

RESOLUTION NO. 58

A RESOLUTION DETERMINING THAT THE ISSUANCE OF SUBDISTRICT BONDS BY THE SUNNYSLOPE COUNTY WATER DISTRICT IS NOT SUBJECT TO PRIOR INVESTIGATION, REPORT AND APPROVAL BY THE CALIFORNIA DISTRICTS SECURITIES COMMISSION

IMPROVEMENT DISTRICT NO. 1

RESOLVED, by the Board of Directors of the Sunnyslope County Water District, San Benito County, California, that

WHEREAS, said Board proposes to issue general obligation bonds of Improvement District No. 1 of Sunnyslope County Water District for the expense of the construction and acquisition of water facilities as authorized at an election held within said Improvement District No. 1 on June 14, 1966;

NOW, THEREFORE, IT IS HEREBY FOUND and DETERMINED, that

1. The issuance of said bonds is not subject to prior investigation, report and approval by the California Districts Securities Commission, pursuant to Section 58753 of the Government Code, for the following reasons:

(a) Due to a division of existing precincts, the District has not yet obtained a list of registered voters within the boundaries of the District, excepting Improvement District No. 1 for which there is a list of 138 registered voters. The Sunnyslope County Water District, excluding the area within Improvement District No. 1, has over 430 service connections, almost exclusively residential. These factors support the estimate of the Board of Directors of said District that there are in excess of 500 registered voters within the entire District.

(b) The assessed value of real property within Improvement District No. 1 of Sunnyslope County Water District is \$544,410.00, and the sum of the following do not exceed 200 percent of said assessed value:

(1) The Subdistrict's share of outstanding District indebtedness is \$19,514.00, such share being that proportion which the assessed value of real property within the territory of such Subdistrict bears to the assessed value of real property within the entire territory of the District (\$2,490,380.00);

(2) The unpaid principal amount of all Subdistrict bonds heretofore issued for said Subdistrict is \$NONE.

(3) The principal amount of the proposed bonds is \$150,000.00.

2. The Secretary of said District is hereby directed to file a certified copy of this Resolution with the California Districts Securities Commission at least 14 days prior to the proposed date for the issuance of all of said bonds.

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I hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Board of Directors of the Sunnyslope County Water District at a meeting thereof held on the 20th day of June, 1966, by the following vote of the members thereof:

AYES, and in favor thereof, Directors: Churchill, ~~Greer~~,
Loofbourrow, Porteur, Renz

NOES, Directors: None

ABSENT, Directors: *Greer*

W. Bengard
Secretary, Board of Directors of the
Sunnyslope County Water District

APPROVED:

R. J. [Signature]
President of said Board