

**RESOLUTION NO. 2019-40
OF THE BOARD OF DIRECTORS OF THE
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT**

APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2019-2020

WHEREAS, the General Manager has prepared a budget for fiscal year 2019-2020 that estimates operating and maintenance, capital improvement program, debt service, reserve requirements, and other expenses of the District; and estimates revenue from all sources; and

WHEREAS, the General Manager presented a draft budget to the District Finance Committee on April 24, 2019 and May 1, 2019, and to the Board of Directors on May 14, 2019 for review; and

WHEREAS, the Board of Directors provided direction on revenue and expenses for fiscal year 2019-2020, and that direction has been incorporated into the proposed budget.

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

1. Revenue estimates and appropriations by fund and department are shown in "Exhibit A", a copy of which is attached and hereby made part of this Resolution is hereby adopted.
2. Any remaining capital fund projects and encumbrances will be rolled into next fiscal year.
3. The General Manager may authorize the transfer of appropriations within and between departments so long as total appropriations are not increased within a fund.
4. The Board of Directors has the overriding authority to control the use of revenues and the appropriations of funds and therefore may modify this policy at any time. The total appropriations in any fund may not be increase expect by the Board of Directors.
5. All changes in appropriations will be authorized on a budget adjustment form. Any increase in appropriations will be authorized by the Board.

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

AYES: *Marcia, Halpin, Saunders, Souza, Waddle*

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 2019-40 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 fourth day of June 2019.

Steven Palmer

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