

RESOLUTION NO. 918

RESOLUTION CONCERNING RATES AND CHARGES OF THE WATER DEPARTMENT OF THE CITY OF REDLANDS AND CREATING A LEGAL AND CAPITAL IMPROVEMENT RESERVE.

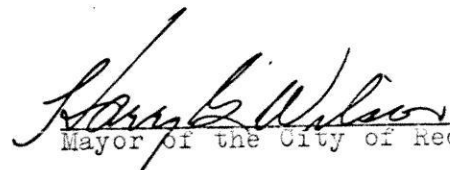
WHEREAS, the City Council of the City of Redlands on the 23rd day of December, 1957 adopted Resolution No. 917 entitled RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDLANDS ESTABLISHING RATES AND CHARGES OF THE WATER DEPARTMENT AND REPEALING RESOLUTION NO. 855 IN ACCORDANCE WITH ORDINANCE NO. 1043.

BE IT HEREBY RESOLVED, as follows:

1. That a Legal and Capital Improvement Reserve, within the Water Department Fund, be created.
2. That each month one-sixth ($1/6$) of the total amount of the water sales billings of the City of Redlands shall be transferred to said Legal and Capital Improvement Reserve.
3. That the funds in said Legal and Capital Improvement Reserve shall be held in an inactive account, or all, or part of said funds may be invested in a manner provided by law in the State of California.
4. Such reserve shall only be used, first, to satisfy possible legal requirements of the Water Department after which the remaining balance shall be used as needed, exclusively for Water Department Capital Improvements.
5. All interest paid for such investments shall be credited to the Legal and Capital Improvement Reserve.
6. This Resolution shall take effect on the 1st day of March, 1958.

ADOPTED, SIGNED AND APPROVED this 21st day of

January, 1958.


Mayor of the City of Redlands

ATTEST:

H.R. Whaley
City Clerk

APPROVED FOR FORM:

E.F. Taylor
City Attorney

I hereby certify that the above is a true and correct copy of a resolution duly and regularly adopted by the City Council, City of Redlands, at a regular meeting thereof held on the 21st day of January, 1958.

H.R. Whaley
City Clerk of the City of Redlands