

RESOLUTION NO. 08-84

A RESOLUTION OF THE RIDGECREST CITY COUNCIL DECLARING THE RESERVE FUND AND REDEMPTION FUND OF THE ASSESSMENT DISTRICT NO. 16 AS SURPLUS, ORDERING THE DISPOSITION OF SURPLUS AMOUNTS, AND APPROVING THE ASSESSMENT DISTRICT CLOSEOUT ANALYSIS AND FINDINGS REPORT

WHEREAS, the City Council of the City of Ridgecrest adopted its Resolution of Intention, to order the construction of improvements for the above-mentioned 1915 Act Assessment District (the "District") within the City of Ridgecrest, California, under the provisions of the Municipal Improvement Act of 1913; and

WHEREAS, by said resolution, adopted by the City, the City authorized the issuance of improvement bonds under the provisions of the Improvement Bond Act of 1915 for said District; and

WHEREAS, the payment of all bonds and interest have been completed for the District; and

WHEREAS, as of April 22, 2008, there is a surplus amount within the Redemption fund of the District in the amount of \$185,337.31.

NOW, THEREFORE, in accordance with Section 8885 and Section 8784 of the Streets and Highway Code of California, the City Council of the City of Ridgecrest hereby declares the balance of the Reserve Fund and Redemption Fund of the District as surplus, orders the disposition said surplus according to the aforementioned Code Section, and approved the Assessment District Closeout and Findings Report prepared by NBS for the District

APPROVED AND ADOPTED this 3rd day of December, 2008, by the following vote:

AYES: Mayor Morgan, Council Members Carter, Wiknich, Holloway, and Taylor

NOES: None

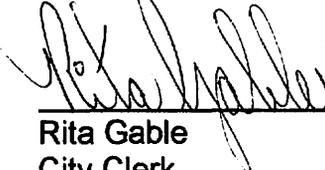
ABSENT: None

ABSTAIN: None



Steven P. Morgan, Mayor

ATTEST:



Rita Gable
City Clerk

