

OLIVEHURST PUBLIC UTILITY DISTRICT

RESOLUTION NO. 2069

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
OLIVEHURST PUBLIC UTILITY DISTRICT ESTABLISHING THE
OLIVEHURST PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT
NO. 2004-1 (WASTEWATER TREATMENT FACILITY) AND CALLING AN
ELECTION FOR THE PURPOSE OF SUBMITTING THE LEVY OF THE SPECIAL
TAX AND THE ESTABLISHMENT OF AN APPROPRIATIONS LIMIT TO THE
QUALIFIED ELECTORS OF THE COMMUNITY FACILITIES DISTRICT**

WHEREAS, the Board of Directors (the "Board") of the Olivehurst Public Utility District (the "District"), on February 19, 2004, adopted its Resolution No. 2063 (the "Resolution of Intention") (i) declaring its intention to establish Olivehurst Public Utility District Community Facilities District No. 2004-1 (Wastewater Treatment Facility) (the "CFD") pursuant to the Mello-Roos Community Facilities Act of 1982 (Chapter 2.5, Part 1, Division 2, Title 5 (commencing with Section 53311) of the California Government Code) (the "Act"), (ii) proposing to levy a special tax therein for the purpose of providing for the financing of the construction and acquisition of improvements to its wastewater treatment facility (the "Facilities") described in Exhibit A hereto, and (iii) calling a public hearing on the establishment of the CFD;

WHEREAS, Cresleigh Homes Corporation (owner of the property known as Creekside Village and Woodside Village) and Beazer Homes (owner of a portion of the property known as Rio Del Oro) have prepaid the wastewater facility capacity fees with respect to such property, and, as a result, the Board will exclude such property from the CFD;

WHEREAS, those properties originally proposed to be included within the CFD that have not completed their annexation to the District (namely, those properties known as Draper Ranch North, Draper Ranch South, Summerfield, and Plumas Lake Phase 1) and, as a result, may not now be included within the CFD;

WHEREAS, pursuant to the Act and the Resolution of Intention, a noticed public hearing was convened by the Board on March 25, 2004, at the hour of 5:00 p.m. at the regular meeting place of the Board, 1970 9th Avenue, Olivehurst, California, relative to the establishment of the CFD;

WHEREAS, at the hearing, the testimony of all interested persons, including all taxpayers, property owners, and registered voters within the CFD, desiring to be heard on the establishment of the CFD, the extent thereof, the furnishing of specified types of facilities, the proposed special tax, the establishment of an appropriations limit for the CFD, or any other matters set forth in the Resolution of Intention was heard and a full and fair hearing was conducted thereon;

WHEREAS, written protests against the levying of the special tax have not been filed either by 50% or more of the registered voters or six registered voters (whichever is more)