

ORDINANCE NO. 835

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON, AMENDING THE 1999 BUDGET TO RESERVE \$345,000 IN THE PROPERTY ACQUISITION FUND FOR THE PURCHASE OF THE BORGEN PROPERTY.

WHEREAS, the City Council has initiated steps toward the purchase of the Borgen property; and

WHEREAS, the City Council desires to reserve \$345,000 in the property acquisition fund for the purchase of the Borgen property; now, therefore,

THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON, ORDAINS AS FOLLOWS:

Section 1. The budget for the City of Gig Harbor for the year 1999, as adopted in Ordinance No. 810, is hereby amended on page 100 to read as follows:

**City of Gig Harbor
1999 Annual Budget**

**Fund 109
Property Acquisition**

DESCRIPTION OF FUNCTION

This fund was established in 1995. The resources accumulated through transfers and interest earnings will be used for the purchase of civil properties.

\$650,000 is reserved pursuant to the purchase agreement for the Henderson Bay property. Under the Agreement, the City purchased two-thirds of the property and 1997 and must purchase the remaining one-third in 2000.

\$345,000 is reserved for the purchase of the Borgen property, in the event the purchase takes place prior to December 31, 1999. Other monies are available for acquisition of parks properties identified by the City Council in the City of Gig Harbor Parks, Recreation and Open Space Plan.

Section 2. Severability. If any section, sentence, clause or phrase of this ordinance should be 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, sentence, clause or phrase of this ordinance.

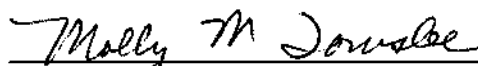
Section 4. Effective Date. This ordinance shall take effect and be in full force five (5) days after publication of the attached approved summary thereof consisting of the title.

PASSED by the Council and approved by the Mayor of the City of Gig Harbor this 13th day of December, 1999.

CITY OF GIG HARBOR


GRETCHEN WILBERT, MAYOR

ATTEST/AUTHENTICATED:

By: 
MOLLY TOWSLEE, CITY CLERK

FILED WITH THE CITY CLERK: 11/18/99
PASSED BY THE CITY COUNCIL: 12/13/99
PUBLISHED: 12/22/99
EFFECTIVE DATE: 12/27/99