

RESOLUTION NO. 81-84

BLUE RIDGE SEWER IMPROVEMENT DISTRICT

**A RESOLUTION AUTHORIZING THAT THE BALANCE OF THE OPERATING FUND
FOR BLUE RIDGE SEWER IMPROVEMENT DISTRICT ASSESSMENT AREA 1C-1
BE TRANSFERRED TO THE TREASURER OF NAVAJO COUNTY
TO BE REFUNDED IN CASH TO THOSE PROPERTY OWNERS WHO HAVE
PAID THEIR ASSESSMENTS IN FULL AND TO BE USED TO CALL BONDS
AND REDUCE ANNUAL ASSESSMENT INSTALLMENTS**

WHEREAS, the work within Blue Ridge Sewer Improvement District Assessment Area 1C-1 has been completed for less money than estimated; and

WHEREAS, it is required pursuant to A.R.S. Section 11-761.02(G) that the balance of the operating fund be credited in cash to those persons who paid their assessments in full at the commencement of the proceedings and credited against the assessments of those whose assessments have gone to bond; and

WHEREAS, the Superintendent of Streets has reduced the Assessment Roll to reflect a proportionate credit upon the assessments of those who have paid in cash; and

WHEREAS, said credit must now be returned to those who have paid in cash; and

WHEREAS, any monies remaining in the operating fund after the surplus has been so refunded shall be credited on assessments which have gone to bond.

THEREFORE, BE IT RESOLVED THAT:

The Board of Directors of the Blue Ridge Sewer Improvement District hereby authorizes that the operating fund for Assessment Area 1C-1 be transferred to the Treasurer of Navajo County to be returned in cash the amounts, in accordance with the reductions calculated by the Superintendent of Streets, to those who have paid their assessments in cash; and further, that the surplus remaining after said return be used to reduce the bonded indebtedness of Assessment Area 1C-1, in accordance with the recalculated Assessment Roll.

A handwritten signature in black ink, appearing to be "Ray Zed", is located in the lower right quadrant of the page.

5/21/84