

RESOLUTION NO. 2024-51
OF THE BOARD OF DIRECTORS OF THE
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT
APPROVING AMENDMENTS TO THE CAPITAL IMPROVEMENT PLAN

WHEREAS, the District performed a Capital Improvement Plan (CIP) analysis to determine the progress of projects in association with fund balances; and

WHEREAS, the results of the CIP analysis provided that balances have rolled forward each year since the implementation of the Tyler Technology Incode 10 enterprise (ERP) system; and

WHEREAS, changes to Government accounting principles require that construction-in-progress require that costs be placed in a fixed asset account for accurate reporting of construction investment; and

WHEREAS, given the prescription provided by the accounting principles and the backlog of CIP fund rollover, previous year balances requiring adjustments impact Fiscal Years, 2021-22, 2022-23, and 2023-24 which all currently hold CIP allocated funds; and

WHEREAS, a budget amendment is necessary to bring these accounts to zero balances and meet accounting standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT APPROVES the Fiscal Year 2021-22, 2022-23, and 2023-24 CIP budget amendments as shown in Exhibit A and authorizes District finance staff to adjust the budgets to reflect the changes as detailed.

PASSED AND ADOPTED by the Board of Directors of the Georgetown Divide Public Utility District at a meeting of said Board held on the 5th day of September 2024, by the following vote:

AYES: Saunders, Stovall, Thornbrough, Seaman and MacDonald

NOES: None

ABSENT/ABSTAIN: None



Mitch MacDonald, President, Board of Directors
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

Attest:



Nicholas Schneider, Clerk, and Ex officio
Secretary, Board of Directors
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

CERTIFICATION

I hereby certify that the foregoing is a full, true, and correct copy of Resolution 2024-51 duly and regularly adopted by the Board of Directors of the Georgetown Divide Public Utility District, County of El Dorado, State of California, on this 5th day of September 2024.



Nicholas Schneider, Clerk, and Ex officio
Secretary, Board of Directors
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT

Exhibits:

A. CIP Budget Change Request Form

Exhibit A
CIP Budget Change Request Form

