

CITY OF GRANITE FALLS

ORDINANCE NO. 558

AN ORDINANCE OF THE CITY OF GRANITE FALLS AMENDING THE STREET FUND OF THE 1995 BUDGET IN THE AMOUNT OF \$15000.00 DUE TO AN INTERFUND SHORT TERM LOAN TO THE ARTERIAL STREET FUND THAT WAS NOT ANTICIPATED IN THE 1995 BUDGET.

WHEREAS, grant funding for the Arterial Street Capital Improvements completed in 1994, was not received in 1994, as anticipated; and

WHEREAS, \$15000.00 was borrowed from the Street fund in January, 1995, to pay for the Capital Improvements, and was repaid to the Street fund 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 Street Fund is amended as follows:

SECTION 1. Street Fund 597.00.00, Operating Transfers Out, shall be increased by an amount of \$15000.00 for payment of Interfund Load to Arterial Street Fund.

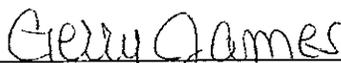
SECTION 2. Street Fund 397.00.00, Operating Transfers In, shall be increased by \$15000.00 for repayment of Interfund Loan from Arterial Street Fund.

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.

  
MAYOR

Attest:

  
Clerk

READING: December 27, 1995  
DATE OF PUBLICATION: December 30, 1995  
EFFECTIVE DATE: December 27, 1995