

RESOLUTION NO. 2071

**A RESOLUTION OF
THE BOARD OF DIRECTORS OF THE OLIVEHURST PUBLIC UTILITY DISTRICT
DECLARING THE RESULTS OF THE
SPECIAL ELECTION HELD ON APRIL 13, 2004
IN THE OLIVEHURST PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES
DISTRICT NO. 2004-1 (WASTEWATER TREATMENT FACILITY)**

WHEREAS, the Board of Directors on March 25, 2004, duly adopted its Resolution No. 2002-2069 (the "Resolution of Formation") and Resolution No. 2002-2070 (the "Resolution Determining Necessity"), which, together, ordered a consolidated election in the Olivehurst Public Utility District Community Facility District No. 2004-1 (Wastewater Treatment Facility) (the "CFD") on the levy of the special tax, the establishment of an appropriations limit for the CFD, and the incurrence of a bonded indebtedness for the CFD;

WHEREAS, following revision of the draft rate and method of apportionment of the special tax, the owner of the property known as Fairway West did not confirm its previous consent to the shortening of election time requirements, so that property must be excluded from the CFD to allow the election to be concluded at this time;

WHEREAS, pursuant to the terms of the resolutions, the special election was held on April 13, 2004, and the Deputy Clerk has duly canvassed the returns of the election as required by the resolutions;

WHEREAS, the Deputy Clerk has filed with the Board a certified Statement of Election Results, attached hereto as Exhibit A, which shows the whole number of votes cast in the CFD and the whole number of votes cast for and against the measure;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Olivehurst Public Utility District that:

1. **Recitals**. The foregoing recitals are true and correct.
2. **Boundaries of CFD**. The boundaries of the CFD shall be as set forth in the amended map of the proposed boundaries of the CFD that was filed with the Yuba County Recorder on April 15, 2004, in Book 1 of Maps of Assessment and Community Facilities Districts, at Page 43, which reflects the exclusion of the properties shown on the original map as Creekside Village, Woodside Village, Beazer Homes Rio Del Oro, Draper Ranch North, Draper Ranch South, Summerfield, Plumas Lake Phase 1, and Fairway West.
3. **Canvass**. The canvass by the Deputy Clerk as shown by the Statement of Election Results is hereby ratified, confirmed, approved, and entered upon the minutes of this meeting.

4. **Measure.** At the election, the following measure was submitted to the qualified electors of the CFD:

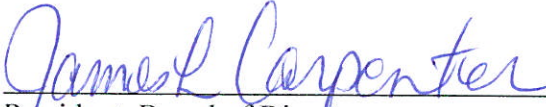
Shall the Olivehurst Public Utility District be authorized to levy a special tax at the rates and apportioned as described in Exhibit B to the Resolution of Formation ("Resolution of Formation") for the Olivehurst Public Utility District Community Facilities District No. 2004-1 (Wastewater Treatment Facility) (the "CFD") adopted by the Board on March 25, 2004, which is incorporated herein by reference, within the CFD to finance certain public facilities as set forth in Exhibit A to the Resolution of Formation, including any incidental expenses related thereto, and shall a bonded indebtedness in the amount of \$120,000,000 be incurred for the CFD, and shall an appropriations limit be established for the CFD in the amount of the special taxes collected?

5. **Election Results.** As shown by the Statement of Election Results, more than two-thirds of all the votes cast at the election on the measure were in favor of the measure and the measure passed.

6. **Notice of Special Tax Lien.** The Deputy Clerk is hereby directed to record a Notice of Special Tax Lien with the County Recorder of Yuba County, in accordance with the provisions of Section 3114.5 of the California Streets and Highways Code within fifteen (15) days of the adoption of this resolution.

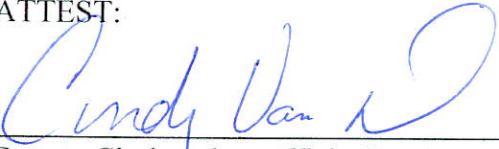
PASSED AND ADOPTED this 15th day of April 2004.

OLIVEHURST PUBLIC UTILITY DISTRICT



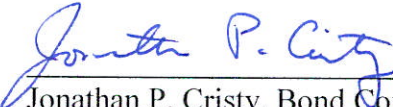
President, Board of Directors

ATTEST:



Deputy Clerk and ex-officio Secretary

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY



Jonathan P. Cristy, Bond Counsel