

RESOLUTION NO. 708

A Resolution of the Board of Directors of the Idyllwild Water District establishing the restricted cash reserve balances for the Idyllwild Water District.

The Idyllwild Water District established three restricted funds for Capital Improvement Reserve, Deferred Maintenance and Retiree Health Benefits to be funded by some of the June 30, 2015 balance in the Local Agency Investment Fund, Certificates of Deposit and savings. The definition of deferred maintenance was provided to the budget committee. The Idyllwild Water District's Board of Directors does hereby resolve that the Idyllwild Water District restrict funds for the fiscal year ending June 30, 2016 as follows:

1) Reserve for Capital Improvement	\$ 160,000
2) Reserved for Replacement Vehicle & Equipment	40,000
3) Uncompensated Balance Liability Fund	112,000
4) Retiree's Health Benefits	<u>174,750</u>
<b>TOTAL RESTRICTED FUNDS</b>	<b>\$ 486,750</b>

DATED: June 17, 2015

IDYLLWILD WATER DISTRICT

  
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JIM BILLMAN, PRESIDENT

I, Kelly Clark, Board Secretary of the Idyllwild Water District, hereby certify that the foregoing Resolution was duly and regularly introduced and adopted by the Board of Directors of said Idyllwild Water District at its meeting held on the 17<sup>th</sup> day of June, 2015, by the following vote, to wit:

AYES:

Jim Billman  
John Cook  
Mike Freitas  
Warren Monroe  
Dean Lattin

NAYS:

ABSTAIN:

ABSENT:

In witness thereof I have hereunto set my hand and affixed the official seal of the Idyllwild Water District this 17<sup>th</sup> day of June, 2015.

  
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KELLY CLARK - BOARD SECRETARY  
IDYLLWILD WATER DISTRICT