

CITY OF GRANITE FALLS
ORDINANCE NO. 742 - 07

AN ORDINANCE OF THE CITY OF GRANITE FALLS APPROVING A TRANSFER FROM THE CURRENT EXPENSE FUND TO THE CAPITAL IMPROVEMENT/CURRENT EXPENSE FUND IN THE AMOUNT OF \$50,000.00 FOR THE PURCHASE OF STREET LIGHTS AND AMENDING THE CURRENT EXPENSE AND CAPITAL IMPROVEMENT/CURRENT EXPENSE FUNDS IN SAID AMOUNT.

WHEREAS, the City Council has established a plan to install streetlights in the Community Business section as part of an overall revitalization program to enhance the downtown area. The underground conduit for the lighting has been installed: and

WHEREAS, the City of Granite Falls received additional revenue in the first quarter of 2007 from sales tax; and

WHEREAS, the City Council of the City of Granite Falls feels it is in the best interest of the City to transfer a portion of the revenue into the reserve fund to be used for the purchase of streets light:

NOW, THEREFORE, be it ordained by the City Council of the City of Granite Falls, the following transfers and budget amendments are hereby approved:

SECTION 1. The Current Expense fund Revenue Accounts shall be increased by an amount of \$50,000.00 as detailed on page 3 of this Ordinance.

SECTION 2. The CIF Current Expense Fund Revenue Accounts shall be increased by an amount of \$50,000.00 as detailed on page 3 of this Ordinance.

SECTION 3. The Current Expense Fund Expenditure Accounts shall be increased by an amount of \$50,000.00 as detailed on page 3 of this Ordinance.

SECTION 4. The CIF/Current Expense Fund Expenditure Accounts shall be increased by an amount of \$50,000.00 as detailed on page 3 of this Ordinance.

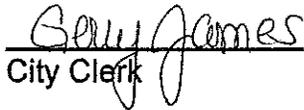
This Ordinance shall be in full force and effective upon its approval and passage

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Said Ordinance was passed in open session by the City Council of the City of Granite Falls on the 18 Day of April, 2007.


MAYOR

Attest:


City Clerk

DATE OF READING:
DATE OF PUBLICATION:
EFFECTIVE DATE:

April 18, 2007
April 28, 2007
May 3, 2007

ACCOUNTS:	CLASSIFICATION	BUDGET AMENDMENT
CURRENT EXPENSE:		
Revenues 310.00	Taxes	\$50,000.00
Expenditures 590.00	Other Expenditures	\$50,000.00
CIF/CURRENT EXPENSE:		
Revenues 390.00	Other Revenues	\$50,000.00
Expenditures 590.00	Capital Expenditures	\$50,000.00