

FALLON VILLAGE GHAD RESOLUTION NO. 02 – 18

**A RESOLUTION OF THE BOARD OF THE
FALLON VILLAGE GEOLOGIC HAZARD ABATEMENT DISTRICT**

**ADOPTING A BUDGET FOR THE FALLON VILLAGE GEOLOGIC HAZARD
ABATEMENT DISTRICT FOR FISCAL YEAR 2018-19**

WHEREAS, the Board of the Fallon Village Geologic Hazard Abatement District (Board) desires to establish a Budget and Financial Plan for Fiscal Year 2018-19; and

WHEREAS, the Board has reviewed and considered the Budget documents and has received input from the public; and

WHEREAS, the Fallon Village Geologic Hazard Abatement District Fund Summary (**Exhibit A**) attached hereto and made part of this Resolution, reflects the Fiscal Year 2018-19 Budget for the Fallon Village Geologic Hazard Abatement District (GHAD); and

WHEREAS, the action taken by this resolution shall approve the appropriation.

NOW, THEREFORE, BE IT RESOLVED that the Board of the Fallon Village Geologic Hazard Abatement District does hereby:

1. Adopt the Fiscal Year 2018-19 Budget Appropriation and Financial Plan for the Fallon Village Geologic Hazard Abatement District, as outlined in **Exhibit A**.
2. Authorize the GHAD Manager to make expenditures appropriations in accordance with the Budget as adopted.
3. Authorize the GHAD Manager to transfer budgeted amounts between line items, provided that the transfer is within the same fund.
4. Authorize the GHAD Manager to increase revenue and expenditure budget for GHAD, when corresponding revenues comes in over budget.
5. Authorize the GHAD Manager to increase the appropriations for Fiscal Year 2018-19 expenditures in an amount not to exceed the amount of funds encumbered or designated by the GHAD Manager as needed for expenses that did not occur prior to the year-end, but are expected to be expended in Fiscal Year 2018-19 consistent with the original purpose.

PASSED, APPROVED AND ADOPTED this 15th day of May 2018, by the following vote:

AYES: Boardmembers Goel, Gupta, Hernandez, Thalblum and Mayor Haubert

NOES:

ABSENT:

ABSTAIN:

ATTEST:

Caroli P. Ses

District Clerk

David A. Alford
Board President

EXHIBIT A

**FISCAL YEAR 2018-19
FALLON VILLAGE GEOLOGIC HAZARD ABATEMENT DISTRICT
FUND SUMMARY**

| | Adopted & Amended Budget 2017-18 | Proposed 2018-19 | Forecast 2019-20 |
|---------------------------------------|---|-----------------------------|-----------------------------|
| BEG. FUND BALANCE (JULY 1) | \$3,368,498 | \$3,568,055 | \$3,866,379 |
| REVENUES | | | |
| Assessments | \$912,973 | \$1,014,043 | \$1,064,850 |
| Interest | \$14,850 | \$25,000 | \$25,000 |
| TOTAL REVENUES | \$927,823 | \$1,039,043 | \$1,089,850 |
| EXPENDITURES BY CATEGORY | | | |
| Salaries & Wages | \$18,847 | \$19,405 | \$19,981 |
| Benefits | \$6,986 | \$6,174 | \$6,796 |
| Services & Supplies | \$100 | | |
| Contracted Services | \$702,333 | \$715,139 | \$728,856 |
| TOTAL EXPENDITURES | \$728,266 | \$740,718 | \$755,633 |
| END FUND BALANCE (JUNE 30) | \$3,568,055 | \$3,866,379 | \$4,200,596 |