

Nevada Irrigation District

FY 2021 Budget: 5-Year Forecast Water Fund Projection (Appendix D)

	2019	2020 Fcst	2021	2022	2023	2024	2025
			<b>Budget</b>				
<b>Operating revenue</b>							
Treated Water	\$ 16,679,929	\$ 17,223,413	\$ 18,380,826	\$ 20,135,201	\$ 21,760,112	\$ 23,516,153	\$ 25,413,907
Raw Water	7,616,381	7,928,187	8,460,961	9,083,282	9,816,303	10,608,478	11,464,583
New Connect/Install	224,602	154,598	159,236	165,606	172,230	179,119	186,284
Reimburse/Fees/Other	1,455,235	748,120	770,564	801,386	833,442	866,779	901,451
Standby	131,541	140,715	150,171	156,178	162,425	168,922	175,679
Rents & Leases	106,372	97,061	99,972	103,971	108,130	112,455	116,954
Interest Income	1,477,819	945,000	700,000	901,150	788,471	863,348	837,996
Grants - Operating	283,700	600,000	700,000	700,000	700,000	700,000	700,000
Transfer In - Property Taxes	-	-	7,500,000	4,000,000	4,000,000	3,000,000	3,000,000
Transfer In - AD, CapFees	659,179	659,179	659,179	659,180	659,180	659,180	659,180
Transfer In - Hydroelectric	9,203,339	13,491,900	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
<b>Total operating revenue</b>	<b>37,838,097</b>	<b>41,988,172</b>	<b>43,580,909</b>	<b>42,705,954</b>	<b>45,000,292</b>	<b>46,674,435</b>	<b>49,456,032</b>
<b>Operating expense</b>							
Salaries	\$ 13,452,345	\$ 14,088,786	\$ 14,369,114	\$ 14,943,879	\$ 15,541,634	\$ 16,163,299	\$ 16,809,831
Benefits - HDVL	5,425,317	5,632,270	5,793,574	6,025,316	6,266,329	6,516,982	6,777,662
Benefits - Retirement	3,873,548	4,385,315	4,831,436	5,484,403	5,905,821	6,206,707	6,539,024
Benefits - OPEB	342,000	335,000	342,000	342,000	342,000	342,000	342,000
Materials/Chemicals/Consultants	8,533,079	9,975,225	10,463,684	10,620,639	10,779,949	10,941,648	11,105,773
Debt Service	4,189,549	4,190,368	3,945,435	3,947,569	3,950,529	3,950,979	3,946,204
Fixed Assets	1,041,608	1,342,441	732,200	743,183	754,331	765,646	777,130
<b>Total operating expense</b>	<b>36,857,446</b>	<b>39,949,406</b>	<b>40,477,443</b>	<b>42,106,990</b>	<b>43,540,592</b>	<b>44,887,261</b>	<b>46,297,624</b>
<b>Operating Net Income</b>	<b>980,651</b>	<b>2,038,766</b>	<b>3,103,467</b>	<b>598,965</b>	<b>1,459,700</b>	<b>1,787,174</b>	<b>3,158,408</b>
<b>Non operating revenue</b>							
Property Taxes	12,676,875	13,210,364	13,738,778	14,288,329	14,859,862	15,454,257	16,072,427
Grants - Non operating	3,094,515	1,219,051	-	-	-	-	-
Transfer In - Bonds	2,290,000	10,433,125	-	-	-	-	-
Transfer In - Capital	1,374,996	400,000	400,000	400,000	400,000	400,000	400,000
<b>Total non operating revenue</b>	<b>19,436,386</b>	<b>25,262,540</b>	<b>14,138,778</b>	<b>14,688,329</b>	<b>15,259,862</b>	<b>15,854,257</b>	<b>16,472,427</b>
<b>Capital Projects</b>							
Capital Projects	11,891,603	27,601,278	6,030,000	11,680,000	12,410,000	11,805,000	11,080,000
Transfer Ops - Debt Service	-	-	7,500,000	4,000,000	4,000,000	3,000,000	3,000,000
<b>Total non operating expense</b>	<b>11,891,603</b>	<b>27,601,278</b>	<b>13,530,000</b>	<b>15,680,000</b>	<b>16,410,000</b>	<b>14,805,000</b>	<b>14,080,000</b>
<b>Non operating Net Income</b>	<b>7,544,783</b>	<b>(2,338,738)</b>	<b>608,778</b>	<b>(991,671)</b>	<b>(1,150,138)</b>	<b>1,049,257</b>	<b>2,392,427</b>

The highlighted sections show that NID suggests using \$21.5 million in property tax income to pay for debt service. Historically, property tax income has been used to pay for capital projects. If this plan is pursued, it means we have \$21.5 million less to invest in our aged infrastructure. However, if they don't use these funds for capital projects, they create a larger operating deficit. This points to the problems facing us.