

RESOLUTION No. 2008-02
RESOLUTION OF THE BOARD OF DIRECTORS
OF THE
BEAUMONT CHERRY VALLEY WATER DISTRICT
DEDICATING A REVENUE SOURCE FOR REPAYMENT OF ANY AND ALL
STATE REVOLVING FUND FINANCING ON REGIONAL RECYCLED WATER
DISTRIBUTION SYSTEM PHASE 1 PROJECT NO C-06-4846-110

WHEREAS, the Board of Directors of the Beaumont Cherry Valley Water District desires to finance the costs of constructing and/or reconstructing certain public facilities and improvements relating to its recycled water system, including certain pipelines, pump stations, reservoirs and other infrastructure (the "Project"); and

WHEREAS, the District intends to finance the construction of the Project with moneys (Project Funds") provided as a SRF Assistance by the State of California, acting by and through the State Water Resources Control Board (the "Board"); and

WHEREAS, Section 603(d) (1) (C) of the Federal Clean Water Act Amendments require that each Fund recipient establish one or more dedicated sources or revenue for repayment of the SRF Assistance; and

WHEREAS, a dedicated source of revenue can be user charges or other sources

NOW THEREFORE the Board of Directors of the Beaumont Cherry Valley Water District does hereby resolve, order and determine as follows:

1. The District hereby dedicates the necessary water sales revenue to assure repayment of the State Revolving Fund Financing on Regional recycled Water Distribution System-Phase 1 Project No. C-06-4846-110
2. This dedicated source of revenue shall remain in effect throughout the term of such financing unless modification or change of such dedication is approved in writing by the State Water Resources Control Board

The foregoing resolution was adopted by the Board of Directors of the Beaumont Cherry Valley Water District at its meeting held on the 12th day of March, 2008, by the following vote:

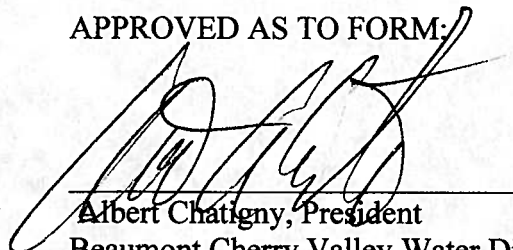
AYES: Ball, Parks, Dopp, Lash, Chatigny
NOES: None
ABSTAIN: None
ABSENT: None

ATTEST;



Charles J. Butcher, General Manager/Secretary
Beaumont Cherry Valley Water District
and the Board of Directors thereof

APPROVED AS TO FORM:



Albert Chatigny, President
Beaumont Cherry Valley Water District
and the Board of Directors thereof