

Holiday Island Suburban Improvement District

110 Woodsdale Drive
Holiday Island, AR 72631
(479) 253-9700
hisid@holidayisland.us



HOLIDAY ISLAND SUBURBAN IMPROVEMENT DISTRICT FY-2018 BUDGET APPROVAL

This is to certify that the Board of Commissioners for the Holiday Island Suburban Improvement District has reviewed the attached and final FY-2018 Budget dated October 30, 2017, and hereby ratifies, confirms, and adopts said budget, and approves its release to the public and related parties on this date, October 30, 2017.

Handwritten signature of Dan Kees in cursive.

Dan Kees, Chairman

Handwritten signature of Linda Lea Graves in cursive.

Linda Lea Graves, Vice-Chairman

Handwritten signature of Nita Holley in cursive.

Nita Holley, Secretary

Handwritten signature of David Makidon in cursive.

David Makidon, Commissioner

Handwritten signature of William T. Noonan in cursive.

William T. Noonan, Commissioner

Holiday Island Suburban Improvement District

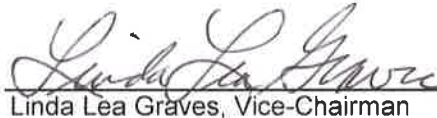
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Dan Kees, Chairman



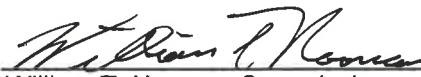
Linda Lea Graves, Vice-Chairman



Nita Holley, Secretary



David Makidon, Commissioner



William T. Noonan, Commissioner

Holiday Island

Suburban Improvement District

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Arkansas statutes indicate 10% of estimated cost of improvements may be included in assessment rate calculation for unforeseen contingencies.

Given the existing and projected amount of cash reserves, the board has determined that if contingency expenditures are required to meet unforeseen needs, the District's cash reserves will be available to fund such expenditures.



Dan Kees, Chairman

12-5-17

Date



Linda Lea Graves, Vice Chairman

12/05/2017

Date

HOLIDAY ISLAND SUBURBAN
IMPROVEMENT DISTRICT

MEMORANDUM

TO: HOLIDAY ISLAND PROPERTY OWNERS
 FROM: HISID BOARD OF COMMISSIONERS
 RE: FY-2018 BUDGET - ASSESSMENTS
 DATE: 10/30/2017

A summary of the FY-2018 budget assessment by zone is as follows:

| <u>Lot Type</u> | <u>Assessment Amount</u> | <u>Total Assessment</u> |
|--------------------|------------------------------|--|
| R1 Vacant/Paved | \$ 468.81 | |
| R1 Vacant/Gravel | \$ 410.19 | |
| R1 Improved/Paved | \$ 761.79 | |
| R1 Improved/Gravel | \$ 703.20 | |
| R2 Vacant | \$ 468.81 | |
| R2 Improved | \$ 761.79 | |
| R3 Vacant | \$ 703.20 | |
| R3 Improved | \$ 996.21 | |
| C1/C2 Vacant | \$ 527.40 | |
| C1/C2 Improved | \$ 820.41 | |
| Timeshare | \$ 761.79 | |
| | | \$ 1,814,807 Total Assessment |
| | | \$ 197,288 RESTRICTED-WWTP |
| | | <hr style="width: 100%; border: 0.5px solid black;"/> \$ 2,012,095 |

HISID BUDGET SUMMARY

| | <u>Amount</u> |
|-------------------|--------------------------|
| LABOR | \$ (1,402,319) |
| EXPENSES | \$ (1,726,686) |
| OPERATING INCOME | \$ 1,929,864 |
| ASSESSMENT | \$ 1,814,807 |
| NET PROFIT/(LOSS) | <u><u>\$ 615,666</u></u> |

| | |
|----------------------|--------------|
| CAPITAL IMPROVEMENTS | \$ (683,327) |
| OPERATING PROFIT | \$ 615,666 |
| LONG TERM PAYABLES | |
| TRANSFERS | \$ 116,500 |

NET CASH FLOW \$ 48,839

HISID FY 2018 BUDGET SUMMARY - 3rd DRAFT

| DEPARTMENT NAME | INCOME | PERSONNEL EXPENSE | O & M EXPENSE | PROFIT/LOSS | CAPITAL EXP | NET CASH FLOW |
|--|------------------|-------------------|------------------|----------------|----------------|-----------------|
| Administrative | 3,600 | 288,737 | 100,662 | (385,799) | 6,250 | (392,049) |
| Non Departmental | 2,189,806 | | 301,237 | 1,888,569 | 0 | 1,888,569 |
| | 2,193,406 | 288,737 | 401,899 | 1,502,770 | 6,250 | 1,496,521 |
| RESTRICTED Debt Service | (197,288) | | | (197,288) | | (197,288) |
| Totals | 1,996,118 | 288,737 | 401,899 | 1,305,482 | | 1,299,233 |
| Water | 545,424 | 118,533 | 263,559 | 163,332 | 182,077 | (18,748) |
| Wastewater | 584,890 | 118,345 | 330,842 | 135,703 | 60,500 | 75,203 |
| Totals | 1,130,314 | 236,878 | 594,401 | 299,035 | 242,577 | 56,456 |
| RESTRICTED Debt Service | (242,326) | | (114,552) | (127,774) | | (127,774) |
| Totals | 887,988 | 236,878 | 479,849 | 171,261 | | (71,318) |
| \$ (40,000) Roads/Facility-Vehicle Maint | 43,000 | 233,455 | 102,946 | (293,401) | 325,500 | (618,901) |
| Fire Protection | 38,000 | 162,439 | 98,990 | (223,429) | 9,000 | (232,429) |
| 18 Hole Pro Shop | 329,562 | 128,124 | 117,017 | 84,421 | 0 | 84,421 |
| Restaurant | 168,600 | 74,775 | 81,366 | 12,459 | | 12,459 |
| Golf Maint. | | 219,525 | 191,808 | (411,333) | 80,000 | (491,333) |
| 9 Hole Golf Maint. | | | | 0 | | 0 |
| Totals | 498,162 | 422,424 | 390,191 | (314,453) | 80,000 | (394,453) |
| Recreation / 9 Hole Pro Shop | 74,555 | 52,506 | 74,537 | (52,488) | 20,000 | (72,488) |
| Ballroom | 3,498 | 5,880 | 24,400 | (26,782) | | (26,782) |
| Totals | 78,053 | 58,386 | 98,937 | (79,270) | 20,000 | (99,270) |
| Security | | | 48,000 | (48,000) | 0 | (48,000) |
| Marina | 192,410 | | 95,217 | 97,193 | 0 | 97,193 |
| Campground | 10,940 | | 10,657 | 283 | 0 | 283 |
| Totals | 203,350 | 0 | 153,874 | 49,476 | 0 | 49,476 |
| Net Profit/(Loss) | <u>3,744,671</u> | <u>1,402,319</u> | <u>1,726,686</u> | <u>615,666</u> | <u>683,327</u> | <u>(67,661)</u> |

Transfers: 76,500
40,000

Capital Expenditures:

| | |
|-------------------------------|----------|
| CIP Projects / Facilities | 606,827 |
| CIP Projects / Equipment | 76,500 |
| Excludes loan payments | 683,327 |
| Equipment Reserve Fund | (76,500) |
| | 606,827 |

WWTP Expenses/Bond Payment
WWTP Project Restricted Funds

Net Cash Flow 48,839

| | |
|---|-------------|
| 2018 Long Term Payables / Paid in 2017 | |
| Lease Payment - Golf Equip | (52,041) |
| Loan Payment - Marina Flotation | (5,514) |
| | (57,555) ** |

FOOTNOTE: Rolling Stock Depreciation Suspended for year 2017
Rolling Stock Depreciation for year 2018 - \$123,701 / Suspend 50% \$61,850

2% wage increase 22,139 included

Administrative Dept
Budget By Line Item
2018

Income

| <u>Acct #</u> | <u>Description</u> | | |
|---------------|---------------------------|--------------|--|
| 410 | Facility Rental-Long Term | 3,600 | |
| 495 | Other Income | 0 | |
| 497 | Sale of Assets | 0 | |
| | Income Total: | <u>3,600</u> | |

Wages / Burden

| <u>Acct #</u> | <u>Description</u> | | |
|---------------|------------------------|----------------|----------------------------|
| 530 | Wages | 225,281 | |
| | wage increase | 4,506 | 2% increase |
| 620 | Hosp Ins.-Emp Benefit | 30,888 | |
| 624 | Retirement-Emp Benefit | 10,514 | |
| 640 | Work Comp | 188 | |
| 656 | Payroll Tax Exp | 16,795 | |
| 708 | Unemployment | 565 | state rate decreased 1,498 |
| | Wage / Burden Total: | <u>288,737</u> | |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | | |
|---------------|--------------------------|----------------|---|
| 602 | Audit Fees | 25,513 | increase 2,400 |
| 614 | Credit Card Fees | 800 | |
| 618 | Dues & Fees | 584 | |
| 628 | Equip Purch under \$5000 | 5,000 | increase 2000 |
| 652 | Misc | 1,800 | |
| 654 | Notices/Ads | 960 | |
| 658 | Personnel Reimbursement | 120 | |
| 660 | Postage | 12,000 | |
| 662 | Purch Service | 15,938 | move 9,659 to Non-Departmental add postage meter rental 2,292 |
| 664 | Bldg Maint. | 5,630 | |
| 672 | Equip Repair | 960 | |
| 684 | Vehicle Repair | 400 | |
| 692 | Safety | 0 | |
| 698 | Supplies | 8,313 | |
| 702 | Phone | 15,024 | increase 4,212 |
| 704 | Training | 1,200 | decrease 300 |
| 710 | Utilities | 6,420 | |
| | Total | <u>100,662</u> | |

O&M Expense Total 389,399

Net Total 389,399

Profit/(Loss) (385,799)

Non-Departmental
Budget By Line Item
2018

Income

| <u>Acct #</u> | <u>Description</u> | | |
|---------------|----------------------------------|------------------|---------------------------|
| 400 | Security Fee | 90,000 | |
| 402 | Golf Access - Family | | |
| 403 | Golf Access - Individual | | |
| 404 | Swim Pass - Family | | |
| 405 | Combo Golf/Swim-Individual | | |
| 406 | Combo Golf/Swim-Family | | |
| 407 | Swim Pass - Individual | | |
| 410 | Facilities Rental | 0 | |
| 416 | Contribution-Trail Grant | 24,000 | Bobcat Trail Grant |
| 433 | Debt Service / Assessment | 197,288 | RESTRICTED INCOME |
| 440 | Current Assessment Income | 1,814,807 | |
| 444 | Penalties Collected | 25,000 | |
| 495 | Miscellaneous Income | 20,508 | |
| 496 | Interest Income | 18,204 | |
| 497 | Sale of Assets | 0 | |
| | | <hr/> | |
| | Income Total: | 2,189,806 | |
| | | (197,288) | |
| | | <hr/> | |
| | | 1,992,518 | |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | | |
|---------------|--------------------------------|---------|----------------------------------|
| 554 | Uncollectible Assessment Exp | 28,000 | 25% of unpaid 2017 balance |
| 638 | Insurance | 118,452 | |
| 640 | Workmans' Comp | 0 | |
| 644 | Legal Fees | 20,400 | |
| 646 | St of AR-Vehicle Plates | 48 | |
| 650 | Advertising | 25,800 | |
| 652 | Miscellaneous | 1,440 | |
| 654 | Notices & Ads | 175 | |
| 662 | Purchased Services | 12,223 | |
| 664 | Repair Maint-Bldg | 1,200 | |
| 676 | Repair Maint-Parts & Materials | 30,000 | Bobcat Trail Expenditures |
| 700 | Property Taxes | 63,500 | |
| 801 | Interest Expense | 0 | |
| | | <hr/> | |
| | O&M Total: | 301,237 | |

Profit / (Loss) 1,691,281

**2018 LINE ITEMS
WATER DEPARTMENT - DEPT. # 02**

INCOME

| <u>ACCT #</u> | <u>DESCRIPTION</u> | |
|---------------|-------------------------|----------------|
| 497 | SALE OF ASSETS | 0 |
| 420 | WATER SALES | 524,924 |
| 422 | WATER TURN ON | 10,800 |
| 424 | WATER SERV INSTALL | 2,800 |
| 426 | IRRIGATION SERV INSTALL | 900 |
| 434 | LATE CHARGES | 6,000 |
| | INCOME TOTAL: | 545,424 |

WAGES / BURDEN

| <u>ACCT #</u> | <u>DESCRIPTION</u> | |
|---------------|-----------------------------|----------------|
| 530 | Wages | 93,832 |
| | wage increase | 1,877 |
| 620 | Hosp Ins.-Emp Benefit | 10,548 |
| 624 | Retirement-Emp Benefit | 2,986 |
| 640 | Workman's Comp | 1,883 |
| 656 | Payroll Tax Exp | 7,178 |
| 708 | Unemployment | 229 |
| | Wage / Burden Total: | 118,533 |

OPERATION & MAINTENANCE

| <u>ACCT #</u> | <u>DESCRIPTION</u> | |
|---------------|-------------------------|----------------|
| 610 | CATHODIC PROTECTION | 0 |
| 612 | CHEMICALS | 1,250 |
| ✓ 616 | DEPRECIATION | 3,642 |
| 618 | DUES & FEES | 1,540 |
| 626 | ENGINEERING | 15,000 |
| 628 | EQUIPMENT PUR. <\$5,000 | 3,800 |
| 630 | FIRE HYDRANTS | 8,150 |
| 634 | FUEL | 7,800 |
| 654 | NOTICES & ADS | 500 |
| 662 | PURCHASE SERVICES | 500 |
| 664 | BUILDING MAINTENANCE | 1,500 |
| 666 | LINE REPAIRS | 31,800 |
| 672 | EQUIPMENT REPAIRS | 34,200 |
| 676 | PARTS / MATERIALS | 22,260 |
| 678 | RADIO MAINTENANCE | 500 |
| 682 | TIRES | 1,160 |
| 684 | VEHICLE O&M | 2,220 |
| 692 | SAFETY | 1,000 |
| 698 | SUPPLIES | 2,400 |
| 702 | TELEPHONE | 7,753 |
| 704 | TRAVEL / TRAINING | 1,900 |
| 706 | UNIFORMS | 1,284 |
| 710 | UTILITIES | 113,400 |
| | TOTAL: | 263,559 |

O&M EXPENSE TOTAL 382,093

PROFIT/(LOSS) 163,332

**2018 BUDGET LINE ITEMS
WASTEWATER DEPT. # 03**

| <u>INCOME</u> | <u>ACCT #</u> | <u>DESCRIPTION</u> | | | |
|---------------|---------------|--------------------|--------------------------|----------------------|------------------|
| | 430 | SEWER SALES | | | 340,164 |
| | 432 | SEWER SERV INSTALL | | | 2,400 |
| | 433 | DEBT SERVICE-WTP | | RESTRICTED | 242,326 |
| | 434 | LATE CHARGES | | | 0 |
| | | | | | <hr/> |
| | | | | INCOME TOTAL: | 584,890 |
| | | | | | <hr/> |
| | | | RESTRICTED INCOME | | (242,326) |
| | | | | | <hr/> |
| | | | | | 342,564 |

| <u>WAGES/BURDEN</u> | <u>ACCT #</u> | <u>DESCRIPTION</u> | | | |
|---------------------|---------------|------------------------|--|-----------------------------|---------|
| | 530 | Wages | | | 93,832 |
| | | wage increase | | | 1,877 |
| | 620 | Hosp Ins.-Emp Benefit | | | 10,548 |
| | 624 | Retirement-Emp Benefit | | | 2,986 |
| | 640 | Workman's Comp | | | 1,695 |
| | 656 | Payroll Tax Exp | | | 7,178 |
| | 708 | Unemployment | | | 229 |
| | | | | | <hr/> |
| | | | | Wage / Burden Total: | 118,345 |

| <u>OPERATION & MAINTENANCE</u> | <u>ACCT #</u> | <u>DESCRIPTION</u> | | | |
|------------------------------------|---------------|-------------------------|--|---------------------------------|------------------|
| | 612 | CHEMICALS | | | 14,238 |
| | 616 | DEPRECIATION | | | 6,390 |
| | 618 | DUES & FEES | | | 4,155 |
| | 626 | ENGINEERING | | | 5,000 |
| | 628 | EQUIPMENT PUR. <\$5,000 | | | 3,800 |
| | 634 | FUEL | | | 7,800 |
| | 642 | LAB FEES | | | 7,800 |
| | 654 | NOTICES & ADS | | | 300 |
| | 662 | PURCHASE SERVICES | | | 22,050 |
| | 664 | BUILDING MAINTENANCE | | | 7,500 |
| | 666 | LINE REPAIRS | | | 2,500 |
| | 672 | EQUIPMENT REPAIRS | | | 20,000 |
| | 676 | PARTS / MATERIALS | | | 3,756 |
| | 678 | RADIO MAINT | | | 0 |
| | 680 | SEWER PLANT REPAIR | | | 29,256 |
| | 682 | TIRES | | | 1,160 |
| | 684 | VEHICLE O&M | | | 2,220 |
| | 692 | SAFETY | | | 3,325 |
| | 698 | SUPPLIES | | | 3,000 |
| | 702 | TELEPHONE | | | 2,940 |
| | 704 | TRAINING | | | 1,900 |
| | 706 | UNIFORMS | | | 1,200 |
| | 710 | UTILITIES | | | 66,000 |
| | 801 | INTEREST | | | 114,552 |
| | | | | | <hr/> |
| | | | | O & M TOTAL: | 330,842 |
| | | | | PAID - SEWER DEBT INCOME | (114,552) |
| | | | | | <hr/> |
| | | | | EXPENSE TOTAL | 334,635 |
| | | | | | <hr/> |
| | | | | PROFIT / (LOSS) | 7,929 |

**2018 BUDGET LINE ITEMS
ROADS DEPARTMENT. # 04**

INCOME

| <u>ACCT #</u> | <u>DESCRIPTION</u> | | |
|---------------|--------------------------------|---------------|----------------|
| 416.04 | CONTRIBUTIONS | 40,000 | CARROLL COUNTY |
| 480.04 | DRIVEWAY TRANSITIONS | 1,200 | |
| 482.04 | CULVERT INSTALLATIONS | 500 | |
| 484.04 | ROAD INSPECTION FEE/NON REFUND | 800 | |
| 495.04 | OTHER INCOME | 500 | |
| | INCOME TOTAL: | 43,000 | |

WAGES/BURDEN

| <u>ACCT #</u> | <u>DESCRIPTION</u> | |
|---------------|------------------------|----------------|
| 530.04 | WAGES | 181,569 |
| | Wage Increase | 3,631 |
| 620.04 | Hosp Ins.-Emp Benefit | 21,942 |
| 624.04 | Retirement-Emp Benefit | 6,998 |
| 640.04 | Workman's Comp | 5,461 |
| 656.04 | Payroll Tax Exp | 13,270 |
| 708.04 | Unemployment | 582 |
| | TOTAL: | 233,455 |

OPERATION & MAINTENANCE

| <u>ACCT #</u> | <u>DESCRIPTION</u> | |
|---------------|--------------------------------------|----------------|
| 612.04 | CHEMICALS | 450 |
| 616.04 | DEPRECIATION | 3,096 |
| 618.04 | DUES & FEES | 1,000 |
| 628.04 | EQUIP PURCHASES UNDER 3,000 | 3,000 |
| 634.04 | FUEL | 24,000 |
| 654.04 | NOTICE/ADS | 300 |
| 662.04 | PURCHASED SERVICES | 4,500 |
| 664.04 | BUILDING MAINTENANCE | 500 |
| 665.04 | STREET LIGHT MAINT | 700 |
| 674.04 | LUBRICANTS | 0 |
| 676.04 | PARTS/MATERIAL | 6,000 |
| 678.04 | RADIO MAINTENANCE | 250 |
| 682.04 | TIRES | 5,000 |
| 684.04 | VEHICLE O & M | 12,000 |
| 688.04 | ROAD MATERIALS | 18,000 |
| 692.04 | SAFETY EQUIPMENT | 250 |
| 696.04 | SNOW/ICE CONTROL | 7,000 |
| 698.04 | SUPPLIES | 2,500 |
| 702.04 | TELEPHONE | 2,400 |
| 706.04 | UNIFORMS - CONTROL | 2,000 |
| 710.04 | UTILITIES - STREET LIGHTS - SECURITY | 10,000 |
| | | 102,946 |

EXPENSE TOTAL **336,401**

NET GAIN/LOSS **(293,401)**

Fire Department
 Budget Line x Line
 2018

Income

Acct # Description

| | |
|-------------------------|--------|
| 410 Long Term Rental | 24,000 |
| 416 Contributions | 1,000 |
| 492 Act 833 Funds | 12,000 |
| 495 Other income-Grants | 1,000 |

Income Total: 38,000

Salaries / Benefits

Acct # Description

| | |
|----------------------------|---------|
| 530 Wages | 108,320 |
| wage increase | 2,166 |
| 620 Health Ins-Emp Benefit | 12,150 |
| 623 LOPFI | 26,500 |
| 624 Retirement-Emp Benefit | 5,204 |
| 640 Workman's Comp | 4,708 |
| 656 Payroll Tax Exp | 3,065 |
| 708 Unemployment | 326 |

Wage / Burden Total: 162,439

Operation & Maintenance

Acct # Description

| | | |
|------------------------------|---------------|-----------------------------------|
| 600 Act 833 Funds | 8,300 | <i>Off set by Act 833 revenue</i> |
| 601 PPE | 6,000 | |
| 616 Depreciation | 17,070 | Rolling Stock |
| 618 Dues & Fees | 800 | |
| 628 Equip Purchase < \$5,000 | 4,000 | |
| 634 Fuel | 8,000 | |
| 652 Misc | 0 | |
| 658 Personnel Reimburse | 16,000 | |
| 662 Purch Serv | 5,000 | |
| 664 Bldg Maint. | 4,200 | |
| 672 Equip Rep | 3,800 | |
| 678 Radio Maint. | 3,000 | |
| 682 Tires | 2,800 | |
| 684 Vehicle O&M | 4,700 | |
| 698 Supplies | 2,000 | |
| 702 Phone | 3,420 | |
| 704 Training | 2,000 | |
| 706 Uniforms | 900 | |
| 710 Utilities | 7,000 | |
| Total: | <u>98,990</u> | |

O&M EXPENSE TOTAL 261,429

CIP EXPENSE

PROFIT / (LOSS) (223,429)

18 Hole Pro Shop / Golf Course
 Budget By Line Item
 2018

Income

| <u>Acct #</u> | <u>Description</u> | | |
|---------------|-------------------------------|----------------|------------------------|
| 416 | Contributions | 0 | |
| 495 | Miscellaneous | 2,625 | GHIN / Tournament Fees |
| 454 | Green Fees | 103,075 | |
| | Activity cards | 68,187 | |
| 456 | Trail Fees | 19,300 | |
| 460 | Power Cart Rentals | 44,300 | |
| 470 | Cart Storage | 11,050 | |
| 464 | Pull Cart Rentals | 1,075 | |
| 468 | Merchandise Sale | 53,500 | |
| 457 | User Fees w/out Activity Card | 0 | |
| 458 | Golf Cart Lease | 20,100 | |
| 409 | Range Cards | 2,025 | |
| 471 | Range Balls | 4,325 | |
| | Income Total: | <u>329,562</u> | |

Wages / Burden

| <u>Acct #</u> | <u>Description</u> | |
|---------------|-------------------------|----------------|
| 530 | Wages | 105,396 |
| | wage increase | 2,108 |
| 620 | Hosp Ins - Emp Benefit | 8,946 |
| 624 | Retirement -Emp Benefit | 2,500 |
| 640 | Workman's Comp | 377 |
| 656 | Payroll Tax | 8,063 |
| 708 | Unemployment | 734 |
| | Wage / Burden Total: | <u>128,124</u> |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | |
|---------------|-----------------------------|----------------|
| 515 | Cost of Sales-Merchandise | 33,605 |
| 614 | Credit Card Fees | 5,075 |
| 618 | Dues & Fees | 3,525 |
| 628 | Equipment Purchase < \$5000 | 7,500 |
| 634 | Fuel (Golf Carts) | 3,275 |
| 650 | Advertising | 5,000 |
| 652 | Miscellaneous | 575 |
| 654 | Notices & Ads | 835 |
| 658 | Personnel Reimbursement | 0 |
| 662 | Purchased Services | 25,500 |
| 664 | Bldg Repair & Maint | 4,200 |
| 672 | Equipment Repair | 5,200 |
| 678 | Radio Maintenance | 120 |
| 682 | Tires - Carts | 0 |
| 684 | Carts O&M | 900 |
| 698 | Supplies | 4,825 |
| 702 | Telephone | 2,282 |
| 704 | Travel & Training | 1,200 |
| 706 | Uniforms | 900 |
| 710 | Utilities | 12,500 |
| | Total: | <u>117,017</u> |

O&M Expense Total 245,141

Net 84,421

Restaurant
Budget By Line Item
2018

Income

| <u>Acct #</u> | <u>Description</u> | |
|---------------|--------------------|----------------|
| 416 | Contributions | 0 |
| 495 | Miscellaneous | 0 |
| 467 | Food Sales | 133,800 |
| 465 | Beer Sales | 18,400 |
| 466 | Beverage Sales | 16,400 |
| | Income Total: | <u>168,600</u> |

Wages / Burden

| <u>Acct #</u> | <u>Description</u> | |
|---------------|------------------------|---------------|
| 530 | Wages | 61,945 |
| | wage increase | 1,239 |
| 620 | Hosp Ins.-Emp Benefit | 4,044 |
| 624 | Retirement-Emp Benefit | 1,248 |
| 640 | Insurance-Work Comp | 1,130 |
| 656 | Payroll Tax Exp | 4,739 |
| 708 | Unemployment | 430 |
| | Wage / Burden Total: | <u>74,775</u> |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | |
|---------------|-----------------------------|--------------|
| 500 | Cost of Sales-Beer | 8,836 |
| 505 | Cost of Sales-Beverage | 4,920 |
| 510 | Cost of Sales-Food | 53,520 |
| 614 | Credit Card Fees | 0 |
| 618 | Dues & Fees | 730 |
| 628 | Equipment Purchase < \$5000 | 0 |
| 652 | Miscellaneous | 0 |
| 654 | Notices & Ads | 420 |
| 658 | Personnel Reimbursement | 0 |
| 662 | Purchased Services | 0 |
| 664 | Bldg Repair & Maint | 2,070 |
| 672 | Equipment Repair | 2,070 |
| 678 | Radio Maintenance | 0 |
| 698 | Supplies | 3,450 |
| 702 | Telephone | 0 |
| 704 | Travel & Training | 300 |
| 706 | Uniforms | 250 |
| 710 | Utilities | <u>4,800</u> |
| | O&M Total: | 81,366 |
| | Expense Total | 156,141 |
| | Net | 12,459 |

Golf Course Maint
Budget By Line Item
2018

Wages / Burden

| <u>Acct #</u> | <u>Description</u> | |
|---------------|------------------------|----------------|
| 530 | Wages | 176,348 |
| | wage increase | 3,527 |
| 620 | Hosp Ins.-Emp Benefit | 18,420 |
| 624 | Retirement-Emp Benefit | 4,613 |
| 640 | Workman's Comp | 2,448 |
| 656 | Payroll Tax Exp | 13,491 |
| 708 | Unemployment | 678 |
| | Wage / Burden Total: | <u>219,525</u> |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | |
|---------------|--------------------|----------------|
| 612 | Chemicals | 58,000 |
| 616 | Depreciation | 31,652 |
| 618 | Dues & Fees | 700 |
| 628 | Equip < 5000 | 3,400 |
| 634 | Fuel | 14,000 |
| 652 | Miscellaneous | 0 |
| 654 | Notices & Ads | 0 |
| 662 | Purch Serv | 7,000 |
| 664 | Bldg Maint. | 450 |
| 666 | Irrigation | 9,000 |
| 672 | Equip Rep | 11,000 |
| 674 | Lubricants | 0 |
| 676 | Parts/Matrls | 0 |
| 678 | Radio Maint. | 400 |
| 682 | Tires | 900 |
| 684 | Vehicle O&M | 600 |
| 692 | Safety | 400 |
| 694 | Seed, Sod, Soil | 15,000 |
| 698 | Supplies | 2,600 |
| 702 | Phone | 2,940 |
| 704 | Training | 1,000 |
| 706 | Uniforms | 1,860 |
| 710 | Utilities | 25,000 |
| 801 | Interest | 5,906 |
| | Total: | <u>191,808</u> |

O&M Expense Total 411,333

Net Gain/Loss (411,333)

Payments Applied to Lease 52,041

Recreation Department w/9 Hole Pro Shop
Budget Line x Line
2018

| Acct# | Description | |
|-------|-----------------------------|---------------|
| 454 | Green Fees | 17,925 |
| | Activity Card | 8,508 |
| 455 | Fees | 7,500 |
| 456 | Trail Fees | 100 |
| 457 | User Fee-Golf | 4,525 |
| 457 | User Fee-Rec Center | 10,000 |
| | Activity Card | 10,927 |
| 460 | Power Cart Rentals | 6,000 |
| 461 | Pull Cart Rentals and clubs | 700 |
| 463 | Fac. Rental | 3,220 |
| 465 | Beer Sales | 0 |
| 466 | Beverage Sales | 1,900 |
| 467 | Food Sales | 1,750 |
| 468 | Merchandise Sales | 1,500 |
| 495 | Misc. Income | 0 |
| | Income Total: | 74,555 |

Wages / Burden

| Acct # | Description | |
|--------|-----------------------------|---------------|
| 530 | Wages | 45,978 |
| | wage increase | 920 |
| 620 | Hosp Ins.-Emp Benefit | 0 |
| 624 | Retirement-Emp Benefit | 523 |
| 640 | Workman's Comp | 942 |
| 656 | Payroll Tax Exp | 3,517 |
| 705 | Unemployment | 627 |
| | Wage / Burden Total: | 52,506 |

Operation & Maintenance

| Acct # | Description | |
|--------|--------------------------|---------------|
| 500 | Cost of Sale-Beer | 0 |
| 505 | Cost of Sale-Beverage | 1,300 |
| 510 | Cost of Sale-Food | 1,300 |
| 515 | Cost of Sale-Merchandise | 1,200 |
| 612 | Chemicals | 4,800 |
| 614 | Credit Card Fees | 700 |
| 618 | Dues & Fees | 950 |
| 628 | Equipment < \$5,000 | 3,000 |
| 634 | Fuel | 1,800 |
| 652 | Miscellaneous | 140 |
| 658 | Per.Reimb. | 600 |
| 662 | Purch.Serv. | 15,000 |
| 664 | Bldg Maint. | 8,000 |
| 672 | Equip Rep | 5,000 |
| 676 | Parts/Matrls | 4,000 |
| 678 | Radio Maint | 32 |
| 684 | Vehicle O&M | 240 |
| 698 | Supplies | 5,000 |
| 702 | Phone | 2,500 |
| 704 | Training | 300 |
| 706 | uniforms | 175 |
| 710 | Utilities | 18,500 |
| | Total: | 74,537 |

O&M Total Expense 127,042

Net Total (52,488)

Recreation Department
Budget Line x Line
2017

| Acct# | Description | |
|-------|---------------------|---------------|
| 455 | Recreation Fees | 7,500 |
| | Activity Card | 10,927 |
| 463 | Facility Rental | 3,220 |
| 466 | Beverage | 1,900 |
| 467 | Food | 1,750 |
| 468 | Merchandise | 1,500 |
| 457 | User Fee w/o card | 10,000 |
| 495 | Misc. | |
| | Income Total | 36,797 |

Wages / Burden

| Acct # | Description | |
|--------|-----------------------------|---------------|
| 530 | Wages 60% | 27,587 |
| | wage increase | 552 |
| 620 | Hosp Ins.-Emp Benefit | 0 |
| 624 | Retirement-Emp Benefit | 314 |
| 640 | Workman's Comp | 565 |
| 656 | Payroll Tax Exp | 2,110 |
| 705 | Unemployment | 376 |
| | Wage / Burden Total: | 31,504 |

Operation & Maintenance

| Acct # | Description | |
|--------|--------------------------|-----------------|
| 505 | Cost of sale-Beverage | 1,300 |
| 510 | Cost of sale-Food | 1,300 |
| 515 | Cost of sale-Merchandise | 1,200 |
| 612 | Chemicals | 4,800 |
| 614 | Credit Card Fees | 700 |
| 618 | Dues & Fees | 950 |
| 628 | Equipment < \$5,000 | 3,000 |
| 658 | Pers. Reimb. | 600 |
| 662 | Purch Serv | 6,045 |
| 664 | Bldg Maint. | 8,000 |
| 672 | Equip Rep | 5,000 |
| 676 | Parts/Matrls | 4,000 |
| 678 | Radio Maint. | 32 |
| 698 | Supplies | 4,500 |
| 702 | Phone | 1,250 |
| 704 | Training | 300 |
| 706 | Uniforms | 175 |
| 710 | Utilities | 17,575 |
| | O&M Total: | 60,727 |
| | Expense Total | 92,231 |
| | Net Total | (55,434) |

9 Hole Pro Shop / Golf Course
Budget By Line Item
2017

| Income | | |
|--------|----------------------|---------------|
| Acct # | Description | |
| 454 | Green Fees | 17,925 |
| | Activity Card | 8,508 |
| 456 | Trail Fees | 100 |
| 457 | User Fee w/o card | 4,525 |
| 460 | Power Cart Rentals | 6,000 |
| 461 | Pull Cart Rentals | 700 |
| | Income Total: | 37,758 |

Wages / Burden

| Acct # | Description | |
|--------|-----------------------------|---------------|
| 530 | Wages 40% | 18,391 |
| | wage increase | 368 |
| 620 | Hosp Ins.-Emp Benefit | 0 |
| 624 | Retirement-Emp Benef. | 209 |
| 640 | Workman's Comp | 377 |
| 656 | Payroll Tax Exp | 1,407 |
| 705 | Unemployment | 251 |
| | Wage / Burden Total: | 21,003 |

Operation & Maintenance

| Acct # | Description | |
|--------|-----------------------|---------------|
| 634 | Fuel (Golf Carts) | 1,800 |
| 652 | Miscellaneous | 140 |
| 662 | Purchased Services | 8,955 |
| 664 | Bldg Repair & Maint | |
| 684 | Carts O&M | 240 |
| 698 | Supplies | 500 |
| 702 | Telephone | 1,250 |
| 710 | Utilities | 925 |
| | O&M Total: | 13,810 |
| | Expense Total | 34,813 |
| | Net Total | 2,945 |

REDUCED HOURS JANUARY/FEBRUARY/MARCH
No wages for first 3 months

2018 Clubhouse Ballroom Budget
by Line Item

Income

| <u>Acct #</u> | <u>Description</u> | |
|---------------|--------------------|--------------|
| 463 | Facility Rental | 3,498 |
| | Income Total: | <u>3,498</u> |

Wages / Burden

| <u>Acct #</u> | <u>Description</u> | |
|---------------|--------------------------|--------------|
| 530 | Wages | 5,304 |
| | Wage Increase | 106 |
| 620 | Hosp Ins - Emp Benefit | 0 |
| 624 | Retirement - Emp Benefit | 0 |
| 640 | Workman's Comp | 0 |
| 656 | Payroll Tax | 406 |
| 708 | Unemployment | 64 |
| | | <u>5,880</u> |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | |
|---------------|----------------------|-----------------|
| 618 | Dues & Fees | 0 |
| 652 | Miscellaneous | 0 |
| 662 | Purchased Services | 1,500 |
| 664 | Bldg Repair & Maint. | 4,500 |
| 672 | Equipment Repair | 4,500 |
| 676 | Parts/Materials | 0 |
| 698 | Supplies | 2,300 |
| 710 | Utilities | 11,600 |
| | Expense Total | <u>24,400</u> |
| | O & M Total | 30,280 |
| | Profit / (Loss) | (26,782) |

Public Safety
Budget by Line Item
2018

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | Per Contract |
|---------------|-----------------------|-----------------|
| 636 | Housing Allowance | 0 |
| 662 | Purch Serv (salaries) | 48,000 |
| | O&M Total: | <u>48,000</u> |
| | Profit / (Loss) | (48,000) |

Marina Budget
2018

Income

| <u>Acct #</u> | <u>Description</u> | |
|---------------|--------------------|----------------|
| 410 | Marina Income | 192,410 |
| | Income Total: | <u>192,410</u> |

Operation & Maintenance

| <u>Acct #</u> | <u>Description</u> | |
|---------------|----------------------|---------------|
| 618 | Dues & Fees | 325 |
| 662 | Purchased Services | 86,197 |
| 664 | Bldg Repair & Maint. | 6,920 |
| 672 | Equipment Repair | 500 |
| 710 | Utilities | 1,185 |
| 801 | Interest | 90 |
| | O&M Total: | <u>95,217</u> |
| | Profit / (Loss) | 97,193 |
| | CIP Expense | |

Payments applied to Loan 5,514

Campground Budget
2018

Income

| Acct # | Description | |
|--------|-------------------|---------------|
| 463 | Campground Income | 10,940 |
| | Income Total: | <u>10,940</u> |

Operation & Maintenance

| | | |
|-----|--------------------|---------------|
| 662 | Purchased Services | 4,965 |
| 664 | Building Repair | 500 |
| 672 | Equipment Repair | 175 |
| 676 | Parts/Materials | 105 |
| 698 | Supplies | 220 |
| 702 | Phone | 1,128 |
| 710 | Utilities | 3,564 |
| | O&M Total: | <u>10,657</u> |

Profit / (Loss) **283**

Holiday Island Suburban Improvement District
2018-2022 Capital Improvements Program
 Comprehensive Detail Schedule

Revenue Fund Projects

| Department | Project | 2018 | 2019 | 2020 | 2021 |
|-------------------------|---|---------|---------|---------|-----------|
| Administration | Phone System - Phones (6) | 5,000 | | | |
| Intedata | Cash Drawer | | | | |
| Intedata | Receipt Printer | 1,250 | | | |
| Intedata | Bar Code Scanner | | | | |
| 5 computers | Copier | | | | |
| offsite backups | Front Door | 12,000 | | | |
| utility software | Repair / Paint Interior Walls | | | | |
| | Replace Office Carpet | | 20,000 | | |
| | Replace HVAC | | | 15,000 | 15,000 |
| | Repair Apartments / Appliances | 7,500 | | | |
| | | 6,250 | 20,000 | 15,000 | 15,000 |
| Water | 9-Hole Booster Tank Rehab/Paint | 54,577 | 54,577 | 10,295 | 10,295 |
| | Fire Station #1 / Summit / Rocky Top Tank Rehab & Maintance | 75,000 | 75,000 | 75,000 | 75,000 |
| | Tie in Well # 7 to Well # 4 | 10,000 | | | |
| | PRV Replacement | 25,000 | | | |
| Intedata | (2) Handheld Meter Readers | 3,000 | | | |
| | Well # 2 Rehab | | | 325,000 | |
| | Stateline Road Water Main | | | | 1,404,050 |
| | | 167,577 | 129,577 | 410,295 | 1,489,345 |
| Wastewater | Lift Station Rehabilitation | 46,000 | 46,000 | 46,000 | |
| | Sand Filter | 28,000 | | | |
| | Clarifier Seal & Paint | 25,000 | | | |
| | | 46,000 | 46,000 | 46,000 | 0 |
| Roads | Contracted Road Improvements | 240,000 | 240,000 | 240,000 | 240,000 |
| | <i>40,000 Funded from County Road Money</i> | | | | |
| | Rec Center Parking Lot | 18,000 | | | |
| | Pro Shop Parking Lot - South | 20,000 | | | |
| | Pro Shop Parking Lot - North | | 16,000 | | |
| | | 278,000 | 256,000 | 240,000 | 240,000 |
| Fire | Roof - Station # 3 | 9,000 | | | |
| | Siding - Station # 3 | | 20,000 | | |
| | Siding - Station # 1 | | | 15,000 | |
| | | 9,000 | 20,000 | 15,000 | 0 |

Revenue Fund Projects

| Department | Project | 2018 | 2019 | 2020 | 2021 |
|----------------------------------|--|----------------|----------------|----------------|------------------|
| Pro Shop | Paint Outside of Clubhouse | 24,000 | | | |
| | Concrete around Facility | 10,000 | | | |
| | Remodel Upstairs Restroom | | 30,000 | | |
| | Remodel Entire Downstairs + Restroom | | | 40,000 | |
| | Remodel Kitchen | | | | 20,000 |
| | Walk-In Refrigerator & Freezer | | | | 20,000 |
| | | 0 | 30,000 | 40,000 | 20,000 |
| Recreation | Repair Both Locker Rooms | 20,000 | | | |
| | Paint Outside Rec Center & Island Room | | 10,000 | | |
| | Roof Rec Center & Island Room | | 15,000 | | |
| | Roof Solar Building | | | 10,000 | |
| | Small Pool-Decking Rubaroc Surface | | | | 20,000 |
| | Repurpose Old Tennis Court | | | | 20,000 |
| | | 20,000 | 25,000 | 10,000 | 20,000 |
| 18H Golf Maint | Cart Path Repairs | 80,000 | 170,000 | | |
| | 12 Pond Wall Colapse | | | | 30,000 |
| | Irrigation System | | | | 30,000 |
| | | 80,000 | 170,000 | 0 | 30,000 |
| 9H Golf Maint. | Roof | | | | |
| | Bunkers Rehabbed | | 5,000 | | |
| | | 0 | 5,000 | 0 | 0 |
| Marina | Fuel Tank Rehab | | 200,000 | | |
| | Dock #1 and Walkway Replacement | 384,000 | | | |
| | Store / Kitchen Replacement | | | | |
| | Floatation Loan Payments | 5,514 | | | |
| | | 0 | 200,000 | 0 | 0 |
| Campground | Privacy Fence - East Corner | | 5,000 | | |
| | Site Improvements | | 10,000 | | |
| | | | 0 | 15,000 | 0 |
| Revenue Fund Grand Totals | | 606,827 | 901,577 | 776,295 | 1,784,345 |
| Marina | Loan Payments | 5,514 | | | |
| | Floatation Replacement | | | | |
| | Pay in 2017 | | | | |

Holiday Island Suburban Improvement District
2018-2022 Capital Improvements Program
 Comprehensive Detail Schedule

Equipment Reserve Fund Projects

| Department | | Project | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|---|-----------------------------|---------------|----------------|----------------|----------------|---------------|
| Water | R | Truck - 1/2 Ton | 14,500 | | 15,000 | 15,000 | |
| | N | Truck - 2.5 Ton Dump | | 68,500 | | | |
| | | | <u>14,500</u> | <u>68,500</u> | <u>15,000</u> | <u>15,000</u> | <u>0</u> |
| Wastewater | R | Truck - 1/2 Ton | 14,500 | | 15,000 | 15,000 | |
| | | | <u>14,500</u> | <u>0</u> | <u>15,000</u> | <u>15,000</u> | <u>0</u> |
| Roads | R | Twin Drum Roller | | | 54,000 | | |
| | R | 1.5 Ton Truck | 41,000 | | | | |
| | N | Dump Bed | 6,500 | | | | |
| | R | 1.5 Ton Truck | | 46,200 | | | |
| | N | Dump Bed | | 7,000 | | | |
| | | | <u>47,500</u> | <u>53,200</u> | <u>54,000</u> | <u>0</u> | <u>0</u> |
| Fire | R | Tanker # 1 | 75,000 | 75,000 | | | |
| | R | Tanker # 2 | | | 70,000 | | |
| | R | Squad # 2 | | | | 125,000 | |
| | R | Command Vehicle | | | | | 40,000 |
| | | | | <u>75,000</u> | <u>70,000</u> | <u>125,000</u> | <u>40,000</u> |
| Golf Maintenance | R | Fairway Mower -JD | | 40,000 | | | |
| | R | Rough Mower 4WD/Larger Deck | | | 45,000 | | |
| | R | Fairway Mower -JD | | | | 40,000 | |
| | R | Topdresser - Spinner | | | | | 15,000 |
| | R | Greens Roller | | | | | 10,000 |
| | | | <u>52,041</u> | <u>33,470</u> | <u>45,000</u> | <u>40,000</u> | <u>25,000</u> |
| | | | <u>0</u> | <u>73,470</u> | <u>45,000</u> | <u>40,000</u> | <u>25,000</u> |
| Pro Shop | N | Van | 22,000 | | | | |
| | | | | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Equipment Reserve Fund Grand Totals | | | 76,500 | 270,170 | 199,000 | 195,000 | 65,000 |

| | | | |
|-------------------------|-------------------------|---------------|---------------|
| Golf Maintenance | Lease Payments | 52,041 | 33,470 |
| | Leased equipment | | |
| | Pay in 2017 | | |

NOTICE OF ORDER LEVYING TAX (ASSESSMENT)

NOTICE is hereby given that the Board of Commissioners of the Holiday Island Suburban Improvement District No. 1, have, at its meeting on November 27, 2017, levied a tax (assessment) for the year 2018 as follows:

| | |
|--------------------|-----------|
| R1 Vacant/Paved | \$ 468.81 |
| R1 Vacant/Gravel | \$ 410.19 |
| R1 Improved/Paved | \$ 761.79 |
| R1 Improved/Gravel | \$ 703.20 |
| R2 Vacant | \$ 468.81 |
| R2 Improved | \$ 761.79 |
| R3 Vacant | \$ 703.20 |
| R3 Improved | \$ 996.21 |
| C1/C2 Vacant | \$ 527.40 |
| C1/C2 Improved | \$ 820.41 |
| Timeshare | \$ 761.79 |

This tax (assessment) shall become final unless suit is brought by a property owner within thirty days of the first publication of this notice.

BOARD OF COMMISSIONERS
HOLIDAY ISLAND SUBURBAN
IMPROVEMENT DISTRICT No. 1

HOLIDAY ISLAND SUBURBAN IMPROVEMENT DISTRICT NO. 1

REGULATION NC-2017, #2

A NON-CODE REGULATION PROVIDING FOR A LEVY AGAINST ASSESSED BENEFITS.

Section 1:

Whereas, Holiday Island Suburban Improvement District (HISID) is required to levy annually an amount upon the real property located within its incorporated limits sufficient to pay for the estimated cost of the improvements pursuant to Ark. Code Ann. § 14-92-228.

NOW, THEREFORE, IN A DULY CONVENED MEETING OF THE HISID BOARD OF COMMISSIONERS, WITH A QUORUM PRESENT, THAT THE FOLLOWING IS ADOPTED AND APPROVED AS A REGULATION OF HISID:

1. The rate of 5.86% is hereby levied against the assessed benefits of each and every lot and parcel located in the incorporated limits of the Holiday Island Suburban Improvement District pursuant to the District Reassessment of Benefits Study dated September 1, 2011, as provided below:

| <u>Lot Designation:</u> | <u>Assessed Benefit:</u> | <u>Amount of Levy:</u> |
|-------------------------|--------------------------|------------------------|
| a. R-1 Vacant/Paved | \$8,000 | \$468.81 |
| b. R-1 Vacant/Gravel | \$7,000 | \$410.19 |
| c. R-1 Improved/Paved | \$13,000 | \$761.79 |
| d. R-1 Improved/Gravel | \$12,000 | \$703.20 |
| e. R-2 Vacant | \$8,000 | \$468.81 |
| f. R-2 Improved | \$13,000 | \$761.79 |
| g. R-3 Vacant | \$12,000 | \$703.20 |
| h. R-3 Improved | \$17,000 | \$996.21 |

| | | |
|---------------------|----------|----------|
| i. C-1/C-2 Vacant | \$9,000 | \$527.40 |
| j. C-1/C-2 Improved | \$14,000 | \$820.41 |
| k. Timeshare | \$13,000 | \$761.79 |

2. The following amounts are hereby re-affirmed and re-pledged from the levy amounts appearing above for the payment of debt service pursuant to 2008 HISID Assessment and Sewer Revenue Bonds Series 2008 for each and every lot or parcel located in the incorporated limits of the Holiday Island Suburban District:

| <u>Lot Designation:</u> | <u>Pledged amount</u> |
|-------------------------|-----------------------|
| a. R-1 Vacant/Paved | \$54.25 |
| b. R-1 Vacant/Gravel | \$54.25 |
| c. R-1 Improved/Paved | \$54.25 |
| d. R-1 Improved/Gravel | \$54.25 |
| e. R-2 Vacant | \$54.25 |
| f. R-2 Improved | \$54.25 |
| g. R-3 Vacant | \$69.44 |
| h. R-3 Improved | \$69.44 |
| i. C-1/C-2 Vacant | \$54.25 |
| j. C-1/C-2 Improved | \$54.25 |
| k. Timeshare | \$542.50 |

3. The provisions of this regulation are severable and in the event that any part thereof is found or declared to be unconstitutional, invalid or unenforceable by a court of competent jurisdiction, such finding shall not invalidate any of the remaining parts.
4. It has been found and determined by the Board of Commissioners of the Holiday Island Suburban Improvement District that time is of the essence and that an emergency is hereby declared to exist and this regulation being necessary for the efficient operation of the District's affairs shall take effect and be in force from the date of its passage and approval.

Section 2: Severability Clause: The sections, paragraphs, sentences, clauses, and phrases of this Regulation are severable, and if any phrase, clause, sentence, paragraph, or section of this Regulation, or its application to any persons or circumstances, shall be declared unconstitutional, invalid, or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs, and sections of this Regulation or their application.

Section 3: Effective date.

This regulation shall become effective January 1, 2018.

First Reading: November 27, 2017

Second Reading: November 27, 2017

Passed this 27th day of November, 2017

Signed:

Holiday Island Suburban Improvement District No. 1

Commissioner Dan Kees, Chair

Attest:

Commissioner Nita Holley, Secretary