

RESOLUTION NO. 90-82

RESOLUTION OF THE CITY COUNCIL OF THE  
CITY OF RIVERBANK AUTHORIZING FORMATION OF A  
JOINT POWERS AUTHORITY WITH THE INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF RIVERBANK

WHEREAS, the City of Riverbank (the "City") and the Industrial Development Authority of the City of Riverbank (the "Agency") are each authorized to own, lease, purchase, receive and hold property necessary or convenient for their governmental operations; and

WHEREAS, the financing of the acquisition of property by the City and the Agency acting separately may result in duplication of effort, inefficiencies in administration, and excessive cost, all of which, in the judgment of the City and the Agency, could be eliminated if the financing of the acquisition of property were capable of being performed through a single public agency; and

WHEREAS, in furtherance thereof, the City and the Agency propose to form a joint exercise of powers authority pursuant to Article 1 (commencing with section 6500) of Chapter 5 of Division 7 of Title 1 of the California Government Code to exercise the common powers of the Agency and the City; and

WHEREAS, the form of joint exercise of powers agreement between the City and Agency creating Riverbank Public Financing Authority (the "Joint Powers Agreement"), has been filed with the City, and the members of the City Council, with the aid of its staff, have reviewed the Joint Powers Agreement;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Riverbank as follows:

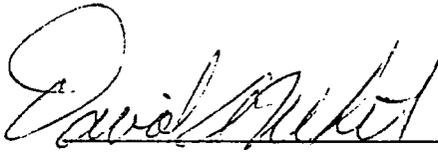
Section 1. Formation of Joint Powers Authority. The City Council hereby authorizes the officers and staff members of the City to assist in the organization of a joint exercise of powers authority between the City and the Agency, to be known as the "Riverbank Public Financing Authority." The City Council hereby approves the form of, and authorizes the Mayor, the City Administrator or the Finance Director to execute and the City Clerk to attest, the Joint Powers Agreement forming said joint exercise of powers authority, in substantially the form on file with the City Clerk together with any changes therein deemed advisable by the City Attorney.

Section 2. Official Actions. The Mayor, the City Administrator, the Finance Director and the City Clerk, and any other officers of the City, are hereby authorized and directed to take all actions and do all things necessary or desirable hereunder with respect to the formation of said joint exercise of powers authority, including but not limited to the execution and delivery of any and all agreements, certificates, instruments and other documents, which they, or any of them, may deem necessary or desirable and not inconsistent with the purposes of this resolution.

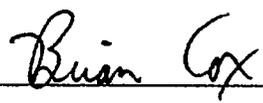
Section 3. Effective Date. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED by the City Council of the City of Riverbank at a regular meeting thereof held on the 9th day of July, 1990, by the following vote:

AYES:	COUNCILMEMBERS:	Neal , Lemmons, Porter, Johnson, White
NOES:	COUNCILMEMBERS:	None
ABSENT:	COUNCILMEMBERS:	None
ABSTENTATIONS:	COUNCILMEMBERS:	None

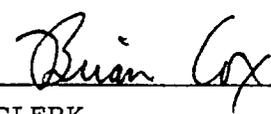
  
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 MAYOR OF THE CITY OF RIVERBANK

ATTEST:

  
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 CITY CLERK

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I, BRIAN E. COX, City Clerk of the City of Riverbank, do hereby certify that the foregoing Resolution was adopted by the foregoing vote on the 9th day of July, 1990, at a regular meeting of the City Council.

  
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 CITY CLERK