



## CITY OF WASILLA

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COUNCIL MEMORANDUM NO. 90-09

FROM: Mayor Stein

DATE: January 11, 1990

RE: 1990 Bond Issue

Wasilla has been struggling with a capital improvement program without adequate funding. State legislative grants have not been adequate to complete projects. No local match is available to secure state grant monies.

At the FY90 budget hearings, the Mayor's proposed bond issue idea was tabled to allow time to develop a list of projects, a more specific bond amount and to determine community support. A bond proposal was anticipated for the 1990 election.

The Wasilla Planning and Utilities Commission should be involved in this process to help the Council refine a capital program and gauge public needs.

Staff proposes that the adopted Legislative Grant Priority List and the list of unprioritized projects be used as a starting point. With the help of one or more public worksessions, a financing plan can be developed to complete at least some of the highest priority City construction projects.

I ask the Council's approval of a joint public-Council-Commission worksession for Tuesday, February 27, 1990 to consider this issue. The worksession would follow the regular Planning Commission meeting and run from about 7:30 p.m. to 9:00 p.m.

John C. Stein, Mayor

Enclosure: Draft Notice of Meeting

*Approved 1/22/90*

# DRAFT

## PUBLIC WORKSESSION

WASILLA 1990 CAPITAL BONDS - \$2,000,000  
Tuesday, February 27, 1990 - 7:30 p.m. - WASILLA CITY HALL

The Wasilla City Council and the Wasilla Planning and Utilities Commission will consider the Mayor's proposal to borrow approximately \$2,000,000 (General Obligation Bonds) to complete road, drainage, utility and other capital projects within the City.

The worksession will assist the Council and Commission to:

- (1) Select specific projects from the existing capital projects list for financing,
- (2) Maximize the use of available matching funds for capital projects,
- (3) Determine the actual amount of the bond issue to be proposed to the community and its costs, and
- (4) Measure the level of public acceptance for such a bonding proposal.

Any G.O. bond proposal would require the approval of voters at the October 2, 1990 election.

The public is encouraged to attend.

For additional information contact the Mayor's Office, 290 E. Herning, Wasilla - 373-9055.