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Telephone (702) 397-6893 * Facsimile (702) 397-6894*

To: Chairman Ken Staton and MVWD Board of Directors
From: Jeannie Poynor, Office Manager
Date: May 11, 2015
Subject: **FY16 Final Budget**

Background

At the April 14, 2015 board meeting the FY16 tentative budget was approved. Since this time the following changes have been made:

- I received an email from the Department of Taxation stating that the assessed valuation on form 4 was incorrect for year ending 6/30/16. Staff updated these fields with what was provided in the letter.
- Schedule F1 and C1: Interest expense listed on F1 does not agree to C1.

I have made the corrections for the final budget.

Suggested Motion

Approve the final budget for FY16

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

Moapa Valley Water District herewith submits the (TENTATIVE) --- (FINAL) budget for the
fiscal year ending June 30, 2016

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 0

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 _____ If the final computation requires, the tax rate will be
lowered.

This budget contains 0 governmental fund types with estimated expenditures of \$ 0 and
1 proprietary funds with estimated expenses of \$ 3,592,261

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

APPROVED BY THE GOVERNING BOARD

I Joseph Davis
(Printed Name)
General Manager
(Title)

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

Signed _____

Dated: _____

SCHEDULED PUBLIC HEARING:

Date and Time May 21, 2015 4:00pm

Publication Date May 14, 2015

Place: Moapa Valley Water District 601 N Moapa Valley Blvd. Overton NV 89040

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/14	ESTIMATED CURRENT YEAR ENDING 06/30/15	BUDGET YEAR ENDING 06/30/16
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT			
Utilities	17	17	17
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL			

POPULATION (AS OF JULY 1)	7950	6851	6851
SOURCE OF POPULATION ESTIMATE*	2.65 x Est, Res. Unit	2.65 x Est, Res. Unit	2.65 x Est, Res. Unit
Assessed Valuation (Secured and Unsecured Only)	\$ 151,401,040	\$ 150,252,286	\$ 160,193,001
Net Proceeds of Mines	\$ 1,868,000	\$ 4,277,000	\$ 5,702,000
TOTAL ASSESSED VALUE	\$ 153,269,040	\$ 154,529,286	\$ 165,895,001
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE			

* 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.

Moapa Valley Water District
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2016

Budget Summary for

(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2)**	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS IN (5) OUT (6)	NET INCOME (7)
Proprietary	E	3250000	3254500	429000	337761.43	0 0	86738.57
TOTAL		3250000	3254500	429000	337761.43	0 0	86738.57

* FUND TYPES: E - Enterprise
I - Internal Service
N - Nonexpendable Trust

** Include Depreciation

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/16	
	ACTUAL PRIOR YEAR ENDING 6/30/2014	ESTIMATED CURRENT YEAR ENDING 6/30/2015	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Water Sales	\$ 3,049,016	\$ 3,050,000	\$ 3,050,000	
340A Contract	\$ 284,813	\$ -	\$ 200,000	
Total Operating Revenue	\$ 3,333,829	\$ 3,035,000	\$ 3,250,000	
OPERATING EXPENSE				
Wages & Salaries	\$ 1,002,146	\$ 1,015,000	\$ 1,100,000	
Employee Benefits	\$ 434,560	\$ 470,000	\$ 500,000	
Resource Development & Protection	\$ 41,559	\$ 110,000	\$ 111,000	
Regulatory Compliance	\$ 23,883	\$ 31,000	\$ 40,500	
Distribution System Operation	\$ 94,591	\$ 30,000	\$ 25,500	
Distribution System Maintenance	\$ 166,972	\$ 170,000	\$ 140,000	
Production Operations	\$ 158,453	\$ 50,000	\$ 62,000	
Production Maintenance	\$ 17,148	\$ 17,000	\$ 15,000	
Customer Accounts	\$ 47,988	\$ 35,000	\$ 50,500	
General Administration	\$ 147,335	\$ 425,000	\$ 490,000	
340A Contract	\$ 155,960	\$ 65,000	\$ 10,000	
Depreciation/Amortization	\$ 723,569	\$ 715,000	\$ 710,000	
Total Operating Expense	\$ 3,014,164	\$ 3,133,000	\$ 3,254,500	
Operating Income or (Loss)	\$ 319,665	\$ (98,000)	\$ (4,500)	
NONOPERATING REVENUES				
Interest Earned	\$ 7,447	\$ 7,500	\$ 7,500	
Water Resource Development Fee				
Water Share Lease Program		\$ 20,900	\$ 30,000	
Capacity Fees	\$ 32,570	\$ 3,000	\$ 3,000	
Connection Fees		\$ 1,500	\$ 1,500	
1/4-Cent Sales Tax	\$ 317,958	\$ 290,000	\$ 310,000	
Other Non-Operating	\$ 335,927	\$ 25,000	\$ 25,000	
Contributions in aid of construction		\$ -	\$ -	
Wheeling Fees		\$ -	\$ -	
340A Capital Reimbursement		\$ 52,000	\$ 52,000	
Total Nonoperating Revenues	\$ 693,902	\$ 399,900	\$ 429,000	
NONOPERATING EXPENSES				
Interest Expense	\$ 349,199	\$ 390,000	\$ 337,761	
Miscellaneous Expense	\$ 22,379	\$ -	\$ -	
Church Lease	\$ -	\$ -	\$ -	
Total Nonoperating Expenses	\$ 371,578	\$ 390,000	\$ 337,761	
Net Income before Operating Transfers				
Operating Transfers (Schedule T)				
In	\$ -			
Out	\$ -			
Net Operating Transfers	\$ -			
NET POSITION	\$ 641,989	\$ (88,100)	\$ 86,739	

Moapa Valley Water District
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND

Enterprise

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/16	
	ACTUAL PRIOR YEAR ENDING 6/30/2014	ESTIMATED CURRENT YEAR ENDING 6/30/2015	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received From Customers, Water Usage Fees	\$ 3,108,486	\$ 3,050,000	\$ 3,050,000	
Cash Paid to Suppliers for Goods and Services	\$ (696,884)	\$ (868,000)	\$ (934,500)	
Cash Paid to Employees	\$ (1,245,376)	\$ (1,485,000)	\$ (1,498,000)	
Cash received for 340A O & M	\$ 284,813	\$ -	\$ 200,000	
Cash Paid for 340A O & M	\$ (315,388)	\$ (65,000)	\$ (10,000)	
a. Net cash provided by (or used for) operating activities	\$ 1,136,651	\$ 632,000	\$ 807,500	
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Inter Gov Rev	\$ 312,865	\$ 290,000	\$ 310,000	
Other Non-Operating	\$ 335,927	\$ 25,000	\$ 25,000	
Water Resource Development/PIL	\$ -	\$ -	\$ -	
Water Shares Lease Program	\$ 19,963	\$ 20,000	\$ 21,000	
Capacity Fees	\$ 15,963	\$ 3,000	\$ 3,000	
Contributions in Aid of Construction	\$ 2,280	\$ -	\$ -	
b. Net cash provided by (or used for) noncapital financing activities	\$ 686,998	\$ 338,000	\$ 359,000	
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principle of Long Term Debt	\$ (515,893)	\$ (444,456)	\$ (471,540)	
Interest in Long Term Debt	\$ (351,086)	\$ (232,125)	\$ (210,916)	
Purchase of Fixed Assets	\$ (65,000)	\$ (35,000)	\$ (290,000)	
Capital Improvements	\$ (186,336)	\$ (497,200)	\$ (830,000)	
Proceeds from Long Term Debt	\$ -	\$ -	\$ -	
Proceeds from Grant	\$ -	\$ -	\$ -	
Church Lease	\$ -	\$ -	\$ -	
Wheeling Fees	\$ -	\$ -	\$ -	
340A Capital Reimbursement	\$ -	\$ 52,000	\$ 52,000	
c. Net cash provided by (or used for) capital and related financing activities	\$ (1,118,315)	\$ (1,156,781)	\$ (1,750,456)	
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on Investments	\$ 7,447	\$ 8,000	\$ 8,000	
Losses on Investments				
d. Net cash provided by (or used in) investing activities	\$ 7,447	\$ 8,000	\$ 8,000	
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	\$ 712,781	\$ (178,781)	\$ (575,956)	
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	\$ 6,386,409	\$ 7,099,190	\$ 6,920,409	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	\$ 7,099,190	\$ 6,920,409	\$ 6,344,453	

Moapa Valley Water District
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND Enterprise

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) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2016	(9) INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
FUND										
1995 Rev Bond	4	40	\$ 1,500,000	4/1/1995	2/1/2035	5.126	\$1,092,150.00	\$55,200.50	\$33,179.50	\$88,380.00
GO Ltd Tax BBR	2	25	\$ 4,315,000	5/17/2005	12/1/2025	5	\$2,865,000.00	\$135,750.00	\$300,000.00	\$435,750.00
State Revolving Fund	2	20	\$ 1,500,000	2/1/2008	1/1/2028	2.78	\$1,180,557.00	\$32,291.22	\$76,539.86	\$108,831.08
USDA RD DEV	4	40	\$ 1,798,760	2/4/2010	1/4/2050	4.25	\$1,695,782.00	\$71,644.71	\$22,039.29	\$93,684.00
GO (LT) Ref Series 2013A	2	10	\$ 1,075,000	2/20/2013	6/30/2023	1.62	\$905,000.00	\$42,875.00	\$95,000.00	\$137,875.00
								\$	\$	\$
								\$	\$	\$
								\$	\$	\$
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								\$	\$	\$
								\$	\$	\$
								\$	\$	\$
								\$	\$	\$
TOTAL ALL DEBT SERVICE							\$7,738,489.00	\$337,761.43	\$526,758.65	\$864,520.08

SCHEDULE C-1 - INDEBTEDNESS

Moapa Valley Water District
(Local Government) Budget Fiscal Year 2015-2016

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2015 - 2016

Local Government: Moapa Valley Water District
Contact: Jeannie Poynor
E-mail Address: jeannie@moapawater.com
Daytime Telephone: 702-397-6893

Total Number of Existing Contracts: 3

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2015-16	Proposed Expenditure FY 2016-17	Reason or need for contract:
1	Hinton Burdick	February-14	December-17	\$ 9,500	\$ 9,785	Auditing Services
2	Clintas	March-14	March-19	\$ 1,425	\$ 1,497	Rug Services
3	Mail Finance	March-13	March-18	\$ 1,019	\$ 1,019	Postage Meter Lease
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):