

RESOLUTION NO. 96-28

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIDGECREST AUTHORIZING THE SIGNING OF A SUPPLEMENTAL COOPERATION AGREEMENT WITH THE HOUSING AUTHORITY OF THE COUNTY OF KERN

THE CITY COUNCIL OF THE CITY OF RIDGECREST RESOLVES as follows:

WHEREAS, the City of Ridgecrest and the Housing Authority of the County of Kern (Authority) have previously entered into the Cooperation Agreement for the purpose of authorizing to undertake certain housing programs within the geographic boundaries of the City; and

WHEREAS, there is a shortage in Kern County, including within the City, of decent, safe and sanitary housing which is affordable by persons and families in the lower end of the purchasing spectrum and a consequent need to encourage the construction, development or purchase of homes affordable by such persons and otherwise to increase the housing supply in the County for such persons; and

WHEREAS, the Authority proposes to undertake a single family housing finance program and to issue its Single Family Mortgage Revenue Bonds to provide funds to defray the costs of acquiring home mortgages or making loans to lending institutions in order to enable them to make home mortgages with respect to homes located within the boundaries of the City of Ridgecrest.

NOW, THEREFORE BE IT RESOLVED that the City Council of the City of Ridgecrest hereby authorizes the signing of a supplemental cooperation agreement with the Housing Authority of the County of Kern to administer the First-Time Home Buyers Mortgage Financing Program with the boundaries of the City of Ridgecrest.

APPROVED AND ADOPTED this 15th day of May, 1996, by the following vote:

AYES: Mayor Bryan, Council Members Auld, Bitney, Lalor and Parode.

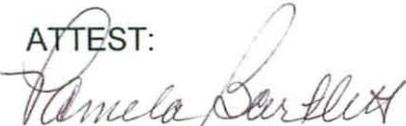
NOES: None.

ABSTAIN: None.

ABSENT: None.


Curtis V. Bryan, Mayor

ATTEST:


Pamela Bartlett, CMC
City Clerk