

Moapa Valley Water District
OVERALL BUDGET REPORT
Water Fund - 07/01/2023 to 03/31/2024
75.00% of the fiscal year has expired

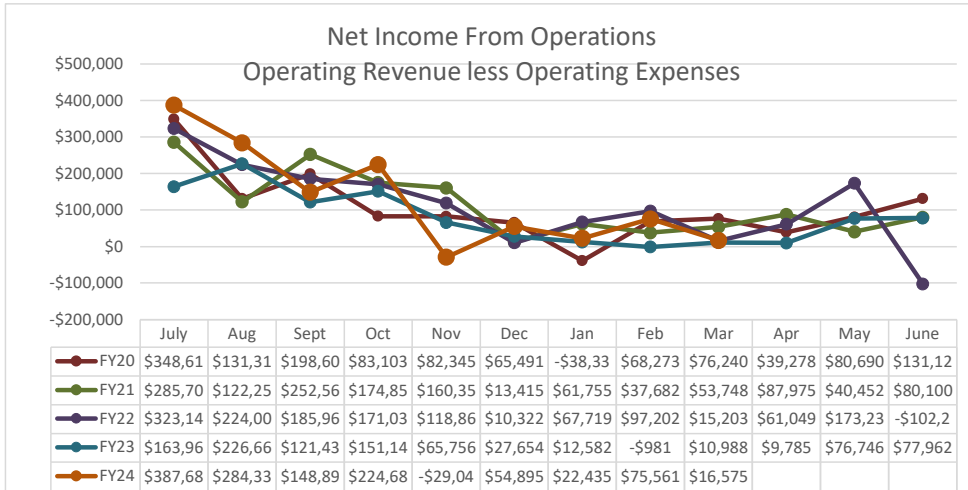
	<u>2024 BUDGETED</u>	<u>YTD</u>	<u>% OF BUDGET EXPENDED</u>	<u>REMAINING BALANCE</u>
NET INCOME / LOSS				
INCOME FROM OPERATIONS				
OPERATING REVENUE				
Water Sales	4,500,000	3,328,979	73.98%	1,171,021
Connection Fees	6,000	33,667	561.12%	(27,667)
340A Project	200,000	200,000	100.00%	-
Total OPERATING REVENUE	<u>4,706,000</u>	<u>3,562,646</u>	<u>75.70%</u>	<u>1,143,354</u>
OPERATING EXPENSE				
Wages & Salaries	1,601,000	986,926	61.64%	614,074
Employee Benefits	704,300	511,733	72.66%	192,567
Resource/Develop & Protect	220,000	84,106	38.23%	135,894
Regulatory Compliance	60,000	59,371	98.95%	629
340A Project	10,000	8,119	81.19%	1,881
Dist System - Operation	60,000	24,822	41.37%	35,178
Dist System - Maint.	375,000	212,060	56.55%	162,940
Production Operations	115,000	46,801	40.70%	68,199
Production Maintenance	30,000	4,146	13.82%	25,854
Customer Account Expenses	69,000	55,812	80.89%	13,188
General & Administrative	755,500	433,454	57.37%	322,046
Depreciation	950,000	-	-	950,000
Total OPERATING EXPENSE	<u>4,949,800</u>	<u>2,427,349</u>	<u>49.04%</u>	<u>2,522,451</u>
Total INCOME FROM OPERATIONS	<u>(243,800)</u>	<u>1,135,296</u>	<u>-465.67%</u>	<u>(1,379,096)</u>
NON-OPEARATING ITEMS				
NON-OPERATING INCOME				
Interest Earned	8,000	142,417	1,780.22%	(134,417)
Grant Proceeds	2,563,474	788,378	30.75%	1,775,096
2nd Water Phase 1	27,000	32,465	120.24%	(5,465)
340A Contract	52,994	52,994	100.00%	0
Capacity Fee	8,000	53,903	673.79%	(45,903)
1/4-Cent Sales Tax	400,000	234,423	58.61%	165,577
Other Non-Operating revenues	10,000	136,154	1,361.54%	(126,154)
Total NON-OPERATING INCOME	<u>3,069,468</u>	<u>1,440,734</u>	<u>46.94%</u>	<u>1,628,734</u>
NON-OPERATING EXPENSE				
Interest Expense	72,456	88,016	121.47%	(15,560)
Other Non-Operating expense	10,000	1,005	10.05%	8,995
Total NON-OPERATING EXPENSE	<u>82,456</u>	<u>89,021</u>	<u>107.96%</u>	<u>(6,565)</u>
Total NON-OPEARATING ITEMS	<u>2,987,012</u>	<u>1,351,713</u>	<u>45.25%</u>	<u>1,635,299</u>
Total NET INCOME / LOSS	<u>2,743,212</u>	<u>2,487,009</u>	<u>90.66%</u>	<u>256,203</u>

CAPITAL BUDGET

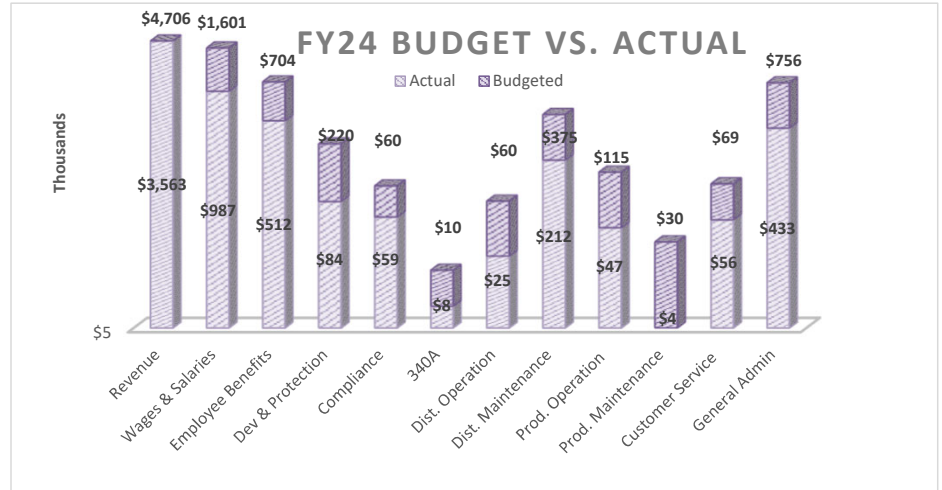
Through 3/31/2024

DESCRIPTION	Budgeted	Actual	Balance
INFRASTRUCTURE:			
Water Main Replacement	\$	-	
Airport Relocation Project	\$ -	\$ 48,654	\$ (48,654)
Budgeted			
Meter Replacement Program	\$ 200,000	\$ 114,800	\$ 85,200
24" Main Line Replacement	\$ 3,000,000	\$ 56,214	\$ 2,943,786
Valve Replacement Program	\$ 110,000	\$ -	\$ 110,000
SCADA Upgrades	\$ 30,000	\$ -	\$ 30,000
PRV Upgrades	\$ 40,000	\$ 36,717	\$ 3,283
Main Street Upgrade	\$ 2,820,000	\$ 1,635,136	\$ 1,184,864
Hydrant Meter Replacement	\$ 15,000	\$ 16,005	\$ (1,005)
Unbudgeted			
East Logandale Tank Control Room	\$ -	\$ 20,497	\$ (20,497)
Fixed Asset Replacement			
Budgeted			
Safety/Small Equipment Replacement	\$ 10,000	\$ 5,814	\$ 4,186
Office Equipment Replacement	\$ 10,000	\$ -	\$ 10,000
Information Technology	\$ 5,000	\$ -	\$ 5,000
Vehicle Replacement	\$ -	\$ -	\$ -
Equipment Replacement	\$ -	\$ -	\$ -
Leak Detection Droan	\$ 20,000	\$ 7,225	\$ 12,775
Unbudgeted			
Leak Logger System	\$ -	\$ 9,668	\$ (9,668)
Customer Paid			
	Paid	Cost	Refund
8" Line - Whipple & Mahalo	\$ 100,788	\$ 166,578	\$ -
Line Extention - Willow & Palo Verde	\$ 9,921	\$ 7,218	\$ 1,464

MVWD Financial Dashboard



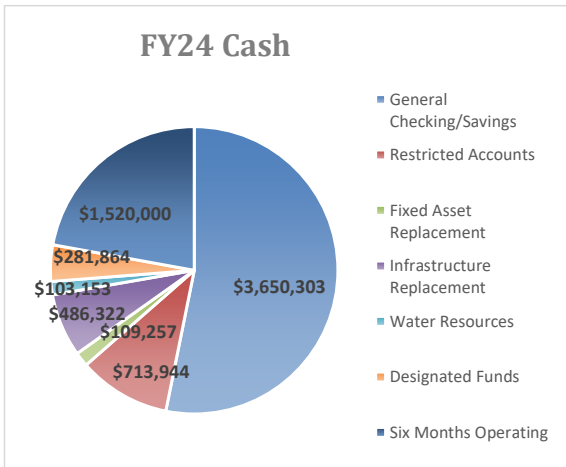
Net Income from Operations - This graph does not include any non-operating income or non-operating expense. The information on this report is taken from our budget report for a specific month and consists of revenue from water sales, connection fees, & 340A project, less the operating expenses such as; Salaries & Wages, Employee Benefits, & Operations/Maintenance, etc. Reviewing this data gives you a historic view of how the Net Income from operations differs from prior years. **(Are operating revenues enough to cover operating expenses?)**



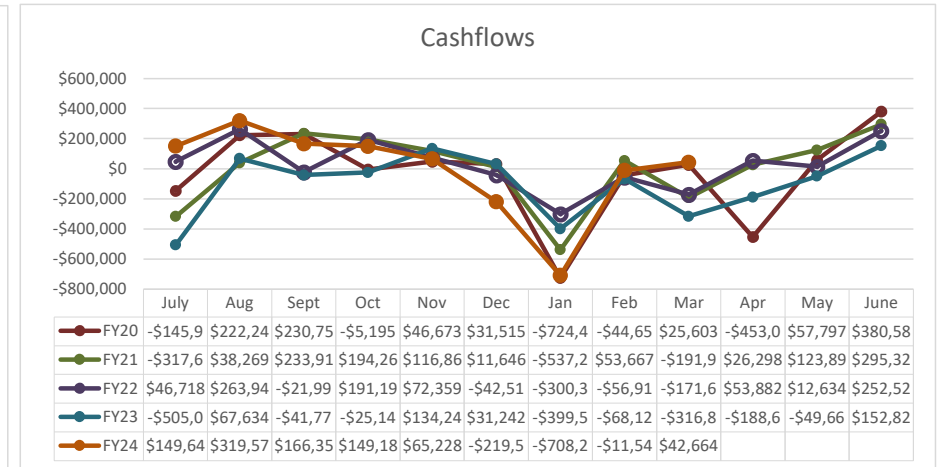
This information is taken directly from the budget which is provided in the board packet every month.

FY24 Cash

General Checking/Savings	\$3,650,303
Restricted Accounts	\$713,944
Fixed Asset Replacement	\$109,257
Arsenic Media Replacement	\$0
Infrastructure Replacement	\$486,322
Water Resources	\$103,153
Designated Funds	\$281,864
Six Months Operating	\$1,520,000

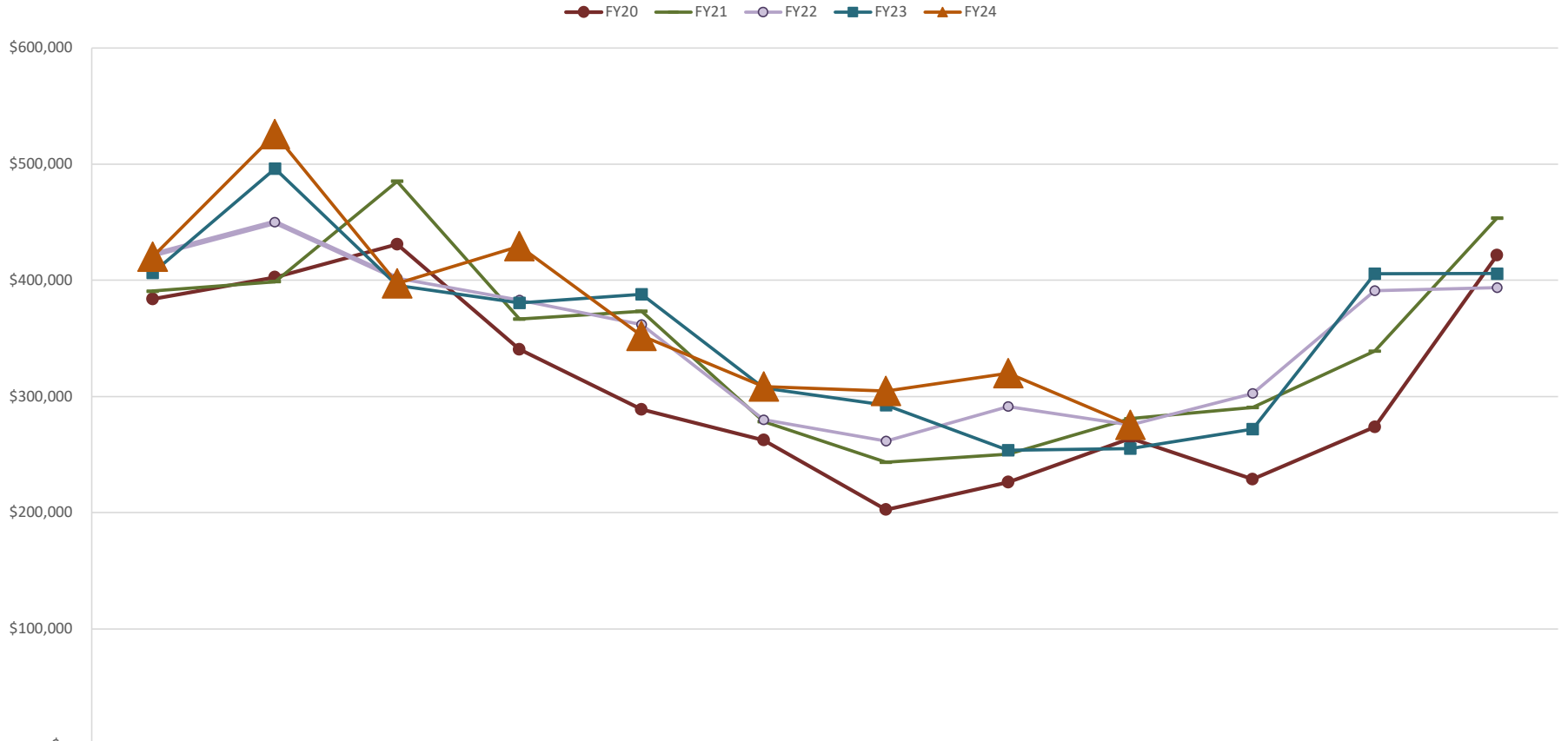


This graph represents the internal tracking for the separate bank account balances at the end of a given period. Currently the only account being "funded" is the AB198 account that is being funded at \$44,000 per AB198 requirements.



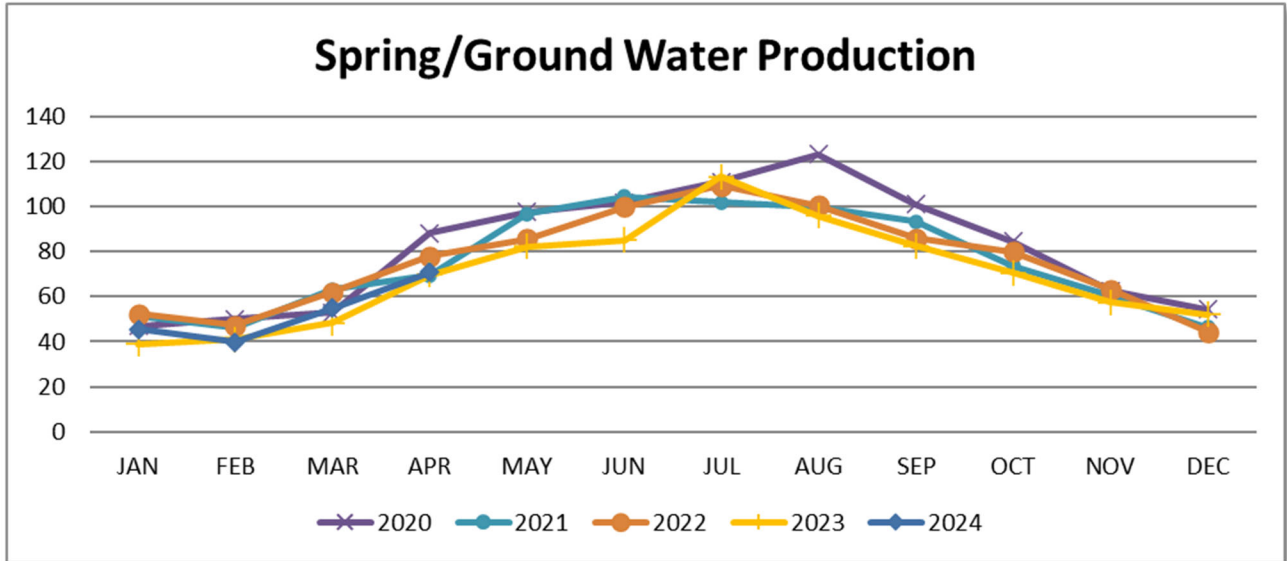
This graph represents the net increase/decrease on the Statement of Cash Flows in a given month. Statement of Cash Flows provides data regarding all cash inflows and outflows for the District.

REVENUE



\$-	July	August	September	October	November	December	January	February	March	April	May	June
● FY20	\$383,945	\$402,558	\$430,991	\$340,465	\$288,859	\$262,396	\$202,638	\$226,317	\$263,901	\$228,787	\$273,763	\$421,658
■ FY21	\$390,701	\$398,744	\$485,170	\$366,619	\$373,268	\$278,380	\$243,437	\$250,371	\$280,932	\$290,594	\$339,090	\$453,555
○ FY22	\$421,938	\$449,957	\$401,847	\$382,972	\$361,932	\$279,939	\$261,575	\$291,372	\$275,480	\$302,668	\$391,051	\$393,720
■ FY23	\$406,416	\$496,181	\$395,715	\$380,620	\$387,979	\$307,261	\$292,434	\$253,768	\$255,140	\$271,927	\$405,495	\$405,711
▲ FY24	\$420,264	\$525,776	\$397,218	\$429,232	\$352,143	\$308,609	\$304,635	\$320,051	\$275,427			

Assistant General Manager Report



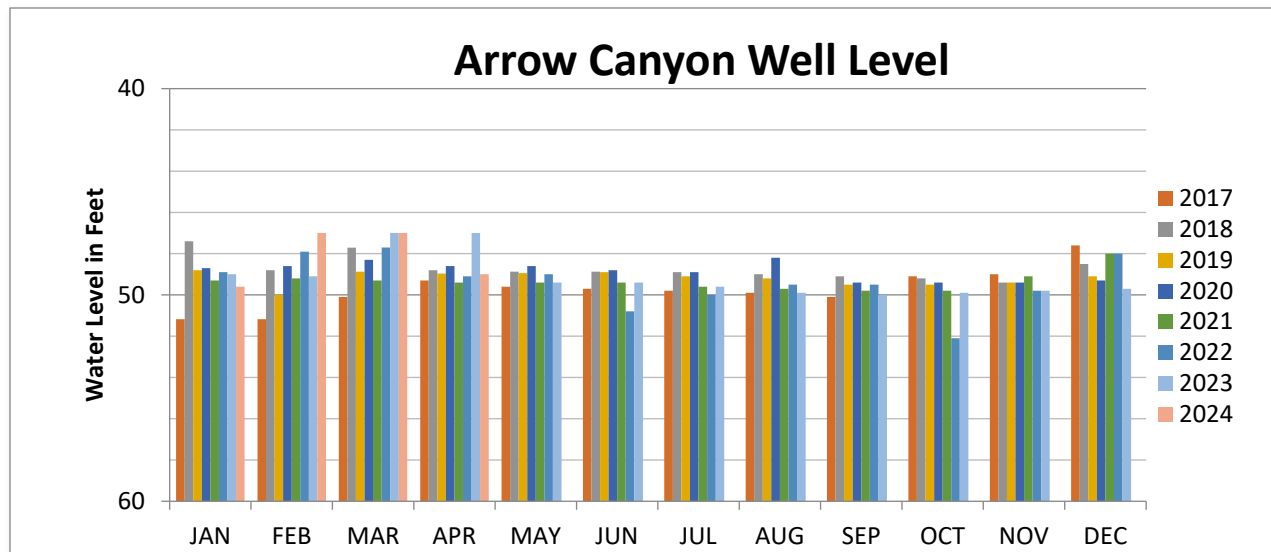
April

Arrow Canyon #1 = 69,979,000 gallons

Arrow Canyon #2 – 218,660 gallons

Baldwin Springs = 746,000

Total = 70,943,660 gallons



General Manager's Report

May 2024

Community Stake Holder Meeting

Staff got an opportunity to attend a community stakeholders meeting held by Congressman Steven Horsford. Topics included legislative priorities at the federal level. Additionally, we discussed pressing issues confronting the Moapa Valley and Virgin Valley areas. The key highlight was to spotlight the investment of Federal appropriation dollars invested in our communities to replace critical water infrastructure. The Congressman inquired about any concerns staff has bringing the project to fruition.

Appropriations request

Staff was contacted by representatives of Congressman Horsford's office concerning additional project needs of the District. After discussions concerning the additional 23,000 feet of faulty 24-inch transmission main that was left out of the original appropriations request because of concerns with BLM easement timelines. The Congressman expressed a desire to help the District navigate the BLM permitting process and encouraged us to apply for additional funding to complete the replacement of the faulty pipe.

Water Resource Plan

The Water Resource plan was last updated in 2015. Staff with the help of Glorieta Geoscience has spent the last few months updating the 2015 Water Resource Plan to reflect the current water resource landscape more closely. Staff anticipates presenting the updated plan at the July board meeting for review and approval.

Water Conservation Plan Update

Staff finished updating the Water Conservation plan and forwarded it for review to the Division of Water Resources. After the Divisions review approval. Staff anticipate having it on the July agenda for review and approval.

Main Street Project

The Main Street upgrade is progressing closer to completion. In an effort to minimize impacts to the Downtown business district, the milling and paving portion of the project will take place at night. Milling will take place during the nights of May 28 thru 30th with open grade paving taking place the nights of June 3rd thru the 5th.

Nevada Governor's Office of Economic Development (WaterStart)

I have been asked to be stakeholder in the Governor's Office of Economic Development. This steering committee is collecting diverse perspectives and input towards the development of a water-wise economic framework that will help align economic development and water resource incentives and policies.