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| Proposed by: | Administration |
| First Reading: | 09/04/2008 |
| Second Reading: | 09/25/2008 |
| Vote: | 4 Aye 0 Nay 2 Absent |

MUNICIPALITY OF SKAGWAY, ALASKA
ORDINANCE NO. 08-18

AN ORDINANCE OF THE MUNICIPALITY OF SKAGWAY, ALASKA AMENDING THE FY09 J.M. FREY LAND FUND BUDGET TO INCLUDE THE COSTS ASSOCIATED WITH THE INSTALLATION OF ELECTRICAL AND TELEPHONE UTILITIES ON THE NEW TOAD CIRCLE ROAD.

WHEREAS, an increase to the J.M. Frey Land Fund Budget is necessary as follows:

1. Toad Circle Road Utilities – The Toad Circle Road constructed in conjunction with the Taiya Inlet Subdivision Block B land lottery which was conducted on April 15, 2008. Costs installation of telephone and electrical utilities. Costs associated with this road are estimated to be \$36,000.

NOW THEREFORE, BE IT ORDAINED AND ENACTED BY THE MUNICIPALITY OF SKAGWAY, ALASKA AS FOLLOWS:

Section 1. Classification. This ordinance is not of a general and permanent nature and shall not become a part of the Skagway Municipal Code.

Section 2. Purpose. To amend the FY09 J.M. Frey Land Fund Budget to increase the amount of contractual costs.

Section 3. Amendment. The FY09 J.M. Frey Land Fund Budget is hereby amended as follows.

| J.M. Frey Land Fund: | FROM | TO |
|------------------------|------------------|------------------|
| Reserves | \$322,704 | \$358,704 |
| Total Revenue: | \$500,000 | \$536,000 |
| Expense: Contractual | \$400,000 | \$436,000 |
| Total Expenses: | \$500,000 | \$536,000 |

Section 4. Effective Date. This ordinance shall become effective immediately upon adoption.

PASSED AND APPROVED this 25th day of September, 2008

ATTEST:

Marjorie D. Harris, Borough Clerk

Thomas D. Cochran, Mayor

(SEAL)