

RESOLUTION NO. 2019-31

**OF THE BOARD OF DIRECTORS OF THE
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT
RESCINDING RESOLUTION 2019-06, DECLARING THE REDEMPTION FUND
AS SURPLUS, ORDERING THE DISPOSITION OF SURPLUS AMOUNTS,
APPROVING THE AMENDED ASSESSMENT DISTRICT CLOSEOUT
ANALYSIS AND FINDINGS REPORT PREPARED BY NBS,
AND ACCEPTING THE NOTICE OF COMPLETION OF PUBLIC
IMPROVEMENTS FOR ASSESSMENT DISTRICT NO. 1977-4
(SPANISH DRY DIGGINS WATER IMPROVEMENT DISTRICT)**

WHEREAS, the Board of Directors of the Georgetown Divide Public Utility District (the "GDPUD") has, by previous resolution and related actions, undertaken proceedings pursuant to the Municipal Improvement Act of 1913 to form and confirm assessments in the special assessment district known and designated as Assessment District No. 1977-4 (the "Assessment District"); and,

WHEREAS, Berkadia Commercial Mortgage LLC held a loan for funds advanced to the GDPUD for the completion of the improvements authorized by the Assessment District; and,

WHEREAS, the payment of all principal and interest due on the loan has been satisfied and surplus funds exist in the following amount:

Assessment District Fund	Fund Balance, as of June 30, 2018
Redemption Fund	\$7,983.95

WHEREAS, the Assessment District Closeout and Findings Report prepared by NBS that was previously approved by Resolution 2019-06 has been amended by NBS.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT THAT:

Section 1. The above recitals are true and correct.

Section 2. The expenses to be paid from the above fund balance have been amended and NBS has prepared an Amended Assessment District Closeout Analysis and Findings Report accordingly.

Section 3. The GDPUD Board of Directors hereby declares the fund balance of the Assessment District to be surplus.

Section 4. The GDPUD Board of Directors hereby approves the Amended Assessment District Closeout Analysis and Findings Report prepared for the Assessment District by NBS.

Section 5. The GDPUD Board of Directors hereby orders the disposition of said surplus funds, less closeout fees and GDPUD administrative expenses, according to Sections 8784 and 8885 of the California Streets and Highways Code, and in the manner described in the Amended Assessment District Closeout Analysis and Findings Report prepared by NBS.

Section 6. The GDPUD authorizes the closeout of Assessment District No. 1977-4 (Spanish Dry Diggins Water Improvement District).

PASSED AND ADOPTED by the Board of Directors of the Georgetown Divide Public Utility District at a meeting of said Board held on the ninth day of April 2019, by the following vote:

AYES: *Garcia, Halpin, Saunders, Souza, Wadle*

NOES:

ABSENT/ABSTAIN:

Dane Wadle

Dane Wadle, President, Board of Directors
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

Attest:

Steven Palmer

Steven Palmer, Clerk and Ex officio
Secretary, Board of Directors
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

CERTIFICATION

I hereby certify that the foregoing is a full, true and correct copy of Resolution 2019-31 duly and regularly adopted by the Board of Directors of the Georgetown Divide Public Utility District, County of El Dorado, State of California, on this ninth day of April 2019.

Steven Palmer

Steven Palmer, Clerk and Ex officio
Secretary, Board of Directors
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT