

Staff Report

TO: Board of Directors

FROM: Stephanie Beauchaine, Consultant

DATE: March 22, 2023

SUBJECT: Amendment to the FY 2023 CIP Budget

FINANCE

RECOMMENDATION:

Adopt Resolution No. 2023-16 - Authorizing an Amendment to the FY 2023 CIP Budget to Carry Forward Ongoing FY 2022 CIP Projects, Increasing Fund 15 Water Capital CIP Expenditures by \$969,110 for CIP Projects #2624, #7032, and #6971.

BACKGROUND:

On December 14, 2022 the Board adopted the FY 2023 Budget including the annual CIP Budget totaling \$19,561,825. In preparation for the FY 2023 CIP Budget, departments made estimates for ongoing FY 2022 CIP projects, calculating how much of the current (2022) budget would need to be carried forward into the next year (2023).

Now that we are two months into the new year (2023) and expenditures for FY 2022 CIP projects are nearing final, a true-up calculation has been made to re-calculate how much of the prior year's CIP budget is unspent and will need to be carried forward to fund ongoing work to be completed in FY2023.

Thus far, we have accounted for three projects that will require augmentation into the FY 2023 Water Capital Fund 15 CIP Budget, increasing expenditures in total by \$969,110.

Two of the projects are already included in the FY 2023 CIP workplan and require an increase to their project budgets: CIP #2624 Squirrel Creek Siphon \$80,000, and #7032 Hemphill Diversion \$400,000. The third project, CIP #6971 Alta Sierra Tank Replacement was not included in the original FY 2023 CIP workplan and will

be added with a budget of \$489,110. The total increase to CIP expenditures for all three projects is \$969,110.

BUDGETARY IMPACT:

The addition of all three CIPS will increase Water Capital Fund 15 expenditures in total by \$969,110. Projects #2624, #7032, and #6971 have appropriations remaining from FY 2022 that will be carried forward into FY 2023 totaling \$969,110. These projects will not impact Fund Balance projections, as the funds will be disencumbered from the prior year and carried forward.

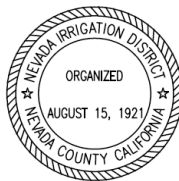
Div	Project Number - Project Name	FY 2022 Budget	FY 2022 YTD Expenditures	FY22 Budget Carry Forward	Total FY23 Budget Amendment
W	2624 - SQUIRREL CREEK SIPHON	800,000	523,507	80,000	80,000
W	7032 - HEMPHILL DIVERSION/FISH	4,025,000	2,701,159	400,000	400,000
W	6971 - ALTA SIERRA TANK REPLCMNT	1,557,775	1,018,373	489,110	489,110
Total		6,382,775	4,243,038	969,110	969,110

The Fund Balance projections incorporating addition of CIP Projects #2624, #7032, and #6971 as follows with an unchanged projected ending Fund Balance:

Fund	Beginning Fund Balance	Revenue	Expense	Projected Ending Fund Balance
15 Water Capital Improvement Fund	27,700,893	-	10,846,925	16,853,968

Attachments: (1)

- Resolution No. 2023-16 – Authorizing Amendment of the FY 2023 CIP Budget



RESOLUTION NO. 2023-16

OF THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT

**AUTHORIZING AN AMENDMENT
TO THE FY 2023 CIP BUDGET TO CARRY FORWARD FY 2022 CIP PROJECTS
INCREASING WATER CAPITAL FUND 15 CIP EXPENDITURES BY \$969,110
FOR CIP PROJECTS #2624, #7032, AND #6971**

WHEREAS, the Nevada Irrigation District (District) adopted the FY 2023 Operating and Capital Budget on December 14, 2022; and

WHEREAS, the CIP Budget was adopted totaling \$19,561,825, including Water Capital Fund expenditures totaling \$ 9,877,825; and

WHEREAS, calculations have been made determining that three CIP projects #2624, #7032, and # 6971 from FY 2022 will be ongoing into FY 2023 and require an amendment to the CIP Budget to increase appropriations;

WHEREAS, CIP projects #2624 and #7032 are currently included in the FY 2023 CIP Budget workplan, but require an increase to appropriations; and

WHEREAS, CIP project #6971 will be added to the FY 2023 CIP Budget workplan; and

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The FY 2023 CIP Project #2624 Squirrel Creek Siphon budget will be increased by \$80,000 in Water Capital Fund 15.
2. The FY 2023 CIP Project #7032 Hemphill Diversion budget will be increased by \$400,000 in Water Capital Fund 15.
3. The FY 2023 CIP Project #6971 Alta Sierra Tank Replacement will be added to the FY 2023 CIP Budget with a total budget of \$489,110.
4. The total Water Capital Fund 15 Capital Budget will be increased by \$969,110, bringing total CIP expenditures for the fund to \$10,846,925.
5. The District wide FY 2023 CIP Budget will be increased from \$19,561,825 to \$20,530,935.
6. This resolution shall be effective January 1, 2023

PASSED AND ADOPTED by the Board of Directors of the Nevada Irrigation District at a regular meeting held on the 22nd day of March 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