



INDIAN HILLS GENERAL IMPROVEMENT DISTRICT

3400 JAMES LEE PARK DRIVE
CARSON CITY, NEVADA 89705
TEL: (775) 267-2805 FAX: (775) 267-3510

Resolution 2004-05

A Resolution providing for Augmentations and Revisions to the District's Fiscal Year 2003-2004 Budgets

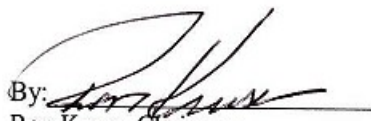
Whereas, General Fund actual receipts differed from projected revenues in that a) "other income" increased by \$37,000 ; b) "grant income" to support parks' and trails' development was not forthcoming and decreased by approximately \$400,000 with the non-funding of Project #3 by RCT; and c) for purposes of percentage cost sharing amongst the two District Funds the cost of constructing a permanent office/board room for the District, a transfer of \$210,000 is appropriately added to FY '03-'04 General Fund revenue by transfer, and d) recreation revenues fell short of predictions by \$32,000 for the fiscal year, comprising a net reduction in general fund revenues of approximately \$227,000 below projections, and

Whereas, General Fund expenses differed from projections in individual line items and for a net reduction of \$235,000 , with reductions primarily in Capital Outlay for Parks & Streets projects, and


Whereas, The Enterprise Fund experienced differences from projections in that: a) sewer monthly service fees Revenues decreased by approximately \$59,000 due in part to the timing of the Ridgeview's Phase #2 service additions, and to the decelerated growth in residential construction; b) sewer connection fees increased by a net of approximately \$36,000 due to a late-year purchase of new connections by a developer; c) the sewer department's total annual operating expenses were increased by approximately \$65,000 above projections, primarily in distributed personnel and wage-related benefits; d) water monthly service fees revenues decreased by approximately \$30,000 due to conservation; e) water connection fees increased by approximately \$36,000 due to new growth; f) water department capital improvement project costs were reduced approximately \$1,315,000 below projections due to the timing of the work on the water quality improvement project; g) water department total annual operating expenses were reduced by approximately \$82,000 below projections;

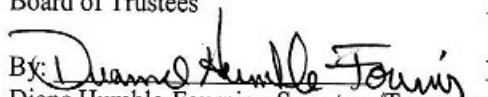
NOW, THEREFORE, BE IT RESOLVED, by the Indian Hills General Improvement District Board of Trustees that the 2003-2004 General Fund Budget and the Enterprise Fund Budget are hereby augmented and/or revised, in the categories and on the line items, including the inter-fund transfers, and with the changes in projected ending fund balances, as shown in the proposed amended budget attached hereto.

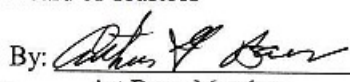
Dated: This 15th day of June, 2004.

By: 
Ron Kruse, Chairman
Board of Trustees

By: 
Riley Evans, Vice-Chairman
Board of Trustees

By: 
Charles Swanson, Member
Board of Trustees

By: 
Diane Humble-Fournier, Secretary/Treasurer
Board of Trustees

By: 
Art Baer, Member
Board of Trustees