

RESOLUTION NO. 84-69

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
RIDGECREST TRANSFERRING A PORTION OF THE PRIVATE  
ACTIVITY BOND ALLOCATION OF THE CITY OF RIDGECREST.

WHEREAS, pursuant to the Tax Reform Act of 1984 (Public Law 98-369) and the Governor's Proclamation of July 19, 1984, implementing said Act, the City of Ridgecrest (the "City") has received a private activity bond allocation in the amount of \$1,152,000 for the calendar year 1984; and

WHEREAS, it is not expected that the City will utilize the full amount of such allocation for the issuance of private activity bonds during 1984; and

WHEREAS, the Proclamation permits the City to transfer to the State of California or any other local agency all or any portion of its private activity bond allocation in any calendar year; and

WHEREAS, the City wishes to cooperate with the State and other local governments which may need allocation in 1984; and

WHEREAS, the City understands that the State acting through its Debt Limit Allocation Committee is willing to act as a clearinghouse to assist in the most efficient utilization of allocations in 1984.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Ridgecrest as follows:

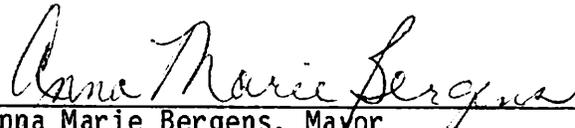
1. The City of Ridgecrest hereby transfers to the State of California the aggregate amount of \$1,152,000 of the City's unused private activity bond allocation for 1984 under the Act and the Governor's Proclamation. Such allocation may be transferred by the California Debt Limit Allocation Committee to any other state agency or local agency by any such transferee for a carry-forward election.
2. The City Clerk is hereby directed to immediately transmit a certified copy of this resolution to the California Debt Limit Allocation Committee.
3. This resolution shall take effect immediately upon its passage.

APPROVED AND ADOPTED this 18th day of December, 1984, by the following vote:

AYES:	Mayor Bergens, Councilmembers Mower, Condos, Pearson, and Wiknich
NOES:	None
ABSENT:	None
ABSTAIN:	None

ATTEST:

  
\_\_\_\_\_  
Joyce M. Taft, City Clerk

  
\_\_\_\_\_  
Anna Marie Bergens, Mayor

I, the undersigned, the Clerk of the City Council of the City of Ridgecrest, hereby certify that the foregoing introduced and adopted at a regular meeting of the City Council of said City duly and regularly held on the 18th of December, 1984, of which meeting all of the members of said City Council had due notice and at which a majority thereof were present; and that said resolution was adopted by the following vote:

AYES: Mayor Bergens, Councilmembers Mower, Condos, Pearson, and Wiknich

NOES: None

ABSENT: None

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; that said resolution is a full, true and correct copy of the original resolution so adopted and entered into said minutes; and that said resolution has not been amended, modified or rescinded since the date of its adoption and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Ridgecrest this 19th day of December, 1984.

  
Joyce M. Taft, City Clerk

(seal)

