

ORDINANCE NO. 916

AN ORDINANCE OF THE CITY OF GIG HARBOR, WASHINGTON, RELATING TO THE CITY'S 2002 BUDGET, AMENDING THE 2002 BUDGET FOR THE PURPOSE OF TRANSFERRING FUNDS FROM THE GENERAL GOVERNMENT FUND TO THE PROPERTY ACQUISITION FUND FOR THE PURCHASE OF PROPERTY TO BE DEDICATED AS A PARK.

WHEREAS, the City's 2002 budget has more than adequate funds in the General Governmental Non-Departmental account; and

WHEREAS, the City's adopted Park, Recreation and Open Space Plan identified the property located at 3207 Harborview Drive (the "Skansie Property") as a desirable future acquisition; and

WHEREAS, the owners of the Skansie Property approached the City regarding sale and negotiated a tentative Purchase and Sale Agreement with City staff; and

WHEREAS, on September 27, 2002, the Gig Harbor City Council signed a Purchase and Sale Agreement with the owners of the Skansie Property to purchase the Property for \$2,880,000; and

WHEREAS, the City Council considered this Ordinance to transfer funds from the General Fund to the Property Acquisition Fund on October 14, 2002, and held a public hearing on this Ordinance on October 28, 2002;

**NOW, THEREFORE,
THE GIG HARBOR CITY COUNCIL ORDAINS AS FOLLOWS:**

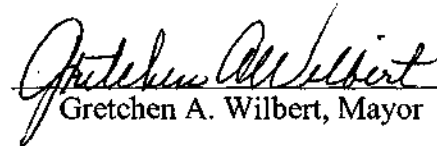
Section 1. The City Council's purchase of the Skansie Property requires a transfer of the annual appropriations from the General Fund to the Property Acquisition Fund as shown below:

<u>Fund/Dept.</u>	<u>Original Appropriations</u>	<u>Amendment</u>	<u>Amended Appropriations</u>
001-General Government			
01 - Non-Departmental	\$1,697,500	\$ 800,000	\$2,497,500
109-Property Acquisition Fund	\$1,482,931	<u>\$2,880,000</u>	<u>\$4,362,931</u>


Section 2. The Gig Harbor City Council finds that it is in the best interests of the City to decrease the General Government fund and to increase the Property Acquisition Fund as shown above, and directs the Finance Director to make the necessary transfer.

Section 3. This ordinance shall be in force and take effect five(5) days after its publication of a summary according to law.

PASSED by a vote of one more than the majority of all members of the City Council, as required by RCW 35A.33.120, and approved by the Mayor at a regular meeting of the council held on this 28th day of October, 2002.


Gretchen A. Wilbert, Mayor

ATTEST:


Molly Towslee, City Clerk

Filed with City Clerk: 10/9/02
Passed by the City Council: 10/28/02
Date published: 11/6/02
Date effective: 11/11/02