

Board of Directors, Ponderosa Community Services District
Tulare County, California

Resolution 2023-227-F

Resolution Board of Directors
To Authorize Transfer of Funds

WHEREAS, the Ponderosa Community Services District, a Community Services District duly organized under the laws of the State Of California, is authorized to provide Water and Snow Removal Services to the community known as Ponderosa, an unincorporated area in the County of Tulare, and

WHEREAS, the Board of Directors has the obligation to ensure all district fund transactions are accurately dispersed and accounted, and

WHEREAS, the terms of the USDA loan for the 2013-2014 water system improvement project require the district to maintain specific reserve funds and,

WHEREAS, it has been determined, in consultation with the auditor and county offices that the reserves shall be held in the 735 fund and,

WHEREAS, it will be necessary to transfer the specified reserve funds from fund 740/2020 USDA at the end of each fiscal year, and

WHEREAS, the Board has also determined that 25% of the water rate increases for 2018-2023 will be designated to the capital improvement fund each fiscal year,

NOW THEREFORE, the Board of Directors of the Ponderosa Community Services District does hereby RESOLVE and ORDER as follows:

The PCSD treasurer shall submit a request to the County of Tulare requesting a transfer of funds from 740/2020 in the amount of:

- \$13,033.00 to the 735/USDA Short Term Assets Reserve
- \$12,000.00 to the 735/USDA Capital Improvement Reserve
- \$1869.00 to the 735/USDA Debt Reduction Reserve
- \$14,855.50 to the 735 general fund

Passed on July 13, 2023 by the following roll call vote:

William Dolmovic - <i>aye</i>	Gabrielle O'Neill - <i>aye</i>
Marian (Beth) Benton - <i>aye</i>	Janet Gordon - <i>aye</i>
Cheri Marchaunt - <i>absent</i>	

Attest:

J. Robertson
Jennifer Robertson
Board Secretary