

ORDINANCE NO. 1403

AN ORDINANCE OF THE CITY OF GIG HARBOR, WASHINGTON, AMENDING THE 2017-2018 GENERAL FUND NON- DEPARTMENTAL BUDGET; AND AMENDING THE 2017-2018 BUDGETS FOR THE PARK DEVELOPMENT, CAPITAL DEVELOPMENT, CAPITAL IMPROVEMENT AND LTGO BOND FUNDS

WHEREAS, an adjustment to the 2017-2018 biennial appropriation of the General fund Non-Departmental budget is necessary to conduct city business; and

WHEREAS, adjustments to the 2017-2018 biennial appropriations of the Park Development and Capital Development funds are necessary to conduct city business; and

WHEREAS, costs for the Ancich Park Project exceeded the amount budgeted; and

WHEREAS, total General Fund Non-Departmental expenditures related to transfers to Park Development fund are expected to exceed the amount budgeted for 2017-2018; and

WHEREAS, the City purchased the Haub Triangle property, which was not included in the 2017-2018 biennial budget; and

WHEREAS, funds from the Capital Development and Capital Improvement Funds are available for the Haub Triangle property and Ancich Park Project and

WHEREAS, the City desires to pay off the Olympic Property Group promissory note on December 11, 2018; and

WHEREAS, the payoff amount is \$2,755,638.70 now, therefore,

THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON HEREBY RESOLVES AS FOLLOWS:

Section 1. The 2017 – 2018 Budget shall be amended as follows:

Original	Amended	
Fund/Department	Appropriation	Appropriation
001-General/Non-departmental	\$9,976,439	\$11,576,439
001-Ending Fund Balance	\$2,823,125	\$ 1,223,125
109-Park Development	\$7,697,101	\$11,291,980
301-Capital Development	\$1,624,197	\$ 2,719,073
305-Capital Improvement	\$1,552,697	\$ 2,547,188
208-LTGO Bond Redemption	\$1,419,655	\$ 4,175,655

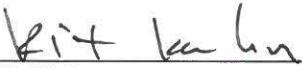
Section 2. The Gig Harbor City Council finds that it is in the best interests of the City to increase appropriations as shown above and directs the Finance Director to amend the budget as shown above.

Section 3. Severability. If any section, sentence, clause or phrase of this Ordinance is held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, clause or phrase of this Ordinance.

Section 4. Effective Date. This Ordinance shall take effect and be in full force five (5) days after passage and publication of an approved summary consisting of the title.

PASSED by the City Council and approved by the Mayor of the City of Gig Harbor this 10th day of December, 2018.

CITY OF GIG HARBOR



Mayor Kit Kuhn

ATTEST/AUTHENTICATED:



Molly M. Towslee, City Clerk

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY



Angela G. Summerfield

FILED WITH THE CITY CLERK: 11/21/18
PASSED BY THE CITY COUNCIL: 12/10/18
PUBLISHED: 12/20/18
EFFECTIVE DATE: 12/25/18
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