

CITY OF GRANITE FALLS

ORDINANCE NO. 557

AN ORDINANCE OF THE CITY OF GRANITE FALLS AMENDING THE ARTERIAL STREET FUND OF THE 1995 BUDGET IN THE AMOUNT OF \$2500.00 DUE TO GRANT MONEY THAT WAS ANTICIPATED TO BE RECEIVED IN 1994.

WHEREAS, grant funding for Capital Improvements completed in 1994, was not received in 1994 as was anticipated.

WHEREAS, \$15000.00 was borrowed from the Street Fund in January, 1995, to pay for the Capital Improvements, and was repaid in February of 1995, when grant funds were received.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Granite Falls, the 1995 Budget for the Arterial Street Fund is amended as follows:

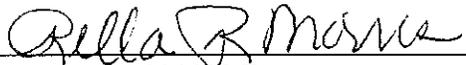
SECTION 1. Arterial Street Fund, 540.00.00, Capital Improvements and Professional Services, shall be increased by an amount of \$2500.00 for capital improvements expended in 1995 and paid in 1995.

SECTION 2. Arterial Street Fund, receipt of grant funding, 330.00.00, increased revenue by \$2500.00.

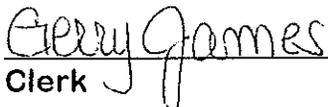
SECTION 3. This Ordinance shall be in full force and effect upon its approval and passage.

Said Ordinance was passed in open session by the City Council of the City of Granite Falls on the 27 day of December, 1995.

Approved by the Mayor this 27 day of December, 1995.


MAYOR

Attest:


Clerk

READING: December 27, 1995
DATE OF PUBLICATION: December 29, 1995
EFFECTIVE DATE: December 27, 1995