

The following ordinance was introduced by Alderman _____ and duly seconded by Alderman _____.

AN ORDINANCE AMENDING FY'2002-03 BUDGET ORDINANCE

WHEREAS, the Town Board of the Town of Carrboro on July 23, 2002 adopted the annual budget for the fiscal year beginning July 1, 2001 and ending June 30, 2002; and

WHEREAS, it is appropriate to amend the expense accounts in the funds listed to provide for increased expenses for the reasons stated.

NOW, THEREFORE, BE IT ORDAINED, that in accordance with authority contained in G.S. 159-15, the following expense and revenue accounts are amended as shown and that the total amount for the funds are herewith appropriated for the purposes shown:

ACCOUNT TITLE	INCREASE (DECREASE)	AMOUNT	FROM	TO
Revolving Loan Fund				
<i>Loan Expenditure – Crazie Maes</i>	INCREASE	\$75,000	\$ 0	\$ 75,000
Unexpended Reserves	DECREASE	\$75,000	\$319,589	\$244,589

REASON: Amend Revolving Loan Fund to reflect Board approval of loan to Karlin, Inc for Crazie Mae's restaurant.

The foregoing ordinance having been submitted to a vote, received the following vote and was duly adopted this 22nd day of October, 2002.

Ayes:

Noes:

Absent or Excused: