

RESOLUTION NO. 77-21

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF RIDGECREST APPROVING AN INITIAL
OPERATING BUDGET FOR ASSESSMENT DISTRICT
NO. 10

WHEREAS, the City of Ridgecrest is desirous of providing sewers to certain portions of the City of Ridgecrest through assessment district proceedings anticipated to be Assessment District No. 10; and

WHEREAS, it is required to have an initial operating budget for said proposed district; and

WHEREAS, an initial operating budget has been prepared for Assessment District No. 10 on F.H.A. form 442-7 (Rev. 5-2-72); and

WHEREAS, this initial operating budget was reviewed by the City Council at its regular meeting of February 16, 1977:

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIDGECREST RESOLVES AS FOLLOWS:

1. That the City Council has reviewed form F.H.A. 442-7 (Rev. 5-2-72), entitled Initial Operating Budget.
2. That the City Council is in concurrence with said Initial Operating Budget which is attached hereto.

APPROVED AND ADOPTED this 16th day of February, 1977, by the following roll call vote:

AYES: Vice-Mayor Chieze, Councilmembers Green, Karlberg and Smith.

NOES: None.

ABSENT: Mayor Edwards.



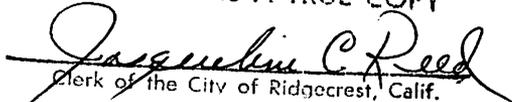
TED B. EDWARDS, MAYOR

ATTEST:



JACQUELINE C. REED, CITY CLERK

CERTIFIED AS A TRUE COPY



Clerk of the City of Ridgecrest, Calif.

INITIAL OPERATING BUDGET

Name of Association
City of Ridgecrest AD #10

Address
139 Balsam Street, Ridgecrest

County
Kern

State (Including ZIP Code)
California 93555

From July 1 Applicant Fiscal Year To June 30

	19 <u>78</u>	19 <u>79</u>	19 <u> </u>	19 <u> </u>	First Full Year
CASH ON HAND AT BEGINNING OF PERIOD: AVAILABLE FOR EXPENDITURE					
INCOME:					
Assessments	122,800	174,360			174,360
G O bonds	1,060	1,060			1,060
Sewer service charge .45/100 AV (\$2,208,969 AV)	10,112	10,112			10,112
TOTAL INCOME					
TOTAL CASH AVAILABLE (CASH ON HAND) PLUS INCOME	133,976	185,532			185,532
OPERATION AND MAINTENANCE EXPENSES:					
WAGES - SALARY					
OFFICE EXPENSES (telephone, rent, supplies)					
TAXES, INSURANCE, BONDS					
FEES (accounting, legal, other)					
UTILITIES					
REPAIRS TO FACILITIES AND EQUIPMENT					
FUEL - GAS - OIL					
MISCELLANEOUS MATERIAL AND SUPPLIES					
(.45/100 AV - \$2,208,969)					
TOTAL OPERATION AND MAINTENANCE	9,940	9,940			9,940
CAPITAL IMPROVEMENTS: (OTHER THAN LOAN OR GRANT FUNDS)	176	279			279
DEBT REPAYMENT:					
FHA LOAN (Principal and Interest)	122,800	174,253			174,253
G O Bond	1,060	1,060			1,060
TOTAL DEBT REPAYMENT	123,860	175,313			175,313
RESERVE: (Amount to be added during year)					
TOTAL O&M, DEBT REPAYMENT, CAPITAL IMPROVEMENTS AND RESERVE	133,976	185,532			185,532
BALANCE AVAILABLE					

CERTIFICATION: I, the undersigned, as Mayor of the City of Ridgecrest
(appropriate official)
hereby certify that the foregoing is true and correct and has been adopted by the Governing Body on 2-16-77
(Date)
Ted B. Edwards
ATTEST: JACQUELINE C. REED, CITY CLERK Secretary TED B. EDWARDS, MAYOR Appropriate Official