

RESOLUTION NO. 04-13

**A RESOLUTION OF THE RIDGECREST CITY COUNCIL URGING AN AFFIRMATIVE VOTE MARCH 2, 2004, ON PROPOSITION 57; THE ECONOMIC RECOVERY BOND ACT**

**WHEREAS**, the Economic Recovery Bond Act (Proposition 57) on the March 2, 2004, election ballot is a one-time bond of up to \$15 billion to consolidate debt and reduce the State's budget shortfall; and

**WHEREAS**, state spending has exceeded revenues for three years, creating funding losses and volatility in state funding which have undermined stable, predictable and adequate funding to local governments; and

**WHEREAS**, the bond would allow California to restore fiscal stability without raising taxes; and

**WHEREAS**, California needs to set its fiscal house in order to start building for the future; and

**WHEREAS**, Proposition 57 will allow local governments to continue to provide necessary, quality programs and services to their constituents; and

**WHEREAS**, Proposition 57 will keep the state solvent and minimize further drastic cuts in education, health care, local government and public safety; and

**WHEREAS**, this bond measure will not take effect unless voters also approve the California Balanced Budget Act (Proposition 58), which amends the State Constitution to require the state to balance its budget, requires development of up to an \$8 billion emergency reserve, and places limits on future borrowing to finance state budget deficits; and

**WHEREAS**, the failure of this bond could result in mid- and future-year cuts for publicly-funded agencies, thus placing extreme hardship on the people of this state; and

**WHEREAS**, Proposition 57 is fully funded by dedicating one-quarter cent of the **EXISTING** sales tax rate; requiring **NO TAX INCREASE** to pay the deficit bond.

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

All qualified voters are urged to vote on March 2, 2004, and vote in the affirmative for Proposition 57 (The Economic Recovery Bond Act).

**APPROVED AND ADOPTED** this 18th day of February, 2004 by the following vote:

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

NOES: None

ABSENT: None

ABSTAIN: None

  
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Ronald H. Carter, Mayor

ATTEST:

  
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Harvey M. Rose  
City Clerk