

12-8-cc Road Improv
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RESOLUTION NO. 117-87

EAST LANE COUNTY ROAD IMPROVEMENT DISTRICT

A RESOLUTION AUTHORIZING THAT THE BALANCE OF THE OPERATING FUND FOR EAST LANE COUNTY ROAD IMPROVEMENT DISTRICT 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, AND APPROVING THE REVISED ASSESSMENT ROLL

WHEREAS, the work within the East Lane County Road Improvement District has been completed for less money than estimated; and

WHEREAS, it is required pursuant to A.R.S. Section 48-928(M) and the Bond Resolution that the balance of the operating fund be credited in cash to those persons who paid their assessments in full 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 East Lane County Road Improvement District hereby authorizes that its operating fund be transferred to the Treasurer of Navajo County to be returned in cash amounts, in accordance with the reductions calculated by the Superintendent of Streets reflected upon the Assessment Roll Attached hereto, to those who have paid their assessments in cash; and to be credited against those assessments which went to bond and further, that the surplus funds remaining after the cash refunds be used to reduce the District's bonded indebtedness through the calling of outstanding bonds prior to their maturity by the Treasurer as provided by the Bond Resolution; and further the Board hereby approves the recalculated Assessment Roll attached hereto.

ADOPTED THIS 17th day of December, 1987.

EAST LANE COUNTY ROAD IMPROVEMENT DISTRICT

BY: [Signature]
Chairman

ATTEST:

[Signature]

DT/EL

REVISED ASSESSMENT ROLL
EAST LANE COUNTY ROAD IMPROVEMENT DISTRICT

| No. | Property Owner | Property Description | Assessor's | | | Revised Assessment Amount | Payment Received Amount | Amount Refunded |
|-----|----------------------------------|----------------------|------------|------|-----|---------------------------|-------------------------|-----------------|
| | | | Parcel No. | Page | No | | | |
| 1 | Frank & Helen Harnett | Lot 006 | 211 | 54 | 006 | \$2868.48 | 0 | 0 |
| 2 | Robert & Hazel Acosta | Lot 007 | 211 | 54 | 007 | \$2868.48 | 0 | 0 |
| 3 | Wilbur F. Connelly, Family Trust | Lot 008 | 211 | 54 | 008 | \$2868.48 | \$3030.30 | \$161.82 |
| 4 | Floyd & Louise Perotto | Lot 009 | 211 | 54 | 009 | \$2868.48 | 0 | 0 |
| 5 | Cont. Serv. Corp. & Morrison | Lot 010 | 211 | 54 | 010 | \$2868.48 | \$3030.30 | \$161.82 |
| 6 | Barbara L. c/o Ray Karr | Lot 011 | 211 | 54 | 011 | \$2868.48 | 0 | 0 |
| 7 | John & Maryle Munger | Lot 012 | 211 | 54 | 012 | \$2868.48 | 0 | 0 |
| 8 | Richard Thompson | Lot 013 | 211 | 54 | 013 | \$2868.48 | 0 | 0 |
| 9 | Maynard & Betty Talley | Lot 014 | 211 | 54 | 014 | \$2868.48 | 0 | 0 |
| 10 | Lavada Snell | Lot 015 | 211 | 54 | 015 | \$2868.48 | 0 | 0 |
| 11 | Burton & Zelda Faigen | Lot 016 | 211 | 54 | 016 | \$2868.48 | 0 | 0 |
| 12 | Keith & Helen Bentley | Lot 020 | 211 | 54 | 020 | \$3227.04 | 0 | 0 |
| 13 | Frank & Helen Harnett | Lot 025 | 211 | 54 | 025 | \$3227.04 | 0 | 0 |
| 14 | Virginia T. Walrath | Lot 026 | 211 | 54 | 026 | \$3227.04 | 0 | 0 |
| 15 | Richard & Barbara Stevens | Lot 027 | 211 | 54 | 027 | \$2868.48 | 0 | 0 |
| 16 | Andrew & Katheryn Ryan | Lot 028 | 211 | 54 | 028 | \$2868.48 | 0 | 0 |
| 17 | Robert & Sarah Laverns Holawam | Lot 029 | 211 | 54 | 029 | \$2868.48 | 0 | 0 |
| 18 | William C. Retzlaff | Lot 030 | 211 | 54 | 030 | \$2868.48 | 0 | 0 |
| 19 | Richard & Dixie Smith | Lot 031 | 211 | 54 | 031 | \$2868.48 | 0 | 0 |
| 20 | Joe & Betty Wolf | Lot 032 | 211 | 54 | 032 | \$3227.04 | 0 | 0 |
| 21 | Price & Dorothy Holloway | Lot 033 | 211 | 54 | 033 | \$3227.04 | 0 | 0 |
| 22 | Burrell & Mary Lee Shaw | Lot 040 | 211 | 54 | 040 | \$3227.04 | 0 | 0 |
| 23 | Douglas & Nancy Johnson | Lot 041 | 211 | 54 | 041 | \$2868.48 | 0 | 0 |
| 24 | Douglas & Nancy Johnson | Lot 042 | 211 | 54 | 042 | \$2868.48 | 0 | 0 |