

RESOLUTION NO. 2015-03

A RESOLUTION of North Kootenai Water District, Kootenai County, Idaho, adopting a budget for fiscal year 2015/2016; and providing for other matters properly relating thereto.

NORTH KOOTENAI WATER DISTRICT
Kootenai County, Idaho

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF NORTH KOOTENAI WATER DISTRICT, KOOTENAI COUNTY, IDAHO, as follows:

WHEREAS, North Kootenai Water District (the "District") is a water district under and by virtue of the constitution and laws of the state of Idaho and is governed by an elected Board of Directors ("Board");

WHEREAS, the Board developed a draft of a budget for the next fiscal year;

WHEREAS, the Board advertised the adoption of its budget as required by Idaho Code and conducted a public hearing on the budget on September 17, 2015; and

WHEREAS, the Board is now prepared to adopt the budget for its next fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS as follows:

Section 1: Adoption of Budget. The budget, in the form attached hereto as Exhibit "A," is hereby adopted by the Board for the 2015/2016 fiscal year. The District Manager is hereby directed and authorized to operate the District within the confines of this budget. The Board reserves the right to make modification to the budget, as is provided by law.

Section 2: Ratification. The Board hereby ratifies all acts of its staff consistent with this Resolution in the notices of the public hearing and development of the budget.

Section 3: Severability. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of each section, paragraph, clause, or provision shall in no manner affect any remaining provision of this Resolution.

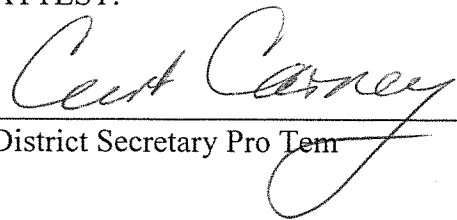
Section 4: Effective Date. This Resolution is and shall be effective as of the date of its adoption.

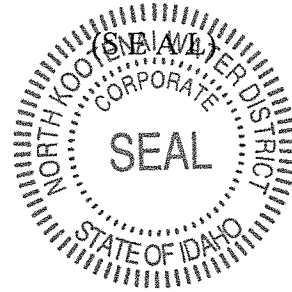
PASSED at a regular meeting of the Board of Directors of the North Kootenai Water District, Kootenai County, Idaho, on the 17th day of September, 2015, upon which a roll call vote was duly taken and duly enacted.

NORTH KOOTENAI WATER DISTRICT
Kootenai County, Idaho


Chairman, Board of Directors

ATTEST:


District Secretary Pro Tem



I, the undersigned, Secretary Pro Tem of the Board of Directors of North Kootenai Water District, Kootenai County, Idaho, hereby certify that the foregoing Resolution is a full, true, and correct copy of a Resolution duly adopted at a regular meeting of the Board of Directors, duly and regularly held at a regular meeting place thereof on September 17, 2015, of which meeting all members of said Board had due notice and at which a majority thereof were present; and that at said meeting said Resolution was adopted by the following vote:

AYES, and in favor thereof, Directors:


NAYS, Directors:

ABSENT, Directors:

ABSTAIN, Directors:

I further certify that I have carefully compared the same with the original Resolution on file and of record in my office; that said Resolution is a full, true, and correct copy of the original Resolution adopted at said meeting; and that said Resolution has not been amended, modified, or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the North Kootenai Water District, Kootenai County, Idaho, on September 17, 2015.


District Secretary Pro Tem

(S E A L)

EXHIBIT "A"

NORTH KOOTENAI WATER DISTRICT
2015/2016 Fiscal Year
Budget

Income		
40000	Water Revenue	\$1,036,975.00
40500	System Access Fee	\$1,189,698.00
40100	Sewer Income	\$238,548.00
40150	Debt Service Fees	\$369,840.00
40200	Capitalization Fees	\$123,525.00
40250	Hook-Up Fees	\$26,800.00
40650	Misc. Revenue	\$31,590.00
40800	Delinquent Process Fees	\$19,750.00
40850	Recreation Service Fee	\$3,348.00
40950	Street Light Fee	\$1,800.00
40960	Water Sys Depr-Gozzer	\$2,901.00
	Total Income	\$3,044,775.00

Cost of Goods Sold		
50000	Variable Expenses	\$593,564.00

Gross Profit \$2,451,211.00

Expense		
61000	Auto Expense	\$57,300.00
61200	Bad Debts	\$0.00
61300	Dues & Subscriptions	\$5,500.00
61400	Equipment Rental	\$11,500.00
61550	Fees	\$465.00
61600	Insurance	\$183,248.00
61700	Interest Expense	\$255,000.00
61800	Lease Vac-Con Truck	\$44,684.00
61900	Licenses & Permits	\$1,830.00
62000	Office Expense	\$48,466.00
63000	Payroll Expense	\$840,809.00
63500	Print & Reproduction	\$42,000.00
63600	Professional Fees	\$87,355.00
63700	Repair & Maintenance	\$27,330.00
64000	Shop Expense	\$9,400.00
64200	Special Program Bene.	\$3,600.00
64300	Tax & Penalties	\$700.00
64400	Telephone	\$18,300.00

64500
64600

Travel & Meals
Utilities
Total Expense

\$2,050.00
\$17,019.00
\$1,651,056.00

Net Ordinary Income
Less Bond Principal Payment
Less Transfer to Depreciation

\$800,155.00
(\$340,000.00)
(\$460,155.00)

Total Net Income

\$0.00