



BOARD OF COMMISSIONERS

1594 Esmeralda Avenue, Minden, Nevada 89423

PATRICK CATES
COUNTY MANAGER
775-782-9821

COMMISSIONERS:
Barry Penzel, CHAIRMAN
Larry Walsh, VICE-CHAIRMAN
Dave Nelson
Wesley Rice
John Engels

11/4/2020

Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7937
via email: tthorpe@tax.state.nv.us

Re: Quarterly Economic Survey

Douglas County herewith submits the Quarterly Economic Survey for the quarter ending September 30, 2020. This report includes the following entities, all of which are governed by the Douglas County Board of County Commissioners:

- 1) Douglas County
- 2) Town of Minden
- 3) Town of Gardnerville
- 4) Town of Genoa
- 5) Redevelopment Agency

Please contact me at jcartwright@douglasnv.us if you have any questions or require additional information. Thank you.

Sincerely,

Jenni Cartwright

Jenni Cartwright
Finance Manager

QUESTIONS REGARDING ECONOMIC CONDITIONS

- | Yes | No | Since the last filing: |
|--|-------------------------------------|---|
| 1. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has any employer that accounts for 15 % or more of the employment in the area closed or significantly reduced operations since the previous report? If yes, please provide details on page 2. |
| 2. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has your entity experienced a cumulative increase or decrease of 10% or more in population or assessed valuation in the past two years? If yes, please provide details on page 2. |
| 3. <input checked="" type="checkbox"/> | <input type="checkbox"/> | Has there been any significant event(s) in the region which could affect your entity positively? If yes, please provide details on page 2. |
| 4. <input checked="" type="checkbox"/> | <input type="checkbox"/> | Has there been any significant event(s) in the region which could affect your entity negatively? If yes, please provide details on page 2. |
| 5. <input checked="" type="checkbox"/> | <input type="checkbox"/> | Has anything significant occurred which could affect your expected level of revenues? If yes, please provide details on page 2. |

QUESTIONS REGARDING OPERATIONS

- | | | |
|------------------------------|-------------------------------------|---|
| 6. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the ending fund balance in your general (principal operating) fund had an unexplained, unbudgeted, or unanticipated decline for the past two fiscal years? If yes, please provide details on page 2. |
| 7. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the entity entered into any new debt arrangements since the previous report? If yes, please provide details on page 2. |
| 8. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the entity borrowed money to pay for current operations? If yes, please provide details on page 2. |
| 9. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the entity made an interfund loan(s) to pay for current operations? If yes, please provide details on page 2. |
| 10. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the entity failed to pay timely any contributions to governmental agencies for the benefits of its employees, (for example, PERS, Workmen's Comp or Federal taxes)? If yes, please provide details on page 2. |
| 11. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the entity failed to make timely payments for debt service, to vendors or others? If yes, please provide details on page 2. |
| 12. <input type="checkbox"/> | <input checked="" type="checkbox"/> | Has the entity augmented the appropriated expenses for any proprietary fund since the previous report? If yes, please provide details on page 2. |

13. Cash and cash equivalents (unaudited) as of quarter ending _____ 9/30/2020
(Enterprise Fund(s) Only) - Amounts represent a combination of funds

<u>Prior Year</u>	<u>Current Year</u>
<u>31,268,304</u>	<u>35,951,355</u>

14. General Fund Ending Balance as of quarter ending _____: 9/30/2020

<u>Prior Year</u>	<u>Current Year</u>
<u>14,964,639</u>	<u>22,482,624</u>

15. Cash and cash equivalents (unaudited) as of quarter ending _____ 9/30/2020
(General Fund Only)

<u>Prior Year</u>	<u>Current Year</u>
<u>18,344,258</u>	<u>23,981,990</u>

DETAILS OF POSITIVE RESPONSES TO QUESTIONS ON PAGE 1

3. On September 29, 2020 Governor Sisolak announced that the limit on public gatherings would be increased from 50 to 250 individuals. This is a positive sign for businesses who are operating at limited capacity.
4. COVID-19 is still impacting local businesses as building capacities remain limited and face masks continue to be required.
5. Although general fund revenue appears to be coming in higher than budgeted, the full impacts of COVID-19 remain unknown. The County received \$8.9m in CARES Act Funding. While it cannot be used to offset lost revenues, it can be used to offset the costs of handling/adjusting for COVID-19. This indirectly makes up for lost revenues.

7.	Date	Type	Amount
			\$ -

8.	Date	Lender	Amount

9.	Date	From Fund	To Fund	Amount

10-11. _____

12.	Date	Fund	Amount

13-15. _____

PREPARED BY: Seth Altamirano, Senior Accountant
 Name/Title

Seth Altamirano
 Signature

PERSON SIGNING CERTIFIES ALL INFORMATION PROVIDED IS TRUE & CORRECT FOR THE PERIOD INDICATED.

REVIEWED BY: Jenni Cartwright, Finance Manager
 Name/Title

Jenni Cartwright
 Signature