



RESOLUTION NO. 2008-01

**ESTABLISHMENT OF A “SYSTEM DEVELOPMENT FUND” FOR
RECORDING INCOME AND EXPENSES (FUTURE) FOR
REVENUES GENERATED BY THE SYSTEM DEVELOPMENT
CHARGE
TERREBONNE DOMESTIC WATER DISTRICT**

WHEREAS, the Board of Directors has approved the System Development Charge (SDC) resolution No. 2001-01.

Be it hereby resolved that the Board of Directors of the Terrebonne Domestic Water District to establish the System Development Fund for the recording of income and expenditures (future) for the purpose as set forth in Oregon Revised Statutes (ORS) and in accordance with requirements of the Generally Accepted Accounting Principles (GAAP).

DATED this 1st day of August, 2008

APPROVED BY:

Charles Forward, Chairperson

ATTEST

ATTEST

Sharon Struck, Secretary

David Dow, Treasurer

