

RESOLUTION NO. 3-18

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GROVELAND COMMUNITY SERVICES DISTRICT AUTHORIZING THE GENERAL MANAGER TO SIGN FINANCING AGREEMENT, AMENDMENT, AND CERTIFICATIONS FOR FUNDING UNDER THE DRINKING WATER STATE REVOLVING FUND (DWSRF); AUTHORIZING GENERAL MANAGER TO APPROVE CLAIMS FOR REIMBURSEMENT; AUTHORIZING GENERAL MANAGER TO EXECUTE BUDGET AND EXPENDITURE SUMMARY; AUTHORIZING GENERAL MANAGER TO SIGN THE FINAL RELEASE FORM AND THE GENERAL MANAGER TO SIGN THE CERTIFICATION OF PROJECT COMPLETION; AND PLEDGING AND DEDICATING NET WATER REVENUES TOWARDS PAYMENT OF DWSRF FINANCING.

WHEREAS, the Groveland Community Services District (GCSD) owns and operates a water distribution system that provides drinking water to both the year-round and temporary GCSD residents; and

WHEREAS, the GCSD would like to provide improved water service and lower the cost of providing water maintenance; and

WHEREAS, the GCSD seeks financing from the State Water Resources Control Board for the Water Distribution System Improvements Project (the "Project").

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the GCSD hereby resolves as follows:

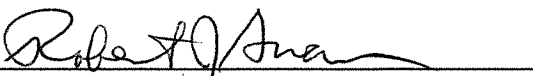
1. The GCSD (the "Entity") hereby dedicates and pledges of the water revenue fund to payment of any and all Drinking Water Stater Revolving Fund and/or Water Recycling Funding Program financing for the Project.
2. The Entity commits to collecting such revenues and maintaining such fund(s) throughout the term of such financing and until the Entity has satisfied its repayment obligation thereunder unless modification or change is approved in writing by the State Water Resources Control Board.
3. So long as the financing agreement(s) are outstanding, the Entity's pledge hereunder shall constitute a lien in favor of the State Water Resources Control Board on the foregoing fund(s) and revenue(s) without any further action necessary. So long as the financing agreement(s) are outstanding, the Entity commits to maintaining the fund(s) and revenue(s) at levels sufficient to meet its obligations under the financing agreement(s).

Passed and adopted this 8th day of January, 2018, by the following vote:

AYES: Directors Swan, Armstrong, Edwards & Kwaitkowski

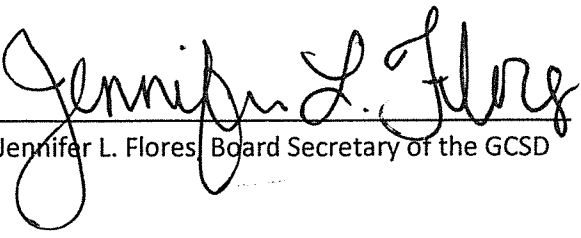
NOES:

ABSENT:


Robert Swan, Board President of the GCSD

ATTEST:

I, hereby certify that the foregoing resolution was regularly introduced, passed and adopted at a Regular Meeting of the Board of Directors of the Groveland Community Services District this 8th day of January, 2018.


Jennifer L. Flores, Board Secretary of the GCSD