

RESOLUTION NO. 2000-10
PAHRUMP TOWN BOARD

Creation of Pahrump Water/Sewer Utility Fund

WHEREAS, the Town of Pahrump owns or will own a water and sewer utility system designed to serve present and future inhabitants within the Local Improvement District known as the E. A. Collins Development Corporation's, "Mountain Falls Development", within the unincorporated Town of Pahrump, and

WHEREAS, the Town of Pahrump, under its authority, has or will enter into an Agreement for Operation, Maintenance and Management Services with AquaSource Services and Technologies, Inc., for the day to day operation, management, upkeep, planning and development of the Local Improvement District known as the E. A. Collins Development Corporation's, "Mountain Falls Development" located in the unincorporated Town of Pahrump; and

WHEREAS, it is now the desire of the Town Board of the Town of Pahrump to designate the expenditure of revenues received pursuant to said ownership for a particular purpose;

NOW, THEREFORE, the Town Board of the Town of Pahrump does hereby resolve as follows:

1. That a fund be designated "Water/Sewer Utility Fund" for the receipt of all revenues received by the Town of Pahrump from any and all activities of the water/sewer utility created by the Local Improvement District. That the purpose of this fund is to ensure the orderly management, upkeep, planning and development of all matters relating to said water/sewer utility services in the Town of Pahrump.
2. The source of the money to be placed in the fund shall be all revenues derived from activities of the water/sewer utility as aforesated.
3. The fund shall be spent on day to day expenses incurred by the Town of Pahrump in the management, upkeep, planning and development, including labor, of the Pahrump Water/Sewer Utility.