

# Burney Water District



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20222 HUDSON STREET, BURNEY, CA 96013 (530) 335-3582

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## RESOLUTION 2017-18

### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNEY WATER DISTRICT PLEDGING AND DEDICATING NET WATER REVENUES TO PAYMENT OF DWSRF FINANCING.**

**WHEREAS**, the Burney Water District seeks financing from the State Water Resources Control Board for a project commonly known as the Water System Improvement Project (the “Project”); and

**WHEREAS**, the Project will allow the District to improve the Booster Pump Station, Wells 6 and 7, water storage tanks, and water SCADA system;

**NOW, THEREFORE, BE IT HEREBY RESOLVED AND ORDERED**, that

The Burney Water District (the “Entity”) hereby dedicates and pledges its net water revenues from its water enterprise fund to payment of any and all Drinking Water State Revolving Fund Program financing for the Project. 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. 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).

**I HEREBY CERTIFY** the foregoing resolution was passed, approved and adopted by the Board of Directors of the Burney Water District, Shasta County, California at the meeting held on the 16<sup>th</sup> day of November, 2017 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

**ATTEST:** \_\_\_\_\_  
Board Secretary

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Board President