

RESOLUTION NO. 21-06

AUTHORIZING THE RELEASE OF RESTRICTED USDA WASTE WATER FUNDS TO PAY DOWN A PORTION OF THE EXISTING USDA 2008 WASTEWATER PROJECT DEBT AT CLOSING

WHEREAS, the Esparto Community Services District (ECSD) Board of Directors approved Resolution 21-02 Authorizing Refinancing of USDA Loans at the Board of Directors Meeting on March 10, 2021.

WHEREAS, the ECSD Board of Directors wish to establish a bond reserve account with the Bank of New York Mellon Trust Co., to enable refinancing of the USDA Loans.

NOW, THEREFORE, BE IT RESOLVED the ECSD Board of Directors hereby approves the release of funds from account 101163, Cash – Restricted USDA – WWT DFS in the amount of approximately **Eighty-Five Thousand Two Hundred Twenty Dollars and Fifteen Cents (\$85,220.15)** to be made payable to Bank of New York Mellon Trust Co for the purpose of paying down a portion of the existing USDA 2008 Wastewater Project debt at closing.

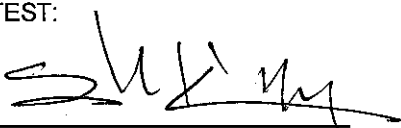
AND, BE IT FURTHER RESOLVED that the General Manager is authorized to take any and all actions as needed to effectuate these instructions of the ECSD Board of Directors.

PASSED AND ADOPTED by the Esparto Community Services District, Board of Directors, this 2nd day of June, 2021, with the following vote:

AYES: 4
NOES: 0
ABSTENTIONS: 0
ABSENT: 1



Den England – Chair of the Board
Esparto Community Services District

ATTEST:


Steve Knightley – Clerk to the Board