,294	408,816	0.8546	265,923	76,138	189,785
N. Debt							
O. TOTAL M AND N	1.3138	62,233,294	408,816	0.8546	265,923	76,138	189,785

Topaz Ranch Estates General Improvement District
(Local Government)
SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

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

Budget Summary for Topaz Ranch Estates General Improvement District
(Local Government)

Page: 4
Schedule A

Budget Summary for Topaz Ranch Estates General Improvement District
(Local Government)

* FUND TYPES: R - Special Revenue
 C - Capital Projects
 D - Debt Service
 T - Expendable Trust

** Include Debt Service Requirements in this column

*** Capital Outlay must agree with CIP.

Budget Summary for Topaz Ranch Estates General Improvement District
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT(6)	
Water Fund	E	587,460	646,040	381,769	97,819	-	-	225,370
TOTAL		587,460	646,040	381,769	97,819	-	-	225,370

**** Include Depreciation**

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/20	
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	TENTATIVE APPROVED	FINAL APPROVED
Ad Valorem Tax	168,821	176,280	189,785	189,785
Consolidated Tax	72,047	73,384	77,425	77,425
Misc Income	5,998	5,220	6,000	6,000
Interest Income	1,668	2,076	1,050	1,050
Encroachments	488			
SUBTOTAL REVENUE ALL SOURCES	249,022	256,960	274,260	274,260
OTHER FINANCING SOURCES				
Transfers In (Schedule T)				
Proceeds of Long-term Debt				
Other				
SUBTOTAL OTHER FINANCING SOURCES				
BEGINNING FUND BALANCE				
	398,784	412,826	467,577	467,577
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	398,784	412,826	467,577	467,577
TOTAL AVAILABLE RESOURCES	647,806	669,786	741,837	741,837

Topaz Ranch Estates General Improvement District
 (Local Government)
 SCHEDULE B - GENERAL FUND

PROPRIETARY FUND	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	BUDGET YEAR ENDING 06/30/20 TENTATIVE APPROVED	BUDGET YEAR ENDING 06/30/20 FINAL APPROVED
OPERATING REVENUE				
Charges for Water Service	563,277	557,048	580,000	580,000
Miscellaneous Income	5,494	83	4,700	4,700
Connection Fees	5,142	463	2,760	2,760
Total Operating Revenue	573,913	557,594	587,460	587,460
OPERATING EXPENSE				
Salaries & Wages	188,764	194,756	176,294	174,994
Employee Benefits	70,017	83,401	81,707	85,134
Service & Supplies	153,403	293,767	268,570	270,912
Depreciation/Amortization	116,158	114,151	115,000	115,000
Total Operating Expense	528,342	686,075	641,571	646,040
Operating Income or (Loss)	45,571	(128,481)	(54,111)	(58,580)
NONOPERATING REVENUES				
Interest Earned	5,900	9,871	4,500	4,500
Property Taxes				
Subsidies				
Consolidated Tax				
Grant revenue	2,070,195	252,161		377,269
Total Nonoperating Revenues	2,076,095	262,032	4,500	381,769
NONOPERATING EXPENSES				
Interest Expense	30,106	104,196	97,819	97,819
Total Nonoperating Expenses	30,106	104,196	97,819	97,819
Net Income before Operating Transfers	2,091,560	29,355	(147,430)	225,370
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
CHANGE IN NET POSITION	2,091,560	29,355	(147,430)	225,370

Topaz Ranch Estates General Improvement District
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

FUND _____ Water Fund _____

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/20	
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Charges for Water Service	604,540	557,048	580,000	580,000
Cash payments to suppliers for goods & services	(151,431)	(293,767)	(268,570)	(270,912)
Cash payments to employees for services	(257,517)	(278,157)	(258,001)	(260,128)
Miscellaneous Income	-	546	7,460	7,460
a. Net cash provided by (or used for) operating activities	195,592	(14,330)	60,889	56,420
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:				
Contributed capital connection fees	378			
Payment for capital acquisitions	(5,142)	(2,650)	(4,000)	(4,000)
Payment for water project related capital assets	(2,803,584)	(419,605)		(377,269)
Payment of debt principal	(70,968)	(101,934)	(95,921)	(95,921)
Proceeds from loan (USDA)	1,303,143			
Cash paid for interest	(38,440)	(104,196)	(97,819)	(97,819)
Cash paid for debt issuance costs	-			
Decrease in restricted cash	(519,146)			
Proceeds from grant (USDA)	1,902,751	419,605		377,269
c. Net cash provided by (or used for) capital and related financing activities	(231,008)	(208,780)	(197,740)	(197,740)
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	5,900	9,871	4,500	4,500
d. Net cash provided by (or used in) investing activities	5,900	9,871	4,500	4,500
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	(29,516)	(213,239)	(132,351)	(136,820)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	812,385	782,869	569,630	569,630
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	782,869	569,630	437,279	432,810

____ Topaz Ranch Estates General Improvement District
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND _____ Water 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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NAME OF BOND OR LOAN List and Subtotal By Fund	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2019	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/20	PRINCIPAL PAYABLE	(9)+(10) TOTAL
FUND										
GENERAL FUND:										
USDA Loan #5	10	10yr	221,000	TBD	TBD	4.25%	\$221,000.00	\$9,500.00	\$18,500.00	\$ 28,000.00
Subtotal General Fund							\$221,000.00	\$9,500.00	\$18,500.00	\$ 28,000.00
PROPRIETARY FUND:										
USDA Loan #3	10	40yr	614,000	3/24/2010	3/24/2050	4.00%	\$ 544,421.44	\$ 21,606.40	\$ 9,197.60	\$ 30,804.00
USDA Loan #4	10	40yr	3,812,000	10/5/2016	9/5/2056	1.875%	\$ 3,698,230.44	\$ 68,955.09	\$ 69,200.91	\$ 138,156.00
GO Revenue Backed Bond	2	20yr	407,227	5/31/2016	1/1/2036	2.08%	\$ 353,314.59	\$ 7,258.26	\$ 17,522.26	\$ 24,780.52
Subtotal Proprietary Fund							\$ 4,595,966.47	\$ 97,819.75	\$ 95,920.77	\$ 193,740.52
TOTAL ALL DEBT SERVICE							\$ 4,816,966.47	\$ 107,319.75	\$ 114,420.77	\$ 221,740.52

SCHEDULE C-1 - INDEBTEDNESS

Topaz Ranch Estates GID _____ Budget Fiscal Year 2019-2020
(Local Government)

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2019 - 2020

Local Government: Topaz Ranch Estates General Improvement District

Contact: Karen Vandervort

E-mail Address: tregidkaren@gmail.com

Daytime Telephone: 775-266-3000

Total Number of Existing Contracts: 1

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2019-20	Proposed Expenditure FY 2020-21	Reason or need for contract:
1	VT Accounting Associates, LLP	8/2/2016	6/30/2021	\$ 41,387	\$ 42,215.00	Audit of the financial statements of the district for the years ending June 30, 2020 and 2021.
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	Total Proposed Expenditures					

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS

Budget Year 2019 - 2020

Local Government: Topaz Ranch Estates General Improvement District

Contact: Karen Vandervort

E-mail Address: tregidkaren@gmail.com

Daytime Telephone: 775-266-3000

Total Number of Privatization Contracts: -0-

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY 2019-20	Proposed Expenditure FY 2020-21	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										
2										
3										
4										
5										
6										
7										
8	Total									

Attach additional sheets if necessary.