

RESOLUTION NO. 90-40

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIDGECREST, CALIFORNIA, APPROVING THE ISSUANCE BY THE RIDGECREST REDEVELOPMENT AGENCY OF ITS \$5,835,000 RIDGECREST REDEVELOPMENT PROJECT AREA, 1990 TAX ALLOCATION BONDS AND MAKING CERTAIN DETERMINATIONS RELATING THERETO.

WHEREAS, the Ridgcrest Redevelopment Agency (the "Agency") is a redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California) and the powers of the Agency include the power to issue bonds for any of its corporate purposes; and

WHEREAS, the Agency has adopted its Resolution entitled:

"RESOLUTION OF THE RIDGECREST REDEVELOPMENT AGENCY APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF AN INDENTURE OF TRUST AND AN OFFICIAL STATEMENT RELATING TO THE ISSUANCE OF THE AGENCY'S TAX ALLOCATION BONDS AND APPROVING CERTAIN ACTIONS IN CONNECTION THEREWITH"; and

WHEREAS, the Agency has adopted its Resolution entitled:

"RESOLUTION OF THE RIDGECREST REDEVELOPMENT AGENCY AWARDDING \$5,835,000 RIDGECREST REDEVELOPMENT PROJECT AREA, 1990 TAX ALLOCATION BONDS TO THE BEST BIDDER, REJECTING ALL OTHER BIDS AND MAKING CERTAIN DETERMINATIONS RELATING THERETO"; and

WHEREAS, under and pursuant to the Indenture of Trust dated March 1, 1990, the Agency has authorized the issuance and sale of \$5,835,000 Ridgcrest Redevelopment Agency, Ridgcrest Redevelopment Project Area, 1990 Tax Allocation Bonds (the "Bonds").

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the City Council of the City of Ridgcrest, State of California, as follows:

Section 1. Approval of Issuance of Bonds. The issuance of an aggregate principal amount of \$5,835,000 of "Ridgcrest Redevelopment Agency, Ridgcrest Redevelopment Project Area, 1990 Tax Allocation Bonds" (the "Bonds"), is approved in order to aid in the financing of the cost of the redevelopment project, and for

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other purposes related thereto, all of which constitute a "redevelopment activity", as such term is defined in Health and Safety Code Section 33640.

Section 2. Effective Date. This Resolution shall take effect upon adoption.

PASSED, APPROVED AND ADOPTED this 7TH day of March, 1990, by the following vote:

AYES: Mayor Mower, Councilmembers Bergens, Condos, Corlett and Lilly.

NOES: None.

ABSTAIN: None.

ABSENT: None.



Michael R. Mower, Mayor

ATTEST:



Joyce M. Taft, City Clerk