

CITY OF GRANITE FALLS

ORDINANCE NO. 685-03

AN ORDINANCE OF THE CITY OF GRANITE FALLS AMENDING THE ARTERIAL STREET FUND OF THE 2003 BUDGET IN THE AMOUNT OF \$180000.00 DUE TO REPAYMENT OF AN INTERFUND LOAN THAT WAS MADE BECAUSE AWARDED GRANT MONEY WAS NOT AVAILABLE.

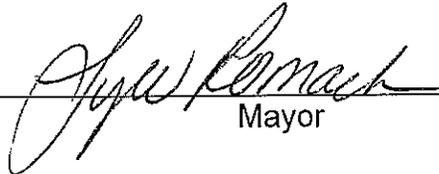
WHEREAS, expenditures in the Arterial Street Fund have exceed the 2003 budget by \$125,000.00 due to awarded grant money that was not available at the time a payment on a capital improvement project was due.

WHEREAS, the Arterial Street Fund received an interfund loan from CIF/Water to pay expenses on a capital improvement project that was due.

NOW, THEREFORE, BE IT ORDAINED BY THE City Council of the City of Granite Falls, the 2003 Budget for the Street Fund is amended as follows:

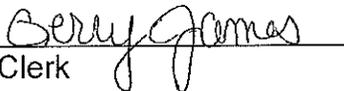
- SECTION 1. The Arterial Street Fund 581.20.00.00 Interfund Loan Repayment issued has been increased by an amount of \$180000.00.
- SECTION 2. The Arterial Street Fund 381.10 Interfund Loan Received has been increased by an amount of \$180000.00.
- SECTION 3. This Ordinance shall be in full force and 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 10 day of December, 2003.



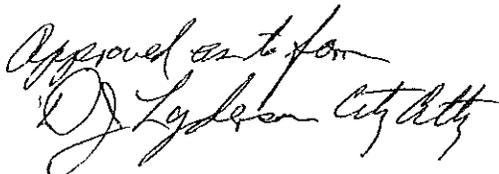
Mayor

Attest:



Clerk

READING: December 10, 2003
DATE OF PUBLICATION: December 17, 2003
EFFECTIVE DATE: December 31, 2003


Approved as to form
D. Lyden City Clerk