

ORDINANCE NO. 34

AN ORDINANCE OF THE BOARD OF DIRECTORS
OF THE LAKE ARROWHEAD COMMUNITY
SERVICES DISTRICT, SAN BERNARDINO
COUNTY, CALIFORNIA, ESTABLISHING A
WATER AND SEWER RATE STRUCTURE PURSUANT
TO THE 1992 BOND ISSUE FOR FISCAL YEARS
1992-93, 1993-94, 1994-95 AND 1995-96

WHEREAS, the Board of Directors have reviewed the operational requirements of operating the Lake Arrowhead water and wastewater systems; and

WHEREAS, the Board of Directors have approved the 1992 bonds issue for refinancing existing debt and creating new money for capital improvement projects; and

WHEREAS, the bond insurance company, FGIC, is requiring the establishment of water and wastewater rates over the next four years that will meet bond covenants; and

WHEREAS, the District has contractual obligation pursuant to the 1992 Trust Agreement to establish and maintain water and sewer notes sufficient to meet certain specified coverage requirements; and

WHEREAS, the following sewer and water rates are anticipated to be sufficient to meet said obligation, but are subject to appropriate adjustment.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Lake Arrowhead Community Services District that the following anticipated percentage increases are established for the next four fiscal years:

Water Rates:

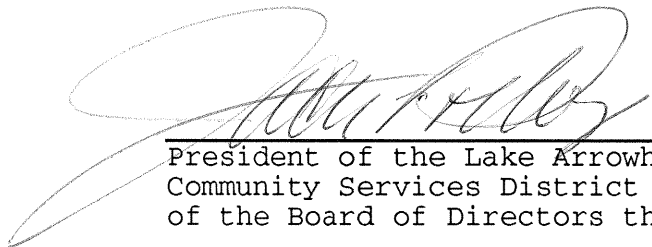
1992-93--	30%
1993-94--	15%
1994-95--	6%
1995-96--	6%

Wastewater Rates:

1992-93-- 14%
1993-94-- 10%
1994-95-- 6%
1995-96-- 6%


Publication. The Secretary is hereby authorized and directed to cause this ordinance to be published once in full in the Mountain News and have it posted in at least three (3) public places within the District.

ADOPTED this 15th day of June, 1992.



President of the Lake Arrowhead
Community Services District and
of the Board of Directors thereof.

ATTEST:



Secretary of the Lake Arrowhead
Community Service District and
of the Board of Directors thereof.

(SEAL)

By the following vote:
Ayes: Jarrett, Polley, Powell
Noes: none
Absent: Davis, Wagner