

RESOLUTION NO. 160

That, in the improvements, both lateral sewers and improvements of streets, which are supervised by the City under the terms of the charter, the engineering cost is set up as ten percent (10%) of the cost of the project, and this is billed to the property owners who have benefited by the improvements.

In the year beginning July 1, 1949 and ending June 30, 1950, the amount of the engineering work which has been done by the City and which has been charged to the property owners under the assessment plan is the sum of \$8,235.06 . That none of this sum has been paid over to the General Fund of the City for the repayment of the engineering work, and all of the funds that have been paid to take up the assessments as well as the proceeds from the sale of the Bancroft Bonds have been paid or credited to Liens Principal and Liens Interest, and at the present time there is still unpaid a small amount of money for street improvements which is represented by warrants outstanding and unpaid.

BE IT RESOLVED that the said sum of \$ 8,235.06 shall be set up as a debit against the Liens Principal and Liens Interest funds, but such amount shall be offset by the credit that might show up from the liens which the city holds upon real property by reason of unpaid assessments that have not been bonded, and such indebtedness to the General Fund by reason of the engineering work shall be taken down after the obligation to other contractors have been paid from the Lien fund.

Councilman