

**RESOLUTION NO. 10-56**

**A RESOLUTION OF THE RIDGECREST CITY COUNCIL APPROVING  
A LOAN BETWEEN THE WASTE WATER FUND AND THE CITY  
GENERAL FUND FOR CASH FLOW PURPOSES**

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

**WHEREAS**, the City Council deems it appropriate to continue operation of City services without interruption;

**WHEREAS**, the General Fund reserve does not allow for continued operation through the first half of the year due to low revenue receipts during that period;

**NOW, THEREFORE, BE IT RESOLVED** that:

1. The City Council of the City of Ridgecrest does hereby authorize a loan from the Waste Water Fund for \$3 million
2. The loan shall be repaid on or before June 30<sup>th</sup>, 2011;
3. The Finance Director/City Treasurer is hereby authorized to amend the current fiscal year's budget to reflect the loan.

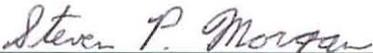
**APPROVED AND ADOPTED** this 7th day of July, 2010, by the following vote:

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

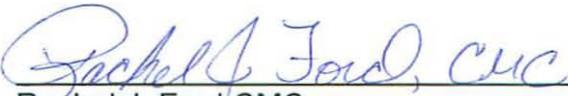
NOES: None

ABSTAIN: None

ABSENT: None

  
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Steven P. Morgan, Mayor

ATTEST:

  
\_\_\_\_\_  
Rachel J. Ford CMC  
City Clerk