

# Burney Water District



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

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## RESOLUTION 2020-10

### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNEY WATER DISTRICT AUTHORIZING THE OPENING OF A CALTRUST ACCOUNT AS A SEPARATE DEPRECIATION RESERVE ACCOUNT FOR CAPITAL IMPROVEMENTS FOR THE WATER/SEWER ENTERPRISE.**

**WHEREAS**, The Burney Water District does its banking with the Burney Branch of Tri-Counties Bank; and

**WHEREAS**, The Burney Water District currently has \$470,336.60 in the Water/Sewer Capital Improvements Reserves Account ending in 2540 held at Tri Counties Bank; and

**WHEREAS**, The Tri-Counties Bank has a \$250,000 FDIC Bank Insurance Limit; and

**WHEREAS**, The Board of the Burney Water District has determined that it is beneficial to its financial operations to open a separate depreciations reserve account for the Water/Sewer Enterprise for Capital Improvements with CalTRUST; and

**WHEREAS**, The Board and District Manager of the Burney Water District are authorized and directed to open an account with CalTRUST and to deposit all funds above the \$250,000 threshold from the Tri-Counties for a Water/Sewer Capital Improvements Reserve Account; and

**BE IT HEREBY RESOLVED**, that CalTRUST be instructed to accept and act upon any instructions relating to the account kept in the name of the Burney Water District or relating to any transactions of the Burney Water District.

**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 19<sup>th</sup> day of March, 2020 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

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

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Board President