



**TOWN OF DISCOVERY BAY
COMMUNITY SERVICES DISTRICT**

RESOLUTION 2018-12

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TOWN OF DISCOVERY BAY,
A CALIFORNIA COMMUNITY SERVICES DISTRICT,
INCREASING THE INDIVIDUAL EXPENDITURE LIMITS FOR THE TOWN'S ALTERNATIVE
DEPOSITORY FOR CERTAIN DISTRICT FUNDS**

WHEREAS, the Town of Discovery Bay Community Services District (the "Town") Board of Directors (the "Board") currently use the Bank of Agriculture and Commerce as an authorized revolving fund for certain district funds, as allowed by Government Code § 53952(b), and approved by the Town's Resolution No. 2012-29, and

WHEREAS, the Town's Board has previously amended the Town's revolving fund expenditure limit to allow for payment to Veolia Water in excess \$100,000 for contract services when the 1%Net10 option is available to the Town by adopting Resolution No. 2015-04 which rescinded Resolution No. 2012-29 and affirmed the remaining requirements of the Town's alternative depository for certain Town funds in compliance with Government Code section 53952; and

WHEREAS, the Town desires to make an amendment increasing the Town's revolving fund's expenditure limit without any further amendment to the other requirements set forth in Government Code § 53952 as defined in the Town's Resolution No. 2015-04; and

WHEREAS, the current established individual expenditure limits from the Town's revolving fund are not exceed \$100,000 and all payments of any amount are to be authorized by the Board with two (2) signatures required; and

WHEREAS, the Board desires to increase the individual expenditure limits from the account to an amount not to exceed \$350,000 and continue to require all expenditures of any amount to be authorized by the Board with two (2) signatures required; and

WHEREAS, payments that are contractually obligated to Veolia Water, inter-fund transfers and capital improvement project progress payments shall be allowed to be paid from the Town's revolving fund and shall not be subject to the \$350,000 spending limit.

WHEREAS, the Board desires the ability to waive the \$350,000.00 individual expenditure limit of any single disbursement at a Regular or Special meeting of the Board of Directors provided that such action shall be taken independently and as a part of a Staff Report to the Board specifically addressing the disbursement.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE TOWN OF DISCOVERY BAY COMMUNITY SERVICES DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. That any individual disbursement from the account shall not exceed \$350,000.00 and all expenditures of any amount from the Town's revolving fund are to be authorized by the Board of Directors at a Regular or Special meeting of the Board of Directors.

SECTION 2. That invoices from Veolia Water for monthly contractual services, inter-fund transfers and capital improvement project progress payments that exceed \$350,000 be authorized to be paid from the Town's revolving fund and shall not be subject to the \$350,000 spending limit.

SECTION 3. The Board of Directors may waive the \$350,000.00 limit as identified in SECTION 1, above, of any single disbursement from the Town's revolving fund at a Regular or Special meeting of the Board of Directors provided that such action shall be taken independently and as a part of a Staff Report to the Board specifically addressing the disbursement.

SECTION 3. This resolution shall take effect immediately upon its passage.

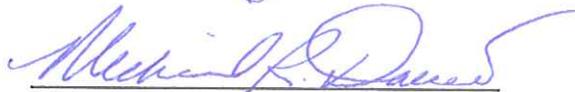
PASSED, APPROVED AND ADOPTED THIS 17th DAY OF OCTOBER, 2018.



Kevin Graves
Board President

I hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the Town of Discovery Bay Community Services District at a regularly scheduled meeting, held on October 17, 2018, by the following vote of the Board:

AYES: 4 - President Graves, Vice President Mayer, Director Reese, Director Steele
NOES: 0
ABSENT: 1 - Director Koede
ABSTAIN: 0



Michael R. Davies
Board Secretary

- NOTE: This Resolution 2018-12 does not establish the revolving fund, it only increases the existing revolving fund expenditure limit.