

**PUBLIC UTILITY DISTRICT NO. 1
OF
JEFFERSON COUNTY**

RESOLUTION NO. 2021-005

A RESOLUTION of the Board of Commissioners of the Public Utility District No 1 of Jefferson County, Washington (“the PUD”), directing the Jefferson County Treasurer to Transfer Funds and Close Certain Accounts.

WHEREAS, the Jefferson County Treasurer holds certain accounts on behalf of the PUD for various purposes, including certain reserve accounts; and

WHEREAS, the PUD has supported its Local Utility Districts by securing funding for water and sewer improvements establishing special accounts to record the collection of assessment payments; and

WHEREAS, the Board of Commissioners of the PUD has reviewed its reserve accounts including accounts established as reserve accounts for its Loan and Bond debt for its Local Utility Districts; and

WHEREAS, the PUD’s review determined that certain payments made in support of the Loan and Bond debt accounts were made from the PUD’s General Fund resulting in an increase in reserve amounts; and

WHEREAS, Board of Commissioners of the PUD has determined that the reserve accounts for some loans/bonds are not necessary or required pursuant to its ongoing loan agreements with certain lenders supporting the Local Utility Districts, and requests that funds be transferred as provided for in this resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington as follows:

The Board of Commissioners of the PUD requests that the Jefferson County Treasurer transfer \$2,123,878.41 from various Treasurer’s Accounts to Account 680-001-010 (General Fund), attached in Exhibit A, and incorporated herein by this reference.

The Board of Commissioners of the PUD directs the General Manager to retain sufficient funds in the reserve accounts to pay off the loans in account numbers 680-001-132 and 680-001-140, as reflected in Exhibit A. Once the funds have been transferred, it is requested that the Jefferson County Treasurer close accounts no longer needed, as further identified by PUD staff.

ADOPTED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, at a regular open meeting held this 16th day of February 2021.

Dan Toepper

Dan Toepper, President

Kenneth Collins

Kenneth Collins, Vice President

ATTEST:

Jeff Randall

Jeff Randall, Secretary