

RESOLUTION NO. 2017-08

RESOLUTION APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2017/2018

WHEREAS, the General Manager has prepared a budget for fiscal year 2017-2018 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 May 30, 2017 and to the Board of Directors on June 13, 2017 for review; and

WHEREAS, the Board of Directors provided direction on expenses for fiscal year 2017-2018, and that direction has been incorporated into the proposed budget.

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

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. Use of unrestricted reserves of \$13,806 from the ALT Zone Fund and \$241,035 from the SMUD fund to offset revenue shortfalls for fiscal year 2017-2018.
3. Any remaining capital fund projects and encumbrances will be rolled into next fiscal year.
4. The General Manager may authorize the transfer of appropriations within and between departments so long as total appropriations are not increased within a fund.
5. 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.
6. 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 on this 29th day of June, 2017, by the following vote:

AYES: *Halpin, Hanschild, Hoelscher, Uso, Nadle*

NOES:

ABSENT:

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

ATTEST:  
*[Signature]*  
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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 2017-08 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 29<sup>th</sup> day of June 2017.



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