

Hoback Ranches Service & Improvement District

P.O. Box 33, Bondurant, Wyoming 82922

Final Budget Summary Fiscal Year Ended June 30, 2012

General Operating Fund

Revenues:	Property Taxes	\$ 34,245.72
	Interest Income - certificates in trust	\$ 1,000.00
	Interest Income - checking account	\$ 10.00
	Total Revenues	\$ 35,255.72
	Use of Unreserved Funds	\$ 5,000.00
	Total Available for Budget	\$ 40,255.72
Expenditures:	Accounting Fees	\$ 2,250.00
	Fence Repairs & Improvements	\$ 1,500.00
	Insurance and Advertising	\$ 3,250.00
	Legal Fees	\$ 750.00
	Postage, Supplies & Other	\$ 500.00
	Road Maintenance	\$ 30,000.00
	Weed Control	\$ 500.00
	Total Expenditures	\$ 38,750.00

Gravel Fund

Revenues:	Interest Income	\$ 760.00
	Use of Unreserved Funds	\$ 4,000.00
	Total Revenues	\$ 4,760.00
Expenditures:	Value of gravel to be placed from stockpile	\$ 4,500.00

Anticipated Unreserved Fund Balance \$ 18,998.98

Assessed Valuation History:

<u>Year</u>	<u>Assessed Valuation</u>	<u>Tax Generated on 8 Mills</u>	<u>Annual % Change</u>
6/30/2012	\$4,280,715	\$34,246	-7.99%
6/30/2011	\$4,652,438	\$37,220	-15.41%
6/30/2010	\$5,499,711	\$43,998	-3.39%
6/30/2009	\$5,692,842	\$45,543	13.90%
6/30/2008	\$4,998,000	\$39,984	8.39%
6/30/2007	\$4,611,198	\$36,890	7.56%
6/30/2006	\$4,286,926	\$34,295	9.12%
6/30/2005	\$3,928,788	\$31,430	3.33%
6/30/2004	\$3,802,173	\$30,417	10.53%
6/30/2003	\$3,439,911	\$27,519	2.13%
6/30/2002	\$3,368,207	\$26,946	11.75%
6/30/2001	\$3,014,166	\$24,113	6.74%
6/30/2000	\$2,823,774	\$22,590	11.77%

Budget F.Y.E. 6-30-2012

	General Fund		Gravel Fund		TOTAL		Delta % difference
	2011 Budget 07/10 - 06/11	2012 Budget 07/11 - 06/12	2011 Budget 07/10 - 06/11	2012 Budget 07/11 - 06/12	2011 Actuals 07/10 - 06/11	2012 Budget 07/11 - 06/12	
Income							
Interest Income							
Interest on Checking	25.00	10.00			7.78	10.00	-60%
Interest on Gravel Funds			25.00	10.00	7.74	10.00	-60%
Interest on Reserve Funds	1,700.00	1,000.00	1,800.00	750.00	1,745.15	1,750.00	-50%
Total Interest Income	1,725.00	1,010.00	1,825.00	760.00	1,760.67	1,770.00	-50%
Property Tax Revenue	37,219.50	34,245.72			38,469.28	34,245.72	-8%
Use of Unreserved Funds	16,847.49	0.00	4,500.00	4,000.00	23,012.24	9,000.00	
Total Income	55,791.99	40,255.72	6,325.00	4,760.00	63,781.74	45,015.72	-58%
Expense							
Accounting Fees	3,000.00	2,250.00			2,161.14	2,250.00	-25%
Fence Repairs & Improvements	7,500.00	1,500.00			0.00	1,500.00	-80%
Insurance and Advertising	3,500.00	3,250.00			3,103.00	3,250.00	-7%
Legal Fees	750.00	750.00			288.75	750.00	0%
Postage, Supplies & Other	775.00	500.00			173.76	500.00	-35%
Road Maintenance	30,000.00	30,000.00			26,254.28	30,000.00	0%
Cost of Gravel			4,500.00	4,500.00	4,698.00	4,500.00	
Weed Control	500.00	500.00			330.00	500.00	0%
Total Expense	46,025.00	38,750.00	4,500.00	4,500.00	37,008.93	43,250.00	-14%
Net Income	9,766.99	1,505.72	1,825.00	\$ (3,945.11)	\$ 3,221.02	1,765.72	-87%
Unreserved Fund Balance					23,012.24	18,998.98	

Beg Bal 26,233.26
Use of Unreserved (9,000.00)
Net Income for Year 1,765.72
Anticipated Unreserved End 18,998.98

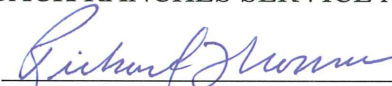
RESOLUTION OF INTENT

BE IT RESOLVED, by the Board of Directors of the Hoback Ranches Service and Improvement District that it intends to order improvements to be paid for by special assessment, specified as follows:


1. The improvements proposed are to repair and maintain roads and fences and allow for the protection of wildlife in the Hoback Ranches Service and Improvement District;
2. The improvements proposed are extended to all properties within the District;
3. The probable cost will be assessed at 8 mills on all property as estimated by the Board of Directors, based upon Robert Harrower, Licensed Professional Engineer, as per attached estimate;
4. The assessment will be for 8 mills and will be assessed by the County of Sublette;
5. The assessment will be paid at the same time and in the same manner as Sublette County property taxes for 2011;
6. A resolution authorizing such improvement and adopting the proposed budget shall be considered on July 16, 2011 at 1:00 p.m. at the Bondurant Church.

Dated this 1st day of July, 2011.

BOARD OF DIRECTORS
HOBACK RANCHES SERVICE AND IMPROVEMENT DISTRICT

BY: 
Richard Thomas

BY: 
James Ramage

BY: 
William Conley

Publish in the Pinedale Roundup on July 8, 2011.

RESOLUTION

WHEREAS, the Board of Directors of the Hoback Ranches Service and Improvement District met and held a public hearing at 1:00 p.m. on July 16, 2011 for the purpose of assessing for maintaining perimeter fences, and to maintain approximately 25 miles of graveled road for the fiscal year of July 1, 2011 through June 30, 2012; and

WHEREAS, notice of said public hearing was given in the Pinedale Roundup on July 8, 2011; and that the District's budget will be submitted to the Sublette County Commissioners for the County budget hearing;

NOW THEREFORE BE IT RESOLVED, by the Board of Directors of the Hoback Ranches Service and Improvement District, that the annual assessment for maintaining perimeter fences, and to maintain approximately 25 miles of graveled road shall be as follows:


8 mill tax on property

DATED this 16th day of July, 2011

BOARD OF DIRECTORS
HOBACK RANCHES SERVICE AND IMPROVEMENT DISTRICT

BY: 
Richard Thomas

BY: 
James Ramage

BY: 
William Conley

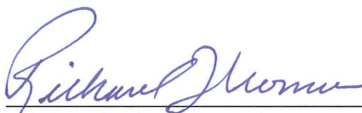
Approved this _____ day of _____, 2011

Chairman
Board of County Commissioners

By resolution, the Board of Directors hereby approves the following actions on behalf of the District.

1. To approve the final budget for the fiscal year ending June 30, 2012.
2. To approve all expenditures of the prior fiscal year ended June 30, 2011, as expended in accordance with the District's budget.
3. To authorize all expenditures, as budgeted, for the 2011-2012 fiscal year, and to authorize that day to day administrative business of the Board can be conducted by the Chairman.
4. To approve retaining legal counsel and professional accounting services for the District, as needed.
5. To approve the Pinedale Roundup as the official newspaper of the District.
6. To approve the First State Bank of Pinedale, Rocky Mountain Bank, First Interstate Bank, Wells Fargo Bank, and Commerce Bank of Wyoming as official depositories of District funds, including funds held in Trust.
7. To authorize the Board Treasurer to invest District funds in accordance with the District's investment policy.

Dated this 16th day of July, 2011



Richard Thomas, Director



James Ramage, Director



William Conley, Director