



Board for Financing Water Projects

August 19, 2026, 9:30 AM

Location:

The Richard H. Bryan Building, Bonnie Conference Room
901 South Stewart St, 1st Floor, Carson City, NV 89701

To Access Virtually:

Microsoft TEAMS

Meeting ID: 235 559 107 094 73; Passcode: v4aD2GD2

Call in from Mobile/Phone (audio only): (775) 321-6111; Phone Conference ID: 460 092 575#

Agenda Item 2: Introductions

Agenda Item 3: Public Comments

Those wishing to make public comment that are participating remotely may do so by calling (775) 321-6111 and use meeting extension 711 661 079#, or by raising your hand through the TEAMS module so the moderator may call on you.

Members of the public will be invited to speak before the Board; however, no action may be taken on a matter during public comment until the matter itself has been included on an agenda as an item for possible action. Public comment may be limited to three (3) minutes per person at the discretion of the Chairman. Additional comments may be submitted to the Board for inclusion in the minutes.

Agenda Item 4: Approval of May 20, 2026, Board meeting minutes

Agenda Item 5: Approval of June 3, 2026, Board meeting minutes

Agenda Item 6:

Capital Improvement Grant funding update as of August 10, 2026

Current Cash Balance:	\$17,043,414.33
Reserved for Administration (service fees):	\$32,240.00
Committed Funds not yet disbursed:	\$17,568,912.11
Pending Disbursements:	\$0.00
Bond proceeds for Administration:	\$0.00
Uncommitted (over-committed) bond proceeds:	(\$557,737.78)
FY27 PENDING Bond Issuance:	\$16,200,000.00
Forecasted Interest for Bond 7075 through Dec 2026	\$817,094.99
Forecasted uncommitted balance Dec 2026	\$16,459,357.21

Agenda Item 6: Capital Improvement Grant funding update as of August 10, 2026

Current Spending of Bond Proceeds

Bond Series	2026C		
Legislative Authority	SB502 (83rd Session) \$17,700,000		
Date of Issuance	February 24, 2026		
Initial Proceeds	\$	17,700,214.75	
Treasurer's Interest	\$	14.43	
Total Proceeds	\$	17,700,229.18	
6 months	\$	(687,554.85)	3.88%
12 months			0.00%
18 months			0.00%
24 months			0.00%
30 months			0.00%
36 months			0.00%
42 months			0.00%
48 months			0.00%
Unspent Proceeds	\$	17,012,674.33	96.12%

Agenda Item 7:

DWSRF funding update as of August 10, 2026

Program Cash Balances	DWSRF Base Program	DWSRF Emerging Contaminants	DWSRF Lead Service Lines	Total DWSRF Funding
Cash in the State Account	\$148,080,491	\$0	\$0	\$148,080,491
Less bond debt service reserves	-\$6,764,250	\$0	\$0	-\$6,764,250
Add Federal Cash Available for Loans	\$44,959,602	\$29,641,583	\$25,212,000	\$99,813,185
Add pending federal grants (FY26 appropriation)	\$20,553,720	\$7,921,000	\$0	\$28,474,720
Cash Available for Loans	\$206,829,563	\$37,562,583	\$25,212,000	\$269,604,146
Committed funds not yet disbursed	\$142,748,271	\$7,325,178	\$0	\$150,073,449
Add commitments for Board consideration	\$78,000	\$0	\$0	\$78,000
Total committed funds after Board Approval	\$142,826,271	\$7,325,178	\$0	\$150,151,449
Add projects in discussion with OFA	\$12,820,749	\$29,385,000	\$3,875,000	\$46,080,749
Total committed and potential project loans ^A	\$155,647,020	\$36,710,178	\$3,875,000	\$196,232,198

^A Nevada evaluates cash over a three-year period to determine the amount of cash available for loan commitments. This practice is highly encouraged by EPA for effective use of funds management. Therefore, the amount committed to projects at any given time may be higher than the current cash available in the program accounts.

Agenda Item 7:

DWSRF funding update as of August 10, 2026

Program Cash Balances for Principal Forgiveness (PF) Loans ^B	DWSRF Base Program	DWSRF Emerging Contaminants	DWSRF Lead Service Lines	Total DWSRF Funding
Required amount to commit to PF loans	\$76,786,620	\$29,926,860	\$14,038,500	\$120,751,980
Add pending federal grant requirements	\$14,596,120	\$7,921,000	\$0	\$22,517,120
Less spent amount	-\$37,789,035	-\$207,345	\$0	-\$37,996,380
Total Required PF Loan Balance	\$53,593,705	\$37,640,515	\$14,038,500	\$105,272,720
Committed funds not yet disbursed	\$18,576,616	\$5,792,655	\$0	\$24,369,271
Commitments for Board consideration	\$78,000	\$0	\$0	\$78,000
Add projects in discussion with OFA	\$6,257,726	\$29,385,000	\$3,875,000	\$39,517,726
Remaining Authority ^B	\$28,681,363	\$2,462,860	\$10,163,500	\$41,307,723

^B Cash available for PF loans is included in the Program Cash Balance table above. This table reflects the federal requirements for Nevada to distribute a portion of the available cash as PF loans.



Agenda Item 8:

Elk Point Country Club HOA

Surface Water System PER

\$78,000 DWSRF Principal Forgiveness Loan

- Elk Point presently supplies drinking water from two treated groundwater wells to 93 residential service connections
- The existing groundwater source is unable to provide reliable and safe drinking water due to elevated uranium
 - An ion exchange treatment system now necessitates resin exchanges exceeding standard practice as well as operational and budgetary capacities of the Homeowner's Association (HOA)
- With surface water rights and supporting infrastructure in hand, evaluation of blending surface water with existing well water is an alternative to be considered

The proposed project will fund a Preliminary Engineering Report (PER) for new facilities and associated infrastructure as it relates to the new primary surface water source.

Agenda Item 8:

Elk Point Country Club HOA

Surface Water System PER

	DWSRF	Local	Other Source	Total
Planning costs including PER and ER development	\$78,000.00	\$19,500.00	\$0.00	\$97,500
Totals	\$78,000.00	\$19,500.00	\$0.00	\$97,500.00

Unrestricted Cash: \$1,262,123

Days cash in hand: 937

Net Income (before depreciation): \$812,038

Current Ratio: 19.78

- ACFRs for FY23 through FY25 were received.
- The system does not have residential meters. Water expenses are covered with the HOA fees.
- Elk Point Country Club HOA does not have an Asset Management Plan currently. They do have multiple plans/policies that may meet the Asset Management Plan requirements and are prepared to submit an Asset Management Plan prior to the completion of the project.
- A Capital Replacement Reserve Account is currently in place with a balance as of June 2026 of \$666,980.

Agenda Item 8:

Elk Point Country Club HOA

Surface Water PER

Total Commitment \$78,000.00	Recommendation The Nevada Division of Environmental Protection (NDEP) recommends that the Board for Financing Water Projects (Board) approve a loan commitment to Elk Point Country Club Homeowners Association (HOA) for Surface Water System-Preliminary Engineering Report (PER).	
Amount	Resolution	Program and Terms
\$78,000.00	D08-0826	DWSRF Principal Forgiveness

DWSRF Loan Conditions

- 100% of the principal will be forgiven.
- Develop and maintain an asset management plan that is reviewed by the governing board at least every five years.
- The recipient agrees to draw funds available in this contract within three (3) years from the date of this contract. Funds will be subject to review and/or de-obligation by the Division after this time period.



Agenda Item 9:

Moapa Valley Water District SCADA Improvements

- Moapa Valley operates a 20+ year old SCADA system
- The service provider for the system is predicted to go out of service within the next few years
- This situation could lead to a catastrophic event in which the District experiences a major outage with no service provider to make repairs
- Moapa Valley Water District proposes to upgrade the SCADA system to more current technology and bring on a new service provider that can serve the district well into the future

The proposed project will retain a more reliable service provider. Work will replace or install over 140 SCADA system components from flow meters, pumps, valves, sensors, switches, and more across 38 different sites.

Agenda Item 9:

Moapa Valley Water District

SCADA Improvements

	DWSRF	Capitalization Grant	Total
Design & Engineering	\$71,486.00	\$43,814.00	\$115,300.00
Construction Costs	\$595,200.00	\$364,800.00	\$960,000.00
Contingency	\$119,040.00	\$72,960.00	\$192,000.00
Total	\$785,726.00	\$481,574.00	\$1,267,300.00

Unrestricted Cash: \$6,514,584

Days cash in hand: 596

Net Income (before
depreciation): \$6,337,803

Current Ratio: 6.91

- Moapa Valley Water District (MVWD) is fully metered.
- The last rate increase was approved December 2024.
- An Asset Management Plan that meets the criteria for the SRF was updated August 2025.
- A Capital Replacement Reserve Account is maintained according to SRF requirements with balance of \$859,106 as of June 30, 2026.

Agenda Item 9:

Moapa Valley Water District System Improvements

Estimated Project Cost \$1,267,300.00	Recommendation The Nevada Division of Environmental Protection (NDEP) recommends that the Board for Financing Water Projects (Board) approve a Letter of Intent to fund Moapa Valley Water District for a capital improvement project for Supervisory Control and Data Acquisition (SCADA) improvements.	
Grant Percent	Resolution	Program and Terms
38	G09-0826	Grant Funds

Cap Grant (38%)	Matching Funds (72%)	Total Cost	Matching Funds Source
\$481,574.00	\$785,726.00	\$1,267,300.00	DWSRF Principal Forgiveness



Agenda Item 10:

Virgin Valley Water District

System Improvements

- The District's 2023 Water Master Plan identifies waterlines D17 and D19 as aging infrastructure that is prone to leaking and in need of replacement
- System operators have also noted valves that do not fully close
- Replacement of this aging infrastructure would improve system reliability and help the District reach water conservation goals

The proposed project will provide design and engineering for replacement of 10-inch and 14-inch water lines along Pioneer/Sandhill Boulevards from Oasis Boulevard south and connect to the prior Town Wash Replacement and Sandhill Boulevard Water Improvements projects. Design will also include upgrading the meters and installing a pressure reducing valve station for the Virgin River Casino

Agenda Item 10:

Virgin Valley Water District

System Improvements

	Capitalization Grant	Local Funds	Total
Construction Costs	\$870,749.01	\$836,601.99	\$1,707,351.00
Contingency	\$304,762.23	\$292,810.77	\$579,573.00
Total	\$1,175,511.24	\$1,129,412.76	\$2,304,924.00

Unrestricted Cash: \$22,558,835

Days cash in hand: 940

Net Income (before depreciation):

\$14,161,736

Current Ratio: 9.10

- Virgin Valley Water District (VVWD) is fully metered.
- The last rate increase was approved October 2025.
- VVWD has an Asset Management Plan updated in November 2025 that meets SRF requirements.
- Two Capital Replacement Reserve Accounts are maintained according to SRF requirements with a combined balance of \$31,571,135 as of June 30, 2026.

Agenda Item 10:

Virgin Valley Water District

System Improvements

Estimated Project Cost \$2,304,924.00	Recommendation The Nevada Division of Environmental Protection (NDEP) recommends that the Board for Financing Water Projects (Board) approve a Letter of Intent to fund Virgin Valley Water District for a capital improvement project to design and construct a distribution line, upgrade exiting meters, and install a pressure reducing valve (PRV) station.	
Grant Percent	Resolution	Program and Terms
51%	G10-0826	Grant Funds

Cap Grant (51%)	Matching Funds (49%)	Total Cost	Matching Funds Source
\$1,175,511.24	\$1,129,412.76	\$2,304,924.00	Local Funds



Agenda Item 11:

Pershing County Water Conservation District

System Improvements

- The primary need for the project is water delivery
- By rebuilding Pitt Dam, water delivery to 17,038 acres can be assured well into the future.
- If the dam were to fail during a flood event, the District would be unable to deliver water to this acreage until the structure could be repaired or replaced.
 - Additionally, until a temporary diversion structure could be built around Pitt Dam, the entire acreage of irrigated land would not have water available.

The primary goal of the Pitt Dam Replacement Project is to replace the entire structure which has reached its design life. Pitt Dam was built in 1913 and is in urgent need of replacement. The Nevada Department of Water Resources Dam Safety Office has rated the dam as Low Hazard and in poor condition. By rebuilding the structure, water delivery to 17,038 acres can be assured.

Agenda Item 11:

Pershing County Water Conservation District System Improvements

	Capitalization Grant	USDA Loan Funds	Total
Design and Engineering	\$795,272.40	\$224,304.60	\$1,019,580.00
Construction Costs	\$7,445,725.78	\$2,100,076.22	\$9,545,801.00
Contingency	\$1,356,083.82	\$382,485.18	\$1,738,569.00
Administrative Costs	\$1,085,658.60	\$306,211.40	\$1,391,870.00
Other	\$78,000.00	\$22,000.00	\$100,000
Total	\$10,760,739.60	\$3,035,080.40	\$13,795,820.00

Unrestricted Cash: \$1,385,355

Days cash in hand: 246

Net Income (before
depreciation): (\$37,709)

Current Ratio: 15.64

- Pershing County Water Conservation District does not have meters, as they are an irrigation system.
- Rates are reviewed annually. The FY26/27 budget was developed to recover prior year losses.
- A Fiscal Sustainability Plan that meets SRF requirements will be required prior to completion of the project.
- A Capital Replacement Reserve Account is maintained with a balance of \$704,967 as of June 20, 2026.

Agenda Item 11:

Pershing County Water Conservation District

System Improvements

Estimated Project Cost \$13,795,820.00	Recommendation The Nevada Division of Environmental Protection (NDEP) recommends that the Board for Financing Water Projects (Board) approve a Letter of Intent to fund Pershing County Water Conservation District (PCWCD) for a capital improvement project for the Pitt Dam Replacement.		
Grant Percent	Resolution	Program and Terms	
78%	G11-0826	Grant Funds	
Cap Grant (78%)	Matching Funds (22%)	Total Cost	Matching Funds Source
\$10,760,739.60	\$3,035,080.40	\$13,795,850.00	USDA



Agenda Item 12:

Nye County – Gabbs Water System System Improvements

- The Gabbs potable water system consists of two (2) groundwater wells, pumping stations, transmission mains, a 500,000-gallon welded steel storage reservoir, and smaller distribution piping throughout the town serving 156 metered connections
- A 2025 PER identified a need to address water loss and fire flow capabilities to maintain compliance with federal and state regulations. Replacement of undersized distribution piping will be engaged.
- Additionally, upsizing of distribution piping will be required to achieve the minimum sizing requirements in compliance with Nevada Administrative Code.

The proposed project will involve replacement of small-diameter piping located in the alleys of North and South Gabbs. These improvements will bolster system reliability by reducing water pipe leaks/repairs, improving system sustainability, and reducing water loss. Replacement of the piping will meet required fire flow and help the system be less susceptible to contamination.

Agenda Item 12:

Nye County – Gabbs Water System

System Improvements

	Capitalization Grant	DWSRF Principal Forgiveness	Total
Design & Engineering	\$272,268.72	\$105,882.28	\$378,151.00
Construction Costs	\$3,025,210.32	\$1,176,470.68	\$4,201,681.00
Contingency	\$302,520.96	\$117,647.04	\$420,168.00
Total	\$3,600,000.00	\$1,400,000.00	\$5,000,000.00

Unrestricted Cash: \$300,373

Days cash in hand: 810

Net Income (before depreciation):
\$373,967

Current Ratio: 5.41

- Nye County, Gabbs Water System is fully metered.
- The last rate increase was approved September 2022, with the most recent increase implemented July 2026.
- Asset Management Plan that meets the criteria for the SRF was updated July 2026.
- A Capital Replacement Reserve Account is maintained according to SRF requirements with balance of \$72,272.57 as of June 30, 2026 (Audit is still being completed, current balance is based on DRAFT)

Agenda Item 12:

Nye County – Gabbs Water System

System Improvements

Estimated Project Cost \$5,000,000.00	Recommendation The Nevada Division of Environmental Protection (NDEP) recommends that the Board for Financing Water Projects (Board) approve a Letter of Intent to fund Nye County - Gabbs Water System for a capital improvement project for water system improvements.	
Grant Percent	Resolution	Program and Terms
72%	G12-0826	Grant Funds

Cap Grant (72%)	Matching Funds (28%)	Total Cost	Matching Funds Source
\$3,600,000.00	\$1,400,000.00	\$5,000,000.00	DWSRF Principal Forgiveness



Agenda Item 13:

Las Vegas Valley Water District – Blue Diamond Water System System Improvements

- The system requires urgent upgrades to meet water loss, storage, and fire protection deficiencies:
 - Storage capacity needs to be increased for the community to meet emergency requirements
 - Water mains need to be relocated from private property to publicly accessible right-of-way
 - Leaking and corroded pipelines and service laterals are leading to significant water loss
 - In the event of a fire, residents in the 3630 and 3530 pressure zones are at significant risk due to extremely limited fire flow

The proposed project will replace and/or relocate 4,710 linear feet of mains and service laterals. Existing storage tanks will be demolished and replaced to upgrade water storage volume to 600,000 gallons. The design will include all necessary measures to ensure reliable compliance with all federal and state regulations. This will also ensure the mains are located in publicly accessible right-of-way and provide minimum fire flow of 1,500 gallons per minute at fire hydrants. Existing standpipes will be replaced with standard fire hydrants. A new 3630 zone pumping station will be designed and constructed, including a new building, fire pump, power generator, pump control, yard piping, and upgraded power supply.

Agenda Item 13:

Las Vegas Valley Water District – Blue Diamond Water System System Improvements

	Army Corp of Engineers	Capitalization Grant	Total
Design & Engineering	\$0.00	\$1,000,000.00	\$1,000,000.00
Construction Costs	\$4,912,500.00	\$637,500.00	\$5,550,000.00
Total	\$4,912,500.00	\$1,637,500.00	\$6,550,000.00

Unrestricted Cash: \$50,366,380

Days cash in hand: 833 with investments

Net Income (before depreciation):

\$203,281,031

Current Ratio: 2.73

- LVVWD is fully metered. The last rate increase was implemented January 1, 2026.
- LVVWD does have a 10-year Asset Management Plan from 2017. An updated plan will be required prior to the completion of the project.
- A Capital Replacement Reserve Account (CRRRA) is maintained for Blue Diamond; however, they currently are relying on LVVWD's CRRRA funds until they can build their reserve account back up to a healthy balance.

Agenda Item 13:

Las Vegas Valley Water District – Blue Diamond Water System System Improvements

Estimated Project Cost \$6,550,000	Recommendation The Nevada Division of Environmental Protection (NDEP) recommends that the Board for Financing Water Projects (Board) approve a Letter of Intent to fund Las Vegas Valley Water District (LVVWD) - Blue Diamond Water System for a capital improvement project to fund system improvements.		
Grant Percent	Resolution	Program and Terms	
25%	G13-0826	Grant Funds	

Cap Grant (25%)	Matching Funds (75%)	Total Cost	Matching Funds Source
\$1,637,500.00	\$4,912,500.00	\$6,550,000.00	Army Corps of Engineers

Agenda Item 15:

2027 Proposed Meeting Schedule

Date of Meeting	Loan Applications Due Date
Wednesday, February 17, 2027	Monday, January 4, 2027
Wednesday, May 19, 2027	Friday, April 2, 2027
Wednesday, August 18, 2027	Friday, July 2, 2027
Wednesday, November 17, 2027	Friday, October 1, 2027

Agenda Item 16: Board Comments

Agenda Item 17: Public Comments

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Future Board Meetings

Status	Date of Meeting	Loan Applications Due Date
Completed	Wednesday, August 19, 2026	Friday, July 3, 2026
Confirmed	Wednesday, December 2, 2026	Friday, October 16, 2026