

AN ORDINANCE No. 87-88-113

ADOPTED MAY 28 1987

Adopting the Electric Utility Budget for the fiscal year commencing July 1, 1987, and ending June 30, 1988, and appropriating the estimated receipts of the Electric Utility for said fiscal year.

Patron - City Manager

Approved as to form and legality
by City Attorney

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the budget designated the Electric Utility Budget for the fiscal year commencing July 1, 1987, and ending June 30, 1988, bound with the draft of the general fund budget, a copy of which is attached to the draft of the general fund budget ordinance, is hereby adopted and made a part of this ordinance.

§ 2. That the sum of \$6,534,500 be and is hereby appropriated from the estimated receipts of the electric utility for the fiscal year 1987-1988 for salaries, wages and other expenses, necessary for Electric Production, Distribution, Street Lighting, Design, and Administration of the Electric Utility as set forth in the Electric Utility Budget.

§ 3. That the sum of \$73,785 be and is hereby appropriated from the electric utility renewal fund for renewing, rebuilding and extending the utility as set forth in the utility budget, the said appropriation having been recommended by the City Manager.

§ 4. That the payment and settlement of claims of any kind heretofore or hereafter asserted against the City growing out of the operation of the electric utility and final judgments heretofore or hereafter asserted against the City on account thereof, together with all costs, interest, fees for legal services and all other fees and expenses incident thereto, and all fees, costs and other expenses incurred in providing legal and other services authorized by Section 2-37.1 of the Code of the City of Richmond, 1985, shall be paid upon the approval and order of the City Attorney from the funds herein appropriated for defraying the expense of performing the functions of the electric utility; except that in the case of judgments against the City, payment thereof shall be limited to the extent of funds available in the appropriation for the purpose.

§ 5. This ordinance shall be in force and effect at the first moment of the first day of July 1987, and shall constitute the electric utility appropriation ordinance for the fiscal year commencing on that date.