

RESOLUTION NO. 03-03

A RESOLUTION OF THE RIDGECREST CITY COUNCIL AND THE REDEVELOPMENT AGENCY APPROVING BUDGET AMENDMENT #2003-7 INCREASING APPROPRIATIONS AND ESTIMATED REVENUES IN THE ANNUAL BUDGET (Business Park)

WHEREAS, the City Council of the City of Ridgecrest has duly adopted its annual budget;

WHEREAS, resolution 02-104 spells out the circumstances whereby total fund appropriations may be and can be increased;

WHEREAS, certain increases in annual appropriations and estimated revenues to the budget require Council Resolution prior to implementation;

WHEREAS, Resolution 02-82 authorized a \$2,000,000 loan between the Waste-Water Fund and the Redevelopment fund for additional improvements to the Business Park project ;

WHEREAS, these funds are currently reserved in the Redevelopment Fund Balance and need to be appropriated prior to use;

NOW, THEREFORE, BE IT RESOLVED, the increases in the Funds identified in Attachment "A" are herein approved.

APPROVED AND ADOPTED, this 15th day of January 2003, by the following vote:

AYES: Mayor Carter, Council Members, Clark, Holloway, Martin, and Morgan

NOES: None

ABSENT: None

ABSTAIN: None



Ronald H. Carter, Mayor

ATTEST:



Harvey M. Rose
City Clerk

ATTACHMENT "A"
CITY COUNCIL / RIDGECREST REDEVELOPMENT AGENCY
BUDGET AMENDMENT # 2003-07

<u>Line #</u>	<u>Item</u>	<u>Account</u>	<u>Project</u>	<u>Amount</u>
1.0	BUSINESS PARK APPROPRIATIONS			
	<i>Capital Construction</i>			
	Transfers In-from Redevelopment	009-0000-386-0900	BP0301	\$2,000,000
	Construction Expenditures	018-4760-430-4601	BP0301	\$1,440,000
	Engineering Expenditures	018-4760-430-2106	BP0301	\$ 160,000
	Advertising/Marketing	018-4760-430-2604	BP0301	\$ 130,000
	Property Acquisition (drainage)	018-4760-430-4401	BP0301	\$ 63,000
	Landscape AD start-up	018-4760-430-2109	BP0301	\$ 70,000
	Contingency	018-4760-430-2999	BP0301	\$ 136,700
	<i>Redevelopment Fund</i>			
	Transfers Out-CIP Fund	009-4910-491-1800		\$2,000,000