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BOARD OF DIRECTORS
UPPER VENTURA RIVER GROUNDWATER AGENCY
RESOLUTION NO. 2019-3

**A RESOLUTION OF THE UPPER VENTURA RIVER GROUNDWATER AGENCY
(AGENCY) ESTABLISHING A BASIS OF ACCOUNTING**

WHEREAS, Article 7.3 of the Bylaws of the Agency requires the Treasurer to maintain books of account in accordance with accepted accounting principles; and


WHEREAS, because the Agency is accounted for as an enterprise fund, the accrual method of accounting must be used for financial statement reporting purposes.

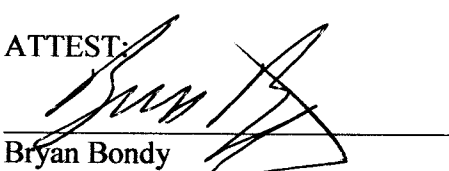
NOW, THEREFORE, the Board of Directors of the Upper Ventura River Groundwater Agency does hereby resolve, find, determine and order as follows:

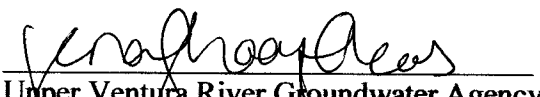
1. Resolution 2018-2 is hereby repealed; and
2. Article 7 of the Bylaws is hereby amended by adding Article 7.5, to read in its entirety as follows:

7.5 Basis of Accounting. The accounting records of the Agency shall be maintained using the accrual basis of accounting.

PASSED, APPROVED, AND ADOPTED this 9th day of May, 2019.


Bruce Kuebler, Board Chair

ATTEST:

Bryan Bondy
Executive Director

APPROVED AS TO FORM

Upper Ventura River Groundwater Agency
General Counsel