

Presented by Ord 98-53  
10/12/98  
H.

**WASILLA CITY COUNCIL INFORMATION MEMORANDUM**

**IM 98-106**

**SUBJECT: ASSESSMENT BOND ORDINANCE SERIAL NO. 98-53**

**REQUESTED BY: FINANCE**

**PREPARED BY: FINANCE**

**DATE: SEPTEMBER 21, 1998**

**FOR AGENDA OF: SEPTEMBER 28, 1998**

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**SUMMARY:**

We have finally reached the point where the paving assessment districts for Woodcrest, Patricia, and Century Park can finally be closed out, with the passage of Ordinance Serial No. 98-53. This Ordinance will allow the City of Wasilla to borrow funds to finance these improvements over ten years. Financing will be through the National Bank of Alaska via their proposal accepted by the city on September 15, 1998. The interest rate will be determined approximately 30 days prior to bond closing

FISCAL IMPACT:   X   No    Yes, amount requested: \$Fund: General, Water, Sewer & Airport

RECOMMENDED ACTION: Introduction of Ordinance Serial No. 98-58.

MAYOR REVIEW/COMMENT:

  
Reviewed by: SARAH PALIN, Mayor