

RESOLUTION NO. 2018-09

A RESOLUTION OF THE HEBER PUBLIC UTILITY DISTRICT APPROVING A PAYMENT SCHEDULE TO ENSURE THE WASTEWATER FUND REPAYS THE PARKS FUND \$488,276 IN MONIES OWED OVER A TEN (10) YEAR PERIOD BEGINNING FY 2018-19

Whereas, in 2007 the Heber Public Utility District Parks and Recreation Fund accepted two parcels of land, which were donated by Pacific Century Homes; and

Whereas, the Heber Public Utility District Parks and Recreation Fund expended monies to develop one of the parcels, identified as APN#054-605-010-000, into a park, which is now known as Jiggs Johnson Park; and

Whereas, in 2010 the Heber Public Utility District transferred ownership of one parcel, identified as APN# 054-605-008-000, from the Parks and Recreation Fund to the Wastewater Fund, which was accomplished by moving the asset value of the parcel from the Parks and Recreation Fund to Wastewater Fund, which was identified on the Heber Public Utility District Asset List, and Audited Financial Statements; and

Whereas, the Wastewater Fund did not compensate the Parks and Recreation Fund for the value of the parcel; and

Whereas, the parcel, which was transferred from Parks and Recreation to Wastewater, was valued at \$488,276. This valuation was provided by the Imperial County Assessor's Office in 2010, and;

Whereas, the Wastewater Fund has sufficient reserve funds to guarantee payment to the Parks and Recreation Fund through annual inter-fund transfer payments; and

Whereas, the Heber Public Utility District desires to implement a payment schedule to ensure the Wastewater Fund repays the Parks and Recreation Fund the full amount, without interest, in equal payments over a ten year period; and

Whereas, the transfer from Wastewater Fund to Parks Fund through annual inter-fund transfer payments must be reviewed and approved annually by the Board of Director during the budget review process; and

Whereas, should the Board of Directors determine that the inter-fund transfer, of the annual payment from Wastewater Fund to Parks Fund, is not feasible and should not be made, the payment may be deferred until such time as the Board of Directors approves the transfer; and

Whereas, the transfer of funds from the Wastewater Fund to the Parks Fund must be included in the Financial Reserve Resolution which is adopted annually by the Board of Directors.

Now Therefore, the Heber Public Utility District does resolve to:

- 1) Make annual Inter-Fund Transfers from the Wastewater Fund to the Parks and Recreation Fund, and
- 2) Review the financial feasibility of the transfer annually during the budget review process and take action to authorize or defer payment, and
- 3) To include this transaction in the Financial Reserve Resolution according to the following schedule:

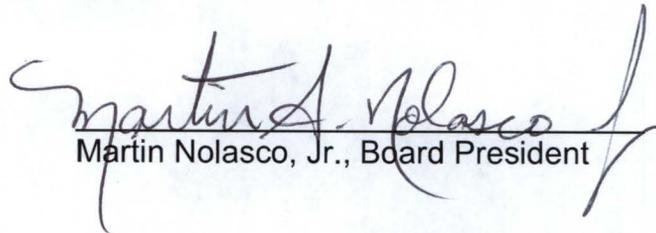
FY 2018-19	48,828
FY 2019-20	48,828
Fy 2020-21	48,828
FY 2021-22	48,828
FY 2022-23	48,828
Fy 2023-24	48,828
FY 2024-25	48,828
FY 2025-26	48,828
Fy 2026-27	48,828
FY 2027-28	48,828
TOTAL	488,276

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Heber Public Utility District held on the 19th day of July 2019.

AYES: M. Cardenas, T. Sandoval, M. Nolasco, Jr., P. Tabarez, Jr.

NOES: _____

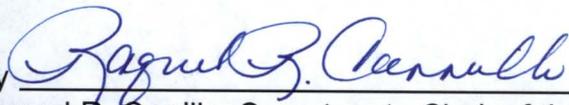
ABSENT: K. Garcia



Martin Nolasco, Jr., Board President

ATTEST:

I, RAQUEL R. CARRILLO, Secretary to the Clerk of the Board of the Heber Public Utility District, County of Imperial, State of California, DO HEREBY CERTIFY that the foregoing resolution was dully passed, approved and adopted by the Board of Directors of the Heber Public Utility District at its regularly scheduled meeting held on the 19th day of July 2018.

By 
Raquel R. Carrillo, Secretary to Clerk of the Board