

ORDINANCE NO. 533

AN ORDINANCE RELATING TO THE 1988 CITY BUDGET: ADOPTING
A BUDGET EMERGENCY FOR THE SEWER CAPITAL ASSET FUND (#410).

WHEREAS, there is a need for the Sewer Capital Asset Fund (#410) to borrow sufficient funds from other city funds to cover capital expenses incurred through the month of July, 1988, or until revenues have been collected from the DOE Referendum 39 grant and connection fees to reimburse such funds from which monies were borrowed,

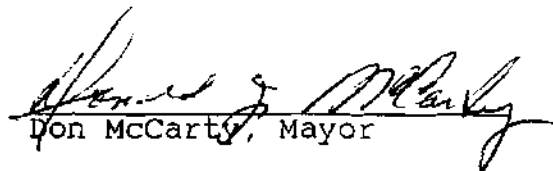
NOW, THEREFORE, the City Council of the City of Gig Harbor, Washington, DO ORDAIN as follows:

Section 1. The Sewer Capital Asset Fund (#410) shall be increased by \$200,000 to cover the expenses incurred through July, 1988, for construction work at the sewer treatment plant. The \$200,000 amount shall be borrowed from ULID No. 2 Construction Fund (#409).


An appropriation totaling \$400,000 is hereby made as provided in Exhibit "A".

Section 2. The budget emergency shall be in full force and take effect five (5) days after its publication, according to law.

PASSED by the City Council of the City of Gig Harbor, Washington, and approved by its Mayor at a regular meeting of the council held on this 25th day of April, 1988.


Don McCarty, Mayor

ATTEST:


Michael R. Wilson
City Administrator/Clerk

Filed with city clerk: 4/4/88
Passed by city council: 4/25/88
Date published: 5/11/88
Date effective: 5/16/88

EXHIBIT "A"

BUDGET EMERGENCY

Fund #410 - Sewer Capital Asset Fund

<u>Decrease:</u>	Revenue/Resourse	
381.20	Interfund loan disbursement	\$200,000

<u>Increase:</u>	Expenditure/Use	
581.20	Interfund loan disbursement	\$200,000

Fund #409 - ULID No. 2 Cosntruction Fund

<u>Decrease:</u>	Expenditure/Use	
581.10	Interfund loan disbursement	\$200,000

<u>Increase:</u>	Revenue/Resource	
381.20	Interfund loan receipt	\$200,000