

# City of Sand Point



## ORDINANCE 2017-05

**AN ORDINANCE OF THE CITY OF SAND POINT, ALASKA, APPROVING A DEPOSIT IN THE AMOUNT OF \$500,000 INTO THE CITY PERMANENT FUND RESERVE ACCOUNT.**

**BE IT ORDAINED BY THE SAND POINT CITY COUNCIL:**

SECTION 1. Classification: This is a non-code ordinance.

SECTION 2. Effective Date: This Ordinance becomes effective upon adoption.

SECTION 3. Severability: The terms, provisions and sections of this ordinance are severable.

SECTION 4. Content: SPCO § 5.70.020(d) states that contributions made to the City's Permanent Fund Reserve Account must be done so by City Council Ordinance. The Sand Point City Council approves an appropriation in the amount of \$500,000 into the City Permanent Fund Account.

**PASSED AND ADOPTED BY A DULY CONSTITUTED QUORUM OF THE SAND POINT CITY COUNCIL THIS 12 DAY OF JULY, 2017.**

ATTEST:

  
Glen Gardner, Jr., Mayor

  
Shannon Sommer, City Clerk

1<sup>st</sup> Reading and Introduction June 5, 2017  
2<sup>nd</sup> Reading and Adoption July 12, 2017