

**RESOLUTION NO. 2017-05**

**RESOLUTION 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 PILOT HILL SOUTH WATER ASSESSMENT DISTRICT NO. 1989-3**

**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. 1989-3 (the "Assessment District"); and,

**WHEREAS**, the Department of Water Resources 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:

<b>Assessment District Fund</b>	<b>Fund Balance, as of January 1, 2017</b>
Redemption Fund	\$50,067.85

**NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:**

**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.

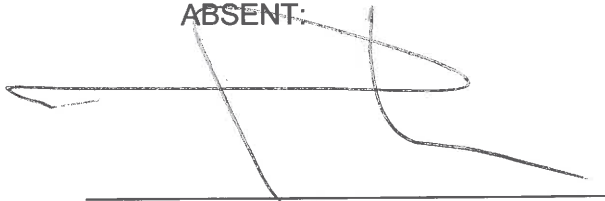
**Section 5.** The GDPUD authorizes the closeout of Pilot Hill South Water Assessment District No. 1989-3.

**PASSED AND ADOPTED** on this 13th day of June, 2017, by the following vote:

AYES: *Halpin, Hanschild, Hodscher, Uso, Wadde*

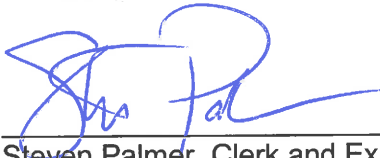
NOES:

ABSENT:



\_\_\_\_\_  
Londres Uso, President  
Board of Directors  
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

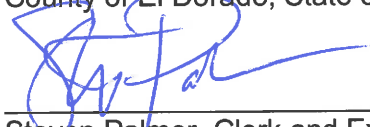
ATTEST:



\_\_\_\_\_  
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 2017-05 duly and regularly adopted by the Board of Directors of the Georgetown Divide Public Utility District, County of El Dorado, State of California, on the 13<sup>th</sup> day of June 2017.



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