North Village SSD — 2010

DISTRICT — YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Title 17B, Part 1 of the *Utah Code*, I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of North Village SSD for the fiscal year ending December 31, 2010, as approved and adopted by resolution on _____, _____.

A public hearing, which met the requirements of the *Utah Code*, section (indicate which):

[✓] 17B-1-609 and 610, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

[ ] 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on December 16 2009

Signed: Janet Carson

Budget Officer

Subscribed + sworn this 8th day of February 2010

NOTARY PUBLIC
THERESA A. BARONEK
55 South 500 East #118
Heber City, Utah 84032
My Commission Expires
April 6, 2010
STATE OF UTAH

Theresa Baronek
My Commission expires 4-6-10

North Village Special Service District
Budget 2010

Account	Description	2009 Budget	2010 Budget
REVENUES			
31000	Water Revenue	$ 8,000.00	$ 8,000.00
32000	Sewer Revenue	$ 4,800.00	$ 3,800.00
32100	Special Assessment Rev		$ 642,600.00
32001	O&M Water Rev	$ 2,000.00	$ 1,000.00
32050	Sewer Impact	$ 4,444.00	$ 4,444.00
33000	Penalty Revenue	$ 100.00	$ 100.00
35000	Water Connection		
35050	Water Impact	$ 15,000.00	$ 15,000.00
35070	Water Reserve	$ 390,000.00	$ 395,000.00
37000	Interest Revenue	$ 44,000.00	$ 24,000.00
38500	Meter Set Rev	$ 5,000.00	$ 5,000.00
39000	Misc. Revenue	$ 1,000.00	$ -
	Use of Fund Balance		
Total Revenues		**$ 474,344.00**	**$ 1,098,944.00**

EXPENSES		2009 Budget	2010 Budget
43000	Travel	$ 250.00	$ -
44000	Training	$ 1,750.00	$ -
46000	Utitilities	$ 5,000.00	$ 2,000.00
49000	Overhead/mgmt	$ 20,000.00	$ 60,000.00
50000	Legal Fees	$ 1,000.00	$ -
50250	NV Water Lease	$ 340,000.00	$ 340,000.00
50700	Bank Charges	$ 50.00	$ -
51000	Materials	$ 5,000.00	$ 1,000.00
52000	Supplies	$ 1,500.00	$ 500.00
52300	Postage	$ 200.00	$ 100.00
53000	Services	$ 25,000.00	$ 15,000.00
54000	Insurance	$ 700.00	$ 1,000.00
54500	Vehicle Exp.	$ -	$ -
55000	Eng. Fees	$ 10,000.00	$ 5,000.00
70000	Interest Expense		$ 300,800.00
72000	Deprecaition	$ 65,000.00	$ 121,200.00
73000	Amortization		$ 8,800.00
Total Expenses		**$ 475,450.00**	**$ 846,600.00**
Net Income (Loss)		$ (1,106.00)	$ 252,344.00
Less Restricted Funds net applicable interest		$ (19,444.00)	$ (361,244.00)
Add			
Depreciation/Amoritization		$ 65,000.00	$ 130,000.00
(Non-cash expenses)			
Total Cash Surplus (Deficit) - O&M		$ 45,556.00	$ (231,244.00)
Other Financing Uses - Restricted Funds		$ 19,444.00	$ 361,244.00
Assessment Bond Principal & Interest Payments		$ (272,040.00)	$ (641,800.00)
Capital Outlay		$ (19,444.00)	$ (19,444.00)
		$ (272,040.00)	$ (300,000.00)