

601 N. Moapa Valley Boulevard * Post Office Box 257
Logandale, Nevada * 89021
Telephone (702) 397-6893 * Facsimile (702) 397-6894

To: Chairman Kelby Robison & MVWD Board of Directors

From: Joseph Davis, General Manager

Date: March 6, 2024

Subject: Draft FY 2025 Budget

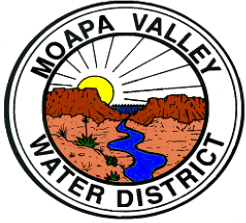
Background

Staff has been working on a draft FY 2025 budget for review by the Board of Directors. Staff is projecting a 5% rate increase in the Tentative Budget. Small main water line replacement monies have been lowered to allow for minimal projects. Vehicle replacements slated for FY25 will be deferred to FY26.

Other items include:

- Continued large and small meter replacement from broken or inaccurate meters.
- Scada upgrades (the system was installed in 2002 and is in need of upgrades to hardware)
- PRV upgrades.
- 24" line replacement in Glendale includes Engineering / NEPA costs.
- Logandale Well rehabilitation.
- Valve repair/replacement.
- Vehicle replacement. (Crew Cab)
- Equipment replacement. (Vacuum Trailer)
- Water Resource Development. (\$200,000)

As this is staff's initial budget draft for fiscal year 2025, we anticipate plenty of input and direction from the Directors.



601 N. Moapa Valley Boulevard Overton, NV 89040
 Post Office Box 257 Logandale, NV 89021
 Telephone (702) 397-6893 * Facsimile (702) 397-6894
 moapawater.com

Nevada Department of Taxation
 3850 Arrowhead Dr., 2nd Floor
 Carson City, NV 89706

Moapa Valley Water District _____ herewith submits the (TENTATIVE) --- (FINAL) budget for the fiscal year ending June 30, 2025

This budget contains 1 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 1%. 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 \$ 5,371,392

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 Joseph Davis
 (Print Name)
General Manager
 (Title)

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

Signed: _____

Dated: _____

Phone: _____

APPROVED BY THE GOVERNING BOARD

Only necessary for **FINAL** Budget

(Signature by DocuSign is acceptable)

SCHEDULED PUBLIC HEARING:

(Must be held from May 20, 2024 to May 31, 2024)

Date and Time: 5/23/2024 4:00pm

Publication Date: 5/15/2024

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

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR YEAR 06/30/23	ESTIMATED CURRENT YEAR YEAR 06/30/24	BUDGET YEAR YEAR 06/30/25
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT			
Utilities	19	19	19
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	19	19	19

POPULATION (AS OF JULY 1)			
SOURCE OF POPULATION ESTIMATE*	2.61 X Est, Res. Unit	2.61 X Est, Res. Unit	2.61 X Est, Res. Unit
Assessed Valuation (Secured and Unsecured Only)	229,419,572	255,948,667	
Net Proceeds of Mines	-	-	
TOTAL ASSESSED VALUE	229,419,572	255,948,667	
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 A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2025

Budget Summary for Moapa Valley Water 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)	
Proprietary	E	\$ 4,904,600	\$ (5,288,000)	\$ 763,194	\$ (83,392)	\$ -	\$ -	\$ 296,402
TOTAL		\$ 4,904,600	\$ (5,288,000)	\$ 763,194	\$ (83,392)	\$ -	\$ -	\$ 296,402

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

** Include Depreciation

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/25	
	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Water Sales	\$4,257,148	\$4,500,000	\$4,674,600	
Connection Fee's	\$28,161	\$30,000	\$30,000	
340 A Contract	\$200,000	\$200,000	\$200,000	
Total Operating Revenue	\$4,485,309	\$4,730,000	\$4,904,600	
OPERATING EXPENSE				
Wages & Salaries	\$1,388,281	\$1,500,000	\$1,675,000	
Employee Benefits	\$712,765	\$710,000	\$840,000	
Resource Development & Protection	\$125,885	\$140,000	\$190,000	
Regulatory Compliance	\$60,448	\$62,000	\$67,000	
Distribution System Operation	\$53,943	\$50,000	\$66,000	
Distribution System Maintenance	\$325,042	\$375,000	\$405,000	
Production Operation	\$88,005	\$115,000	\$115,000	
Production Maintenance	\$4,540	\$10,000	\$15,000	
Customer Accounts	\$64,201	\$74,000	\$82,500	
General Administration	\$654,222	\$750,000	\$822,500	
340A Contract	\$5,904	\$10,000	\$10,000	
Depreciation/Amortization	\$950,144	\$980,000	\$1,000,000	
Total Operating Expense	\$4,433,380	\$4,776,000	\$5,288,000	
Operating Income or (Loss)	\$51,929	-\$46,000	-\$383,400	
NONOPERATING REVENUES				
Interest Earned	\$54,398	\$140,000	\$70,000	
Capacity Fees	\$107,228	\$42,000	\$55,000	
1/4-Cents Sales Tax	\$434,639	\$400,000	\$435,000	
Miscellaneous Income	\$21,074	\$20,000	\$0	
Other Non-Operating Income	\$7,400	\$20,000	\$7,200	
Water Resources Development Fee/(PIL)	\$44,292	\$15,000	\$0	
Water Share Lease Program	\$27,906	\$33,000	\$33,000	
Contributions in Aid of Construction	\$77,417	\$87,000	\$10,000	
Gain/(Loss) on Disposal of Assets	\$345,112	\$0	\$0	
340A Reimbursement	\$52,994	\$52,994	\$52,994	
Proceeds from Grants	\$127,503	\$3,658,924	\$100,000	
Total Nonoperating Revenues	\$1,299,965	\$4,468,918	\$763,194	
NONOPERATING EXPENSES				
Reimbursement of Development Fees	\$0			
Interest Expense	\$59,089	\$87,139	\$78,392	
Miscellaneous Expense	\$8,592	\$10,000	\$5,000	
Total Nonoperating Expenses	\$67,681	\$97,139	\$83,392	
Net Income before Operating Transfers				
Transfers (Schedule T)				
In	\$0	\$0	\$0	
Out	\$0	\$0	\$0	
Net Operating Transfers	\$0	\$0	\$0	
CHANGE IN NET POSITION	\$1,284,213	\$4,325,779	\$296,402	

Moapa Valley Water District
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Fund: Enterprise

<u>PROPRIETARY FUND</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/25	
	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received From Customers, Water Use Fees	\$ 4,209,075	\$ 4,530,000	\$ 4,704,600	
Cash Paid to Suppliers for Goods and Services	\$ (2,019,355)	\$ (1,576,000)	\$ (1,763,000)	
Cash Paid to Employees	\$ (2,038,500)	\$ (2,210,000)	\$ (2,515,000)	
Cash Received for 340A	\$ 200,000	\$ 200,000	\$ 200,000	
Cash Paid for 340A	\$ (9,106)	\$ (10,000)	\$ (10,000)	
a. Net cash provided by (or used for) operating activities	\$ 342,114	\$ 934,000	\$ 616,600	
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Inter Government Revenues	\$ 431,845	\$ 400,000	\$ 435,000	
Other Non-Operating	\$ 7,659	\$ 20,000	\$ 7,200	
Water Resource Development (PIL)	\$ 44,292	\$ 15,000	\$ -	
Water Shares Lease Program	\$ 27,906	\$ 33,000	\$ 33,000	
Contributions in Aid of Construction	\$ 77,417	\$ 87,000	\$ 10,000	
Capacity Fees	\$ 107,228	\$ 42,000	\$ 55,000	
Miscellaneous Income	\$ 20,815	\$ 20,000	\$ -	
340A Reimbursement	\$ 52,994	\$ 52,994	\$ 52,994	
b. Net cash provided by (or used for) noncapital financing activities	\$ 770,156	\$ 669,994	\$ 593,194	
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principle of Long Term Debt	\$ (615,447)	\$ (487,540)	\$ (496,287)	
Interest in Long Term Debt	\$ (102,497)	\$ (87,139)	\$ (78,392)	
Proceeds from the Sale of Capital Assets	\$ 50,000	\$ -	\$ -	
Purchase of Fixed Assets (Fixed Asset Replacement Acct.)	\$ (185,061)	\$ (82,000)	\$ (216,000)	
Capital Improvements (Infrastructure Replacement Acct.)	\$ (1,562,577)	\$ (3,900,000)	\$ (765,000)	
Water Resource Development (Water Resource Dev. Acct.)	\$ -	\$ -	\$ (200,000)	
Arsenic Media (Media Replacement Acct.)	\$ -	\$ -	\$ -	
Proceeds from Long Term Debt	\$ -	\$ -	\$ -	
Proceeds from Grants	\$ 127,503	\$ 3,658,924	\$ 100,000	
Miscellaneous Expense	\$ (8,592)	\$ (10,000)	\$ (5,000)	
Reimbursement of Development Fees		\$ -	\$ -	
c. Net cash provided by (or used for) capital and related financing activities	\$ (2,296,671)	\$ (907,755)	\$ (1,660,679)	
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on Investments	\$ 54,398	\$ 140,000	\$ 70,000	
Losses on Investments	\$ -	\$ -	\$ -	
d. Net cash provided by (or used in) investing activities	\$ 54,398	\$ 140,000	\$ 70,000	
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	\$ (1,130,003)	\$ 836,239	\$ (380,885)	
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	\$ 7,157,993	\$ 6,027,990	\$ 6,864,229	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	\$ 6,027,990	\$ 6,864,229	\$ 6,483,344	

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) TYPE *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2024	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/25 INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
FUND							\$	\$	\$	\$
State Revolving Fund Series2008	2	20	\$ 1,500,000	2/1/2008	1/1/2028	2.780%	\$409,310	\$10,702	\$98,130	\$108,831
GO (LT) Ref Series 2015	2	10	\$ 2,355,000	11/3/2015	2/1/2026	2% to 5%	\$300,000	\$16,300	\$140,000	\$156,300
GO (LT) Water Ref Series 2017	2	20	\$ 2,700,000	12/21/2017	7/1/2037	2.06%	\$1,982,024	\$40,170	\$128,756	\$168,926
Overton Property Purchase	5	4	\$ 475,000	7/1/2022	7/1/2026	3.90%	\$287,706	\$11,221	\$92,257	\$103,478
*2021 310SL Loader Backhoe Lease	6	3	\$38,027	4/11/2022	4/11/2024	0%	\$12,676	\$0	\$12,676	\$12,676
*2022 310SL Loader Backhoe Lease	6	3	\$73,405	10/19/2022	10/19/2024	0%	\$48,936	\$0	\$24,468	\$24,468
Proposed - Terms Unknown	11-10		\$3,000,000				\$	\$	\$	\$
Proposed - Backhoe Lease Terms Unknown	11-6		\$35,000				\$	\$	\$	\$
Renewal of Lease										
Proposed - Backhoe Lease Terms Unknown	11-6		\$35,000				\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE							\$3,040,652	\$78,392	\$496,287	\$574,679

SCHEDULE C-1 - INDEBTEDNESS
 Moapa Valley Water District
 (Local Government)

CAPITAL IMPROVEMENT BUDGET
FISCAL YEARS 25 - 30

Account-#	NAME	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
2024-IRA-01	WATER MAIN REPLACEMENT	\$320,000	\$500,000	\$520,000	\$520,000	\$540,000	\$560,000	\$560,001	\$560,000		
2024-IRA-02	METER REPLACEMENT PROGRAM	\$100,000			\$200,000	\$200,000	\$200,000	\$200,001			
2024-IRA-03	VALVE REPLACEMENT PROGRAM	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,001	\$110,000		
2024-IRA-04	SCADA UPGRADES	\$30,000	\$30,000	\$30,000					\$30,000		
2024-IRA-05	PRV UPGRADES	\$40,000	\$40,000	\$40,000					\$40,000		
2024-IRA-06	WARM SPRINGS TANK 500K		\$260,000								
2024-IRA-07	NARROWS TANK 2 MILLION									\$260,000	
2024-IRA-08	BALDWIN 14" A/C LINE										
2024-IRA-09	ARROW CANYON 20" (JM PIPE)		\$70,000							\$930,000	
2024-IRA-10	ARROW CANYON #3 WELL								\$1,200,000		
2024-IRA-11	MAIN STREET UPGRADE										
2024-IRA-12	24" DUCTILE IRON LINE REPLACEMENT	\$100,000	\$3,000,000								
2024-IRA-13	HYDRANT METER REPLACEMENT	\$15,000									
2024-IRA-14	LOGANDALE WELL REHAB	\$50,000									
TOTAL CAPITAL IMPROVEMENT		\$765,000	\$4,010,000	\$700,000	\$830,000	\$850,000	\$870,000	\$870,003	\$1,940,000	\$1,190,000	\$0

2024-FARA-01	*SAFETY/SMALL EQUIPMENT REPLACEMENT	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,001	\$5,000		
2024-FARA-02	*OFFICE EQUIPMENT REPLACEMENT	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,001	\$10,000		
2024-FARA-03	*INFORMATION TECHNOLOGY	\$15,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,001	\$5,000		
2024-FARA-04	VEHICLE REPLACEMENT	\$60,000	\$180,000	\$120,000	\$72,000	\$100,000	\$39,000	\$39,001			
2024-FARA-05	EQUIPMENT REPLACEMENT	\$126,000	\$120,000		\$10,000		\$90,000	\$90,001			
2024-FARA-06	SERVER REPLACEMENT		\$20,000								
2024-FARA-07											
2024-FARA-08											
TOTAL FIXED ASSET PURCHASES		\$216,000	\$340,000	\$140,000	\$102,000	\$120,000	\$149,000	\$149,005	\$20,000		

2024-WRA-01	*WATER RESOURCE DEVELOPMENT	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	
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2024-MRA-01	ARSENIC MEDIA		\$500,000								
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GRAND TOTAL		\$1,181,000	\$5,050,000	\$1,040,000	\$1,132,000	\$1,170,000	\$1,219,000	\$1,219,008	\$2,160,000		
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IRA - Infrastructure Replacement Account

WRA - Water Resources Account

* Miscellaneous Fixed Assets on Joe's Spreadsheet

Will Receive Grant Money

Submitted for Grant Money