

# Staff Report

**TO:** Board of Directors  
**FROM:** Sandra Dunlap, Finance Director  
**DATE:** August 23, 2023  
**SUBJECT:** FY2023 Mid-Year Budget Amendment

---

---

## ***FINANCE***

### **RECOMMENDATION:**

Adopt a resolution approving the Mid-Year Budget Amendment.

### **BACKGROUND:**

The Fiscal Year (FY) 2023 budget was adopted by the Nevada Irrigation Board of Directors on December 14, 2022. Each quarter thereafter, the budget is reviewed for accuracy and performance, and adjusted internally or amended by the Board as needed.

Staff have prepared the quarter ending June 30, 2023, Budget Reports for Quarter 2 (Q2), or mid-year and as part of that process have identified items within the budget requiring adjustment.

The annual budget is a living document that must be reviewed and updated for accuracy periodically. The proposed mid-year amendment improves the accuracy of this year's Budget and financial plan.

### **REPORT SUMMARY:**

The total proposed amendment to inflows is \$527,161, including revenue increases of \$53,583 and transfers in totaling \$473,578.

Below are the proposed amendments to Revenue/Transfers In:

**Mid Year Budget Amendments**

<u>Revenue Amendments</u>	<u>Fund</u>	<u>Account Description</u>	<u>Total</u>
Insurance Claim - Backhoe repairs	35	Insurance Claim Reimb.	53,583
Transfer to balance Recreation Fund	30	Transfer In	255,000
Contribution to SWRCB Loan - Debt Service	10	Transfer In	218,578
		<b>Total</b>	<b>527,161</b>

The total proposed amendment to outflows includes increasing total outflows by \$721,461; including interfund transfers of \$473,578 and expenses of \$247,883 as follows:

**Expenditure Amendments**

Table Meadows DFWLE #2434	15	Construction	25,000
Operations Building Ramp Repairs #2647	15	Design	30,000
Hemphill diversion #7032	15	Construction	15,000
		<b>Sub-Total Capital</b>	<b>70,000</b>
Contribution to SWRCB Loan - Debt Service	12	Transfer Out	218,578
Transfer to balance Recreation Fund	35		255,000
Backhoe repairs - Insurance Claim	30	Equipment Maintenance	53,583
Recreation Credit Card Fees - Square & PayPal	30	Bank Fees	30,000
Bank Fees - US Bank Investment	various	Bank Fees	3,600
PFM Investment Services	various	Consultant Fees	80,400
NBS CFD Administration	21	Consultant Fees	6,600
NBS CFD Administration	22	Consultant Fees	3,700
		<b>Sub-Total Operating</b>	<b>651,461</b>
		<b>Total Expenditure Adjustments</b>	<b>721,461</b>
		<b>Net Adjustment by Fund</b>	<b>194,300</b>

**BUDGETARY IMPACT:**

The total budgetary impact of the net mid-year adjustment is \$194,300.

Attachments: (1)

- Draft Resolution - Mid-Year Budget Amendment



**RESOLUTION NO. 2023-39**  
**OF THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT**

**Mid-year Budget Amendment**

**WHEREAS**, the Nevada Irrigation District (District) budget for the 2023 fiscal year reflects resources to meet the essential needs of the District and the District's customers; and

**WHEREAS**, the Board of Directors adopted the 2023 Annual Budget on December 14, 2022; and

**WHEREAS**, the District's budget performance through June 30, 2023, Q2 has been reviewed; and

**WHEREAS**, adjustments to budget projections have been identified to increase total inflows in the amount of \$527,161; including interfund transfers of \$473,578 and revenue totaling \$53,583; and increasing total outflows by \$721,461; including interfund transfers of \$473,578 and expenses of \$247,883; and

**NOW THEREFORE, BE IT RESOLVED** by the Board of Directors of Nevada Irrigation District:

1. The Board of Directors hereby approves amending the 2023 Annual Budget increasing total inflows in the amount of \$527,161 and total outflows by \$721,461 as follows:

<b>Fund</b>	<b>Inflows</b>		<b>Outflows</b>	
	<b>Revenue</b>	<b>Transfers In</b>	<b>Expenditures</b>	<b>Transfers Out</b>
Water Fund 10		\$ 218,578	\$ 27,720	
Capacity Fee Fund 12			\$ 7,560	\$ 218,578
Water Capital Fund 15			\$ 70,000	
Cement Hill Fund 21			\$ 6,600	
Rodeo Flat Fund 22			\$ 3,700	
Recreation Fund 30	\$53,583	\$ 255,000	\$ 84,423	
Recreation CapFund 35				\$ 255,000
Hydroelectric Fund 50			\$ 47,040	
Internal Services Fund 70			\$ 840	
	\$53,583	\$ 473,578	\$ 247,883	\$ 473,578

2. The detailed budget amendment by Fund is included in Attachment A.

\* \* \* \* \*

**PASSED AND ADOPTED** by the Board of Directors of the Nevada Irrigation District at a regular meeting held on the 23<sup>rd</sup> day of August 2023, by the following vote:

**AYES:** Directors:  
**NOES:** Directors:  
**ABSENT:** Directors:  
**ABSTAINS:** Directors:

\_\_\_\_\_  
 President of the Board of Directors

**Attest:**

\_\_\_\_\_  
 Secretary to the Board of Directors