

CITY OF CRAIG

ORDINANCE NO. 547

AUTHORIZING APPROPRIATION OF INTEREST EARNINGS

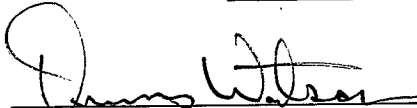
Section 1. Classification: This is a non-code ordinance and is not of a general and permanent nature and shall not become a part of the code of the City of Craig, Alaska.

Section 2. Effective Date: This ordinance shall become effective immediately upon adoption.

Section 3. Appropriation: The amount of interest earned on the certificates of deposit held at First Bank is \$26,344.41. This amount is appropriated to pay down a portion of the clinic asset and equipment loan.

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CRAIG, ALASKA that the amount of accumulated interest on certificates of deposit held at First Bank, which are a part of the original principal of the Endowment Fund, is hereby appropriated to pay a portion of the principal on a loan made for the purchase of clinic assets and equipment as outlined in Section 3.

ADOPTED This 18<sup>th</sup> day of May, 2005

  
MAYOR, DENNIS WATSON

ATTEST   
VICKI HAMILTON, CITY CLERK

