

RESOLUTION NO. 6162

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDLANDS
RESCINDING RESOLUTION NO. 6153 RELATING TO THE ISSUANCE OF TAX AND
REVENUE ANTICIPATION NOTES

WHEREAS, on April 15, 2003 the City Council adopted Resolution No. 6153 authorizing the City's issuance and sale of a 2003-2004 Tax and Revenue Anticipation Note (the "Note") and participation in the California Communities Cash Flow Financing Program (the "State Program"); and

WHEREAS, the City's Finance Director has recently determined, and has informed this City Council, that the City will derive no financial benefit from the issuance of the Note or participation in the State Program; and

WHEREAS, it is the City Finance Director's recommendation that the City withdraw from participation in the State Program and not issue the Note;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REDLANDS AS FOLLOWS:

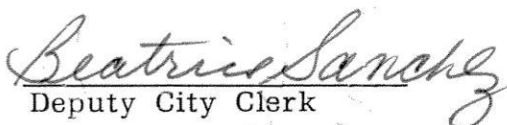
Section 1. Resolution No. 6153 is hereby rescinded and the City's Finance Director is authorized to take all reasonable or necessary steps to cause the City's withdrawal from the State Program.

ADOPTED, SIGNED AND APPROVED this 20th day of May, 2003.



Mayor of the City of Redlands

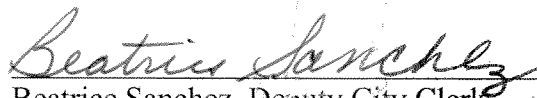
Attest:



Deputy City Clerk

I, Beatrice Sanchez, Deputy City Clerk of the City of Redlands, hereby certify that the foregoing resolution was duly adopted by the City Council at a regular meeting thereof held on the 20th day of May, 2003, by the following vote:

AYES:	Councilmembers Peppler, Gilbreath, George, Harrison; Mayor Haws
NOES:	None
ABSENT:	None
ABSTAIN:	None


Beatrice Sanchez, Deputy City Clerk
City of Redlands