

RESOLUTION NO. 2019-02

**OF THE BOARD OF DIRECTORS OF THE
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT
DECLARING THE REDEMPTION FUND AS SURPLUS, ORDERING THE
DISPOSITION OF SURPLUS AMOUNTS, APPROVING THE ASSESSMENT
DISTRICT CLOSEOUT ANALYSIS AND FINDINGS REPORT
PREPARED BY NBS, AND ACCEPTING THE
NOTICE OF COMPLETION OF PUBLIC IMPROVEMENTS
FOR BAYNE ROAD WATER ASSESSMENT DISTRICT NO. 1991-1**

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 Bayne Road Water Assessment District No. 1991-1 (the "Assessment District"); and,

WHEREAS, the Limited Obligation Improvement Bonds, Georgetown Divide Public Utility District, Bayne Road Water Assessment District 1991-1 (the "Bonds") were issued to provide funds 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 Bonds has been satisfied and surplus funds exist in the following amount:

Assessment District Fund	Fund Balance, as of June 30, 2018
Redemption Fund	\$25,349.29

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

Section 3. The GDPUD Board of Directors hereby approves the Assessment District Closeout Analysis and Findings Report prepared for the Assessment District by NBS.

Section 4. 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 Assessment District Closeout Analysis and Findings Report prepared by NBS.

Section 5. The GDPUD authorizes the closeout of Bayne Road Water Assessment District No. 1991-1.

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

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

NOES:

ABSENT/ABSTAIN:

Dane M 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 2019-02 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 eighth day of January 2019.

Steven Palmer

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