

Staff Report

TO: Board of Directors

FROM: Sandra Dunlap, Director of Finance

DATE: April 24, 2024

SUBJECT: Assessment District No. 2008-1 (Rodeo Flat) Special Assessment Levies for FY 2024-2025 (Consent)

FINANCE

RECOMMENDATION:

Adopt Resolution No. 2024-16 (Acting as the Legislative Body of Assessment District (AD) No. 2008-1, Authorizing the Levy of Special Taxes Within AD No. 2008-1 for Fiscal Year 2024-2025).

BACKGROUND:

NBS provides administration services for AD 2008-1 which includes preparing the amount to levy each year. Once NID board approves, NBS will submit to the County-Controller in the required format for collection on the county tax roll.

Refer to the attached draft resolution. In order to levy special taxes (for collection on the County's tax rolls), a resolution is needed each year prior to the submittal deadline established by the County of Nevada Auditor/Tax Collector. The resolution must be transmitted to the County by July 1, 2024. Annual Final Reports for Fiscal Year 2023-2024 are attached herein and remain on file at the District and are available to the public for review.

Strategic Goal:

Timely financial reporting achieves Goal Number 1 of the District's Strategic Plan and demonstrates proactive management of the District's financial resources.

BUDGETARY IMPACT: For tax roll budget year 2024-2025, an estimated \$40,385 in net assessment fee revenue would be collected for Fund 22, Rodeo Flat, if 100% percent collection is made.

Attachments: (3)

- Resolution No. 2024-16 with exhibits
- 2024-2025 Fiscal Year Levy Analysis
- Fiscal Year 2023-2024 Annual Report



RESOLUTION NO. 2024-16
OF THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT

**ACTING AS THE LEGISLATIVE BODY OF ASSESSMENT DISTRICT NO. 2008-1
(RODEO FLAT) AUTHORIZING THE LEVY OF SPECIAL ASSESSMENTS
WITHIN ASSESSMENT DISTRICT NO. 2008-1 (RODEO FLAT)
FOR FISCAL YEAR 2024-2025**

WHEREAS, the Board of Directors of the Nevada Irrigation District (the "District") previously established Assessment District No. 2008-1 (Rodeo Flat) (the "Assessment District") pursuant to the terms and provisions of the Municipal Improvement Act of 1913, commencing with Streets and Highways Code Section 10000 (the "Act"); and

WHEREAS, the Board of the Directors of the District, acting as the legislative body of the Assessment District is authorized pursuant to Resolution No. 2008-20 (Overruling Protests, Approving Final Engineer's Report, Levying Assessments, Ordering the District to Proceed with Treated Water System Improvements, and Authoring and Directing Related Actions) (the "Resolution No. 2008-20") adopted by the Board of Directors of the District on April 9, 2008, to levy special assessments sufficient to pay for authorized public facilities (as defined in the Final Engineer's Report); and

WHEREAS, it is now necessary and appropriate that this Board of Directors levy and collect the special assessments for Fiscal Year 2024-2025 for the purpose specified in the Final Engineer's Report, by the adoption of a resolution; and

WHEREAS, the District has entered into a Standard Form Tax Collection Services contract with the County of Nevada, dated June 11th, 1997; and

WHEREAS, the special assessment on each parcel shall be billed on the secured tax roll bills for Fiscal Year 2024-2025; and

Resolution No. 2024-16

Authorizing the Levy of Special Assessments within Assessment District No. 2008-1
(Rodeo Flat) for Fiscal Year 2024-2025

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WHEREAS, the County of Nevada shall be entitled to deduct the reasonable costs of collection and administration of the Assessment District before remitting the assessment revenues collected to the District.

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

1. In accordance with the Act and Resolution No. 2008-20, an annual special assessment is hereby levied upon the parcels within the Assessment District for Fiscal Year 2024-2025 at the special assessment rates set forth on Exhibit A attached to this Resolution. After adoption of this Resolution, the Finance Director of the District, or designee, may make any necessary modifications to these special assessments to correct any errors, omissions or inconsistencies in the listing or categorization of parcels to be assessed or in the amount to be charged to any category of parcels.

2. Certain parcels within the Assessment District are no longer subject to the special assessment. Those parcels are set forth on Exhibit B attached to this Resolution.

3. The special assessment shall be collected in the same manner as ordinary ad valorem taxes are collected and shall be subject to the same penalties and the same procedure and sale in cases of delinquency as provided for ad valorem taxes except as such procedure may be modified by law and by this Board of Directors.

5. The Finance Director is hereby authorized and directed to transmit a certified copy of this Resolution to the Nevada County Auditor, together with other supporting documentation as may be required to place said special assessments on the secured property tax roll for Fiscal Year 2024-2025, and to perform all other acts which are required by the Act, Resolution No. 2008-20, or by law in order to accomplish the purpose of this Resolution.

Resolution No. 2024-16
Authorizing the Levy of Special Assessments within Assessment District No. 2008-1
(Rodeo Flat) for Fiscal Year 2024-2025
Page 3 of 3

PASSED AND ADOPTED by the Board of Directors of the Nevada Irrigation District at a regular meeting held on the 24th day of April 2024, 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

EXHIBIT "A"
Nevada Irrigation District
Assessment District No. 2008-1 (Rodeo Flat)
2024/25 Assessor's Parcels Subject to AD No. 2008-1 Special Assessment
Nevada County Payment Code: 64804

Assessor's Parcel Number	2024/25 Estimated Special Assessment Amount
021-640-001-000	\$1,853.08
021-640-002-000	1,853.08
021-650-003-000	2,342.12
021-650-004-000	995.18
021-650-006-000	1,853.08
021-650-008-000	1,853.08
021-650-013-000	1,853.08
021-650-015-000	1,853.08
021-650-016-000	2,342.12
021-650-017-000	2,342.12
021-650-019-000	1,853.08
021-650-020-000	1,853.08
021-650-022-000	2,342.12
021-650-031-000	2,342.12
021-660-028-000	1,853.08
021-660-029-000	1,853.08
021-660-033-000	2,342.12
021-660-034-000	2,342.12
021-660-035-000	2,342.12
021-660-036-000	<u>2,342.12</u>
20 Parcels	\$40,605.06

EXHIBIT "B"
Nevada Irrigation District
Assessment District No. 2008-1 (Rodeo Flat)
Assessor's Parcels Not Subject to AD No. 2008-1 Special Assessment

Special Assessment Prepayment Releases

(Special Assessment Lien paid in full during Cash Collection Period)

<u>APN</u>	<u>Owner</u>
021-650-002-000	CART STEVEN E & SUZANNE S
021-650-005-000	TRAYNOR THOMAS N TRSTE
021-650-007-000	MCINTYRE HUGH R & NORMA L TRSTES
021-650-009-000	FULLER GLEN G ETAL
021-650-011-000	RAUWENDAAL CHRISTIAAN J & SIETSKE TRSTES
021-650-012-000	MOULE MICHAEL L & CHARLENE TRSTES
021-650-014-000	SEELEY BENTON L & PATRICIA J
021-650-018-000	WIRTZ BRIAN R & MARIA B
021-650-030-000	EDDY JOAN E TRSTE ETAL
021-660-031-000	HARRIS RANDALL I TRSTE & CORNWALL DIANE E TRSTE
021-660-037-000	BEAL JOHN L & ROSA M G TRSTES

Special Assessment Prepayment Releases

(Special Assessment Lien paid in full following Cash Collection Period)

<u>APN</u>	<u>Owner</u>
021-650-010-000	RUNNE CATHERINE A TRSTE
021-650-032-000	BROCK JUSTIN D & JULIA
021-650-033-000	LOVEJOY GREGORY B & SUSAN L M TRSTES
021-660-030-000	MEACHAM TRENT O JR & PATRICIA J TRSTES
021-660-032-000	SARGENT MARK & ANA J TRSTES

Nevada Irrigation District
Assessment District No. 2008-1 (Rodeo Flat)
Fiscal Year 2024/25 Levy Analysis

Description	2024/25 Amount	2023/24 Amount	Increase/(Decrease)
Principal	\$24,407.93	\$24,287.47	\$120.46
Interest	13,451.82	15,275.78	(1,823.96)
<i>Subtotal</i>	\$37,859.75	\$39,563.25	(\$1,703.50)
NID Administrative Costs	\$0.00	\$0.00	\$0.00
NID Administrative Expenses	0.00	0.00	0.00
Trustee/Paying Agent Costs	0.00	0.00	0.00
County Collection Fees (1)	220.00	221.00	(1.00)
Administration Costs	4,044.30	3,860.00	184.30
Administration Expenses	72.00	68.00	4.00
Administration Other (2)	(1,590.73)	(1,322.68)	(268.05)
<i>Subtotal</i>	\$2,745.57	\$2,826.32	(\$80.75)
Delinquency Management Charges	\$0.00	\$0.00	\$0.00
Miscellaneous Adjustments	0.00	0.00	0.00
Rounding Adjustments	(0.26)	(0.23)	(0.03)
<i>Subtotal</i>	(\$0.26)	(\$0.23)	(\$0.03)
Total Annual Levy	\$40,605.06	\$42,389.34	(\$1,784.28)
County Apportionment (3)	\$40,385.06	\$42,168.34	(\$1,783.28)
Parcels levied (4)	20	21	(1)

- (1) The total annual levy is reduced by the County Auditor-Controller's collection fee. Nevada County charges a flat fee of \$200 plus \$1.00 per parcel.
- (2) At the time of formation, the administrative fee was capped at \$100 per parcel with an allowable annual inflator of 2.0%. For Fiscal Year 2024/25, the administrative fee cap per parcel is \$137.27.
- (3) Amount to be disbursed by Tax Collector if 100% collection is made.
- (4) APN 021-660-032-000 no longer levied due to payoff received.

Fund/Account	6/30/2024 Balance	6/30/2023 Balance	Notes
Reserve Fund		\$39,584.00	
Redemption Fund		62,851.00	
Improvement Fund	Closed	Closed	
Total	\$0.00	\$102,435.00	

Levy Approval



 Signature

04/16/2024

 Date

NEVADA IRRIGATION DISTRICT

Fiscal Year 2023/24 Annual Report for:

ASSESSMENT DISTRICT NO. 2008-1 (RODEO FLAT)

November 2023

Prepared by:



Corporate Headquarters
32605 Temecula Parkway, Suite 100
Temecula, CA 92592
Toll free: 800.676.7516

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DISTRICT SUMMARY

Nevada Irrigation District (“NID”) established Assessment District No. 2008-1 (Rodeo Flat) (the “District”) in 2008. NID issued the Assessment District No. 2008-1 (Rodeo Flat) Limited Obligation Improvement Bonds, (the “Bonds”) to fund certain improvements within the District. The improvements consist of a booster pump station, a future water storage tank, water distribution pipelines (water mains), and related appurtenances, including fire hydrants. The treated water facilities are available to 36 parcels in the District. All parcels will have frontage on one of the water mains and all will have the opportunity to connect to the main. The intent of this project is to provide residential water service to each parcel that can be served by the facilities and to install additional capacity to allow NID to extend the facilities to serve parcels that lie beyond the District boundary.

In addition to the improvements for the District, NID received inquiries from property owners interested in financing the Drop-In Fee and Capacity Charge (the “Connection Fees”). The Connection Fees pay for the treatment plant, storage, pump stations, and water transmission mains that will deliver the treated water to the new distribution lines. To accommodate those wishing to finance the Connection Fees, NID allowed property owners the option to finance the Connection Fees prior to Bond issuance.

The District matures with the final scheduled debt service payment on September 2, 2033.

Levy

The following table provides a summary of the Fiscal Year 2023/24 final levy amount.

Description	Parcel Count	FY 2023/24 Levy
Assessment District No. 2008-1 (Rodeo Flat)	21	\$42,389.34

Funds

NID completed the District’s improvements and closed the Improvement Fund.

After making the September 2, 2023 debt service payment and covering estimated administrative expenses for six months, the Redemption Fund balance has a surplus of approximately \$27,100. The surplus includes funds from two property owners who have prepaid their assessment liens. NID should use the surplus to call bonds ahead of scheduled maturity.

The Special Reserve Fund balance currently meets the Reserve Requirement.

Delinquencies

As of June 30, 2023, The Fiscal Year 2022/23 delinquency rate for the District is 2.18%, totaling \$923.87. Please refer to Appendix D for detailed information. NBS will continue to monitor the delinquencies and recommend the appropriate delinquency management actions to the District as needed.

NBS

Charmane Custodio, Administrator

Darrylanne Zarate, Project Manager

Stephanie Parson, Client Services Director



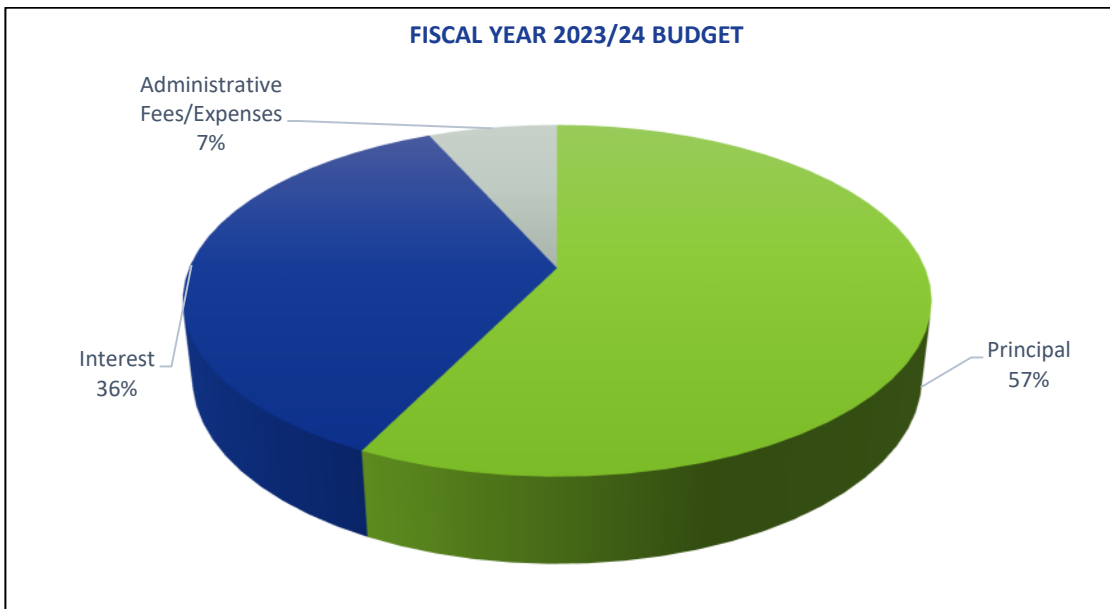
1. LEVY ANALYSIS

A summary of the levy for Fiscal Year 2023/24 is shown in the table and chart below.

Description	Amount
Principal	\$24,287.47
Interest	15,275.78
Administrative Fees/Expenses ⁽¹⁾⁽²⁾	2,826.09
Total Levy Amount:	\$42,389.34
Levied Parcel Count	21

(1) Includes County collection fees and installment rounding for tax roll purposes.

(2) Administrative fees are limited to \$100.00 per parcel with an allowable annual inflator of 2.0%. The FY 23/24 limit for administrative fees was \$134.58 per parcel.



2. FINANCIAL STATUS

2.1 Fund Balances

Fund	6/30/2023 Balance
Improvement Fund	Closed
Redemption Fund	\$62,851
Special Reserve Fund	39,584

2.2 Redemption Fund

Description	Amount
Redemption Fund Balance 6/30/2023	\$62,851
9/2/2023 Debt Service	(34,293)
Estimated Administrative Expenses ⁽¹⁾	(1,413)
Estimated Redemption Fund Balance 12/2023	\$27,145

(1) Represents six months of administrative expenses.

2.3 Special Reserve Fund

Description	Amount
Reserve Fund Balance 6/30/2023	\$39,584
Reserve Requirement ⁽¹⁾	39,584
Estimated Reserve Fund Surplus/Deficit	\$0

(1) Reserve Requirement is defined as the amount calculated for the initial proceeds less any amounts transferred to the Redemption Fund pursuant to Section 8884 of the Streets and Highway Code as a prepayment credit.

2.4 Assessed Value to Lien Ratio

Description	Amount
Assessed Value ⁽¹⁾	\$11,006,398.00
Unbilled Principal ⁽²⁾	305,515.54
Ratio	36.03:1

(1) Total land and structure value per the County of Nevada Secured Roll, as of January 1, 2023.

(2) Includes the Fiscal Year 2023/24 principal amount enrolled on the Nevada County property tax bills.

2.5 Delinquency Summary

The following table summarizes the Fiscal Year 2022/23 delinquency rate for the District. Please refer to Appendix D for the District's historical delinquency rates.

Description	Amount
Fiscal Year 2022/23 Amount Levied	\$42,346.18
Fiscal Year 2022/23 Amount Delinquent	923.87
Fiscal Year 2022/23 Delinquency Rate	2.18%

The Foreclosure Covenant is defined as follows:

No later than November 1 in any year, NID shall file an action in the Superior Court to foreclose the lien on each delinquent assessment if: (a) the sum of uncured assessment delinquencies for the preceding fiscal year exceeds five percent of the assessment installments posted to the tax roll for that fiscal year and (b) the amount of the Special Reserve Fund is less than the reserve requirement; provided that nothing in this covenant to initiate foreclosure, as provided in the foregoing sentence, shall be construed to preclude NID from initiating foreclosure on any delinquency at such earlier date as NID, in its sole discretion, may determine.

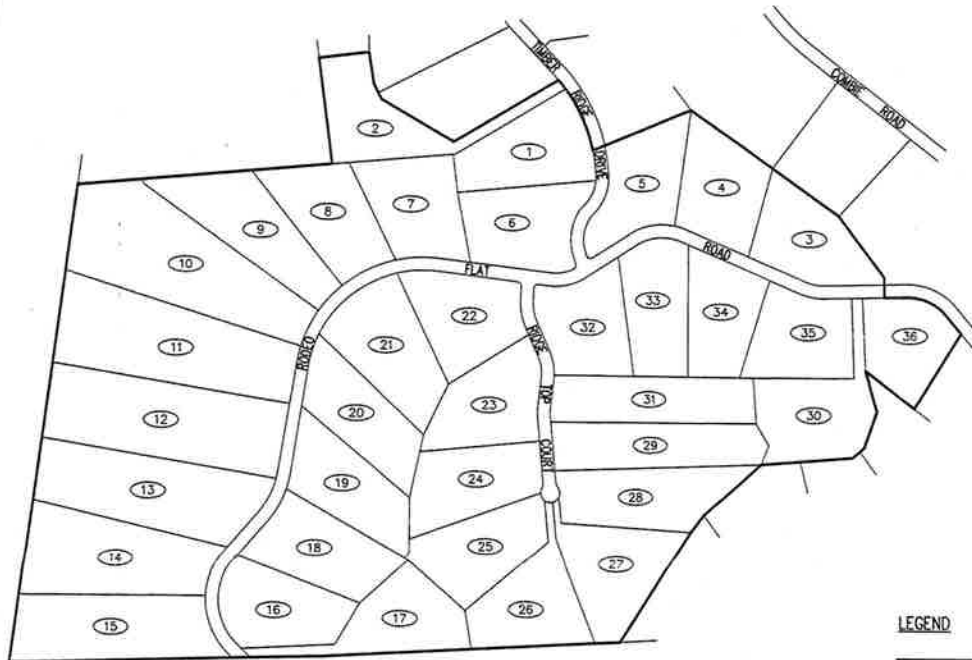
APPENDIX A. ASSESSMENT DIAGRAM

The following page shows the Assessment Diagram for the District.

ASSESSMENT DIAGRAM NEVADA IRRIGATION DISTRICT ASSESSMENT DISTRICT NO. 2008-1 (RODEO FLAT)

NEVADA IRRIGATION DISTRICT
COUNTY OF NEVADA
STATE OF CALIFORNIA

ASSESSMENT I.D.	APN
1	21-640-01-000
2	21-640-02-000
3	21-650-02-000
4	21-650-03-000
5	21-650-04-000
6	21-650-05-000
7	21-650-06-000
8	21-650-07-000
9	21-650-08-000
10	21-650-09-000
11	21-650-10-000
12	21-650-11-000
13	21-650-12-000
14	21-650-13-000
15	21-650-14-000
16	21-650-15-000
17	21-650-16-000
18	21-650-17-000
19	21-650-18-000
20	21-650-19-000
21	21-650-20-000
22	21-650-22-000
23	21-650-30-000
24	21-650-31-000
25	21-650-32-000
26	21-650-33-000
27	21-660-28-000
28	21-660-29-000
29	21-660-30-000
30	21-660-31-000
31	21-660-32-000
32	21-660-33-000
33	21-660-34-000
34	21-660-35-000
35	21-660-36-000
36	21-660-37-000



FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF THE NEVADA IRRIGATION DISTRICT, THIS 13TH DAY OF FEBRUARY, 2008.

Lisa Francis Tassone
SECRETARY OF THE BOARD
NEVADA IRRIGATION DISTRICT
NEVADA COUNTY, CALIFORNIA

AN ASSESSMENT WAS LEVIED BY THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT ON THE LOTS, PIECES AND PARCELS OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM. THE ASSESSMENT WAS LEVIED ON THE 27TH DAY OF APRIL, 2008. THE ASSESSMENT DIAGRAM AND ASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS FOR THE EXACT AMOUNT OF EACH ASSESSMENT LEVIED AGAINST EACH PARCEL OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM.

Lisa Francis Tassone
SECRETARY OF THE BOARD
NEVADA IRRIGATION DISTRICT
NEVADA COUNTY, CALIFORNIA

RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE NEVADA IRRIGATION DISTRICT, THIS 27TH DAY OF APRIL, 2008.

Lisa Francis Tassone
SUPERINTENDENT OF STREETS
NEVADA IRRIGATION DISTRICT
NEVADA COUNTY, CALIFORNIA

FILED THIS 17TH DAY OF April, 2008, AT THE HOUR OF 10:23 O'CLOCK A.M., IN BOOK , PAGE OF MAPS OF ASSESSMENT DISTRICTS IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF NEVADA, STATE OF CALIFORNIA.

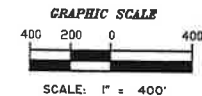
FEE: NF
DOC NO.: 2008-0009469
Lisa Jean Roberts

Gregory J. Diaz
COUNTY RECORDER
NEVADA COUNTY, CALIFORNIA

NOTES:
1. FOR PARTICULARS OF THE LINES AND DIMENSIONS OF ASSESSORS PARCELS, REFERENCE IS MADE TO THE MAPS OF THE ASSESSOR OF THE COUNTY OF NEVADA.

LEGEND

- PROPOSED ASSESSMENT DISTRICT BOUNDARY
- PARCEL LINES



APPENDIX B. DEBT VARIANCE REPORT

The following page shows the Debt Variance Report.

Nevada Irrigation District
AD No. 2008-1 (Rodeo Flat)
Debt Variance Report

Bill Date	Principal Billed	Principal Due	Interest Billed	Interest Due	Surplus (Deficit)
08/01/2023	\$24,287.47	\$26,600.00	\$15,275.78	\$16,720.00	(\$3,756.75)
08/01/2024	25,514.10	27,900.00	14,061.46	15,390.00	(3,714.44)
08/01/2025	26,740.84	29,300.00	12,785.67	13,995.00	(3,768.49)
08/01/2026	28,130.99	30,800.00	11,448.61	12,530.00	(3,750.40)
08/01/2027	29,521.15	32,300.00	10,042.10	10,990.00	(3,726.75)
08/01/2028	30,993.17	33,900.00	8,566.03	9,375.00	(3,715.80)
08/01/2029	32,546.85	35,600.00	7,016.40	7,680.00	(3,716.75)
08/01/2030	34,182.40	37,400.00	5,389.02	5,900.00	(3,728.58)
08/01/2031	35,899.81	39,300.00	3,679.89	4,030.00	(3,750.30)
08/01/2032	37,698.76	41,300.00	1,884.87	2,065.00	(3,781.37)
Total:	\$305,515.54	\$334,400.00	\$90,149.83	\$98,675.00	-\$37,409.63

APPENDIX C. CURRENT DEBT SERVICE SCHEDULE

The following pages show the Current Debt Service Schedule.

Nevada Irrigation District
AD No. 2008-1 (Rodeo Flat)
Current Debt Service Schedule

Bonds Dated: 08/01/2008

Bonds Issued: \$681,627.94

Payment Date	CUSIP	Interest Rate	Balance	Principal	Interest	Payment Total	Annual Total	Call Premium	Status
03/02/2009		5.0000%	\$681,627.94	\$0.00	\$19,975.49	\$19,975.49	\$0.00	3.0000%	Paid
09/02/2009		5.0000	681,627.94	14,327.94	17,040.70	31,368.64	51,344.13	3.0000	Paid
03/02/2010		5.0000	667,300.00	.00	16,682.50	16,682.50	.00	3.0000	Paid
09/02/2010		5.0000	667,300.00	15,000.00	16,682.50	31,682.50	48,365.00	3.0000	Paid
03/02/2011		5.0000	652,300.00	.00	16,307.50	16,307.50	.00	3.0000	Paid
09/02/2011		5.0000	652,300.00	15,700.00	16,307.50	32,007.50	48,315.00	3.0000	Paid
03/02/2012		5.0000	636,600.00	.00	15,915.00	15,915.00	.00	3.0000	Paid
09/02/2012		5.0000	636,600.00	16,500.00	15,915.00	32,415.00	48,330.00	3.0000	Paid
03/02/2013		5.0000	620,100.00	.00	15,502.50	15,502.50	.00	3.0000	Paid
09/02/2013		5.0000	620,100.00	17,400.00	15,502.50	32,902.50	48,405.00	3.0000	Paid
03/02/2014		5.0000	602,700.00	.00	15,067.50	15,067.50	.00	3.0000	Paid
09/02/2014		5.0000	602,700.00	18,200.00	15,067.50	33,267.50	48,335.00	3.0000	Paid
03/02/2015		5.0000	584,500.00	.00	14,612.50	14,612.50	.00	3.0000	Paid
09/02/2015		5.0000	584,500.00	19,100.00	14,612.50	33,712.50	48,325.00	3.0000	Paid
03/02/2016		5.0000	565,400.00	.00	14,135.00	14,135.00	.00	3.0000	Paid
09/02/2016		5.0000	565,400.00	20,100.00	14,135.00	34,235.00	48,370.00	3.0000	Paid
03/02/2017		5.0000	545,300.00	.00	13,632.50	13,632.50	.00	3.0000	Paid
03/02/2017		0.0000	545,300.00	55,000.00	.00	55,000.00	.00	0.0000	Bond Call
09/02/2017		5.0000	490,300.00	21,100.00	12,257.50	33,357.50	101,990.00	3.0000	Paid
03/02/2018		5.0000	469,200.00	.00	11,730.00	11,730.00	.00	3.0000	Paid
09/02/2018		5.0000	469,200.00	19,800.00	11,730.00	31,530.00	43,260.00	3.0000	Paid
03/02/2019		5.0000	449,400.00	.00	11,235.00	11,235.00	.00	3.0000	Paid
09/02/2019		5.0000	449,400.00	20,900.00	11,235.00	32,135.00	43,370.00	3.0000	Paid
03/02/2020		5.0000	428,500.00	.00	10,712.50	10,712.50	.00	3.0000	Paid
09/02/2020		5.0000	428,500.00	21,800.00	10,712.50	32,512.50	43,225.00	3.0000	Paid
03/02/2021		5.0000	406,700.00	.00	10,167.50	10,167.50	.00	3.0000	Paid
09/02/2021		5.0000	406,700.00	22,900.00	10,167.50	33,067.50	43,235.00	3.0000	Paid
03/02/2022		5.0000	383,800.00	.00	9,595.00	9,595.00	.00	3.0000	Paid
09/02/2022		5.0000	383,800.00	24,100.00	9,595.00	33,695.00	43,290.00	3.0000	Paid
03/02/2023		5.0000	359,700.00	.00	8,992.50	8,992.50	.00	3.0000	Paid
09/02/2023		5.0000	359,700.00	25,300.00	8,992.50	34,292.50	43,285.00	3.0000	Paid
03/02/2024		5.0000	334,400.00	.00	8,360.00	8,360.00	.00	3.0000	Unpaid
09/02/2024		5.0000	334,400.00	26,600.00	8,360.00	34,960.00	43,320.00	3.0000	Unpaid
03/02/2025		5.0000	307,800.00	.00	7,695.00	7,695.00	.00	3.0000	Unpaid
09/02/2025		5.0000	307,800.00	27,900.00	7,695.00	35,595.00	43,290.00	3.0000	Unpaid
03/02/2026		5.0000	279,900.00	.00	6,997.50	6,997.50	.00	3.0000	Unpaid
09/02/2026		5.0000	279,900.00	29,300.00	6,997.50	36,297.50	43,295.00	3.0000	Unpaid
03/02/2027		5.0000	250,600.00	.00	6,265.00	6,265.00	.00	3.0000	Unpaid
09/02/2027		5.0000	250,600.00	30,800.00	6,265.00	37,065.00	43,330.00	3.0000	Unpaid
03/02/2028		5.0000	219,800.00	.00	5,495.00	5,495.00	.00	3.0000	Unpaid
09/02/2028		5.0000	219,800.00	32,300.00	5,495.00	37,795.00	43,290.00	3.0000	Unpaid

Nevada Irrigation District
AD No. 2008-1 (Rodeo Flat)
Current Debt Service Schedule

Bonds Dated: 08/01/2008

Bonds Issued: \$681,627.94

Payment Date	CUSIP	Interest Rate	Balance	Principal	Interest	Payment Total	Annual Total	Call Premium	Status
03/02/2029		5.0000	187,500.00	.00	4,687.50	4,687.50	.00	3.0000	Unpaid
09/02/2029		5.0000	187,500.00	33,900.00	4,687.50	38,587.50	43,275.00	3.0000	Unpaid
03/02/2030		5.0000	153,600.00	.00	3,840.00	3,840.00	.00	3.0000	Unpaid
09/02/2030		5.0000	153,600.00	35,600.00	3,840.00	39,440.00	43,280.00	3.0000	Unpaid
03/02/2031		5.0000	118,000.00	.00	2,950.00	2,950.00	.00	3.0000	Unpaid
09/02/2031		5.0000	118,000.00	37,400.00	2,950.00	40,350.00	43,300.00	3.0000	Unpaid
03/02/2032		5.0000	80,600.00	.00	2,015.00	2,015.00	.00	3.0000	Unpaid
09/02/2032		5.0000	80,600.00	39,300.00	2,015.00	41,315.00	43,330.00	3.0000	Unpaid
03/02/2033		5.0000	41,300.00	.00	1,032.50	1,032.50	.00	3.0000	Unpaid
09/02/2033		5.0000	41,300.00	41,300.00	1,032.50	42,332.50	43,365.00	3.0000	Unpaid
Grand Total:				\$681,627.94	\$502,891.19	\$1,184,519.13	\$1,184,519.13		

APPENDIX D. DELINQUENCY SUMMARY REPORT

The following pages show the current Delinquency Summary Report.

Nevada Irrigation District Delinquency Summary Report

As of: 06/30/2023

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
AD No. 2008-1 - AD No. 2008-1 (Rodeo Flat)									
08/01/2008 Billing:									
	12/10/2008	\$25,454.61	\$25,454.61	\$0.00	0.00%	25	25	0	0.00%
	04/10/2009	\$25,454.61	\$25,454.61	\$0.00	0.00%	25	25	0	0.00%
	Subtotal:	\$50,909.22	\$50,909.22	\$0.00	0.00%	50	50	0	0.00%
08/01/2009 Billing:									
	12/10/2009	\$25,457.38	\$25,457.38	\$0.00	0.00%	25	25	0	0.00%
	04/10/2010	\$25,457.38	\$25,457.38	\$0.00	0.00%	25	25	0	0.00%
	Subtotal:	\$50,914.76	\$50,914.76	\$0.00	0.00%	50	50	0	0.00%
08/01/2010 Billing:									
	12/10/2010	\$25,457.95	\$25,457.95	\$0.00	0.00%	25	25	0	0.00%
	04/10/2011	\$25,457.95	\$25,457.95	\$0.00	0.00%	25	25	0	0.00%
	Subtotal:	\$50,915.90	\$50,915.90	\$0.00	0.00%	50	50	0	0.00%
08/01/2011 Billing:									
	12/10/2011	\$25,491.35	\$25,491.35	\$0.00	0.00%	25	25	0	0.00%
	04/10/2012	\$25,491.35	\$25,491.35	\$0.00	0.00%	25	25	0	0.00%
	Subtotal:	\$50,982.70	\$50,982.70	\$0.00	0.00%	50	50	0	0.00%
08/01/2012 Billing:									
	12/10/2012	\$25,555.50	\$25,555.50	\$0.00	0.00%	25	25	0	0.00%
	04/10/2013	\$25,555.50	\$25,555.50	\$0.00	0.00%	25	25	0	0.00%
	Subtotal:	\$51,111.00	\$51,111.00	\$0.00	0.00%	50	50	0	0.00%
08/01/2013 Billing:									
	12/10/2013	\$23,234.92	\$23,234.92	\$0.00	0.00%	23	23	0	0.00%
	04/10/2014	\$23,234.92	\$23,234.92	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,469.84	\$46,469.84	\$0.00	0.00%	46	46	0	0.00%
08/01/2014 Billing:									
	12/10/2014	\$23,255.85	\$23,255.85	\$0.00	0.00%	23	23	0	0.00%
	04/10/2015	\$23,255.85	\$23,255.85	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,511.70	\$46,511.70	\$0.00	0.00%	46	46	0	0.00%

Nevada Irrigation District Delinquency Summary Report

As of: 06/30/2023

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
AD No. 2008-1 - AD No. 2008-1 (Rodeo Flat)									
08/01/2015 Billing:									
	12/10/2015	\$23,302.14	\$23,302.14	\$0.00	0.00%	23	23	0	0.00%
	04/10/2016	\$23,302.14	\$23,302.14	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,604.28	\$46,604.28	\$0.00	0.00%	46	46	0	0.00%
08/01/2016 Billing:									
	12/10/2016	\$23,326.23	\$23,326.23	\$0.00	0.00%	23	23	0	0.00%
	04/10/2017	\$23,326.23	\$23,326.23	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,652.46	\$46,652.46	\$0.00	0.00%	46	46	0	0.00%
08/01/2017 Billing:									
	12/10/2017	\$23,328.24	\$23,328.24	\$0.00	0.00%	23	23	0	0.00%
	04/10/2018	\$23,328.24	\$23,328.24	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,656.48	\$46,656.48	\$0.00	0.00%	46	46	0	0.00%
08/01/2018 Billing:									
	12/10/2018	\$23,398.91	\$23,398.91	\$0.00	0.00%	23	23	0	0.00%
	04/10/2019	\$23,398.91	\$23,398.91	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,797.82	\$46,797.82	\$0.00	0.00%	46	46	0	0.00%
08/01/2019 Billing:									
	12/10/2019	\$23,397.36	\$23,397.36	\$0.00	0.00%	23	23	0	0.00%
	04/10/2020	\$23,397.36	\$23,397.36	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,794.72	\$46,794.72	\$0.00	0.00%	46	46	0	0.00%
08/01/2020 Billing:									
	12/10/2020	\$23,416.91	\$23,416.91	\$0.00	0.00%	23	23	0	0.00%
	04/10/2021	\$23,416.91	\$23,416.91	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,833.82	\$46,833.82	\$0.00	0.00%	46	46	0	0.00%
08/01/2021 Billing:									
	12/10/2021	\$23,455.20	\$23,455.20	\$0.00	0.00%	23	23	0	0.00%
	04/10/2022	\$23,455.20	\$23,455.20	\$0.00	0.00%	23	23	0	0.00%
	Subtotal:	\$46,910.40	\$46,910.40	\$0.00	0.00%	46	46	0	0.00%

Nevada Irrigation District Delinquency Summary Report

As of: 06/30/2023

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
AD No. 2008-1 - AD No. 2008-1 (Rodeo Flat)									
08/01/2022 Billing:									
	12/10/2022	\$21,173.09	\$21,173.09	\$0.00	0.00%	21	21	0	0.00%
	04/10/2023	\$21,173.09	\$20,249.22	\$923.87	4.36%	21	20	1	4.76%
	Subtotal:	\$42,346.18	\$41,422.31	\$923.87	2.18%	42	41	1	2.38%
AD No. 2008-1	Total:	\$717,411.28	\$716,487.41	\$923.87	0.13%	706	705	1	0.14%
Agency Grand Total:		\$717,411.28	\$716,487.41	\$923.87	0.13%	706	705	1	0.14%

APPENDIX E. FINAL BILLING DETAIL REPORT

The following page shows the Final Billing Detail Report for Fiscal Year 2023/24.

Nevada Irrigation District
AD No. 2008-1 (Rodeo Flat)
Final Billing Detail Report for Fiscal Year 2023/24

Account ID	Principal	Interest	Administration	Other	Grand Total
021-640-001-000	\$1,052.99	\$662.29	\$134.58	\$0.00	\$1,849.86
021-640-002-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-003-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-650-004-000	526.50	331.14	134.58	0.00	992.22
021-650-006-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-008-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-013-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-015-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-016-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-650-017-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-650-019-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-020-000	1,052.99	662.29	134.58	0.00	1,849.86
021-650-022-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-650-031-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-660-028-000	1,052.99	662.29	134.58	0.00	1,849.86
021-660-029-000	1,052.99	662.29	134.58	0.00	1,849.86
021-660-032-000	1,052.99	662.29	134.58	0.00	1,849.86
021-660-033-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-660-034-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-660-035-000	1,353.12	851.05	134.58	(0.01)	2,338.74
021-660-036-000	1,353.12	851.05	134.58	(0.01)	2,338.74
21 Accounts	\$24,287.47	\$15,275.78	\$2,826.18	(\$0.09)	\$42,389.34
21 Total Accounts	\$24,287.47	\$15,275.78	\$2,826.18	(\$0.09)	\$42,389.34

Slight variances may occur due to rounding