

**SUBJECT: ASSESSMENT BOND ORDINANCE FOR NORTH COUNTRY PAVING ASSESSMENT DISTRICT**

REQUESTED BY: Finance/Bond Counsel

PREPARED BY: K. VanGorder, City Clerk



DATE: February 18, 2000

FOR AGENDA OF: February 24, 2000

**SUMMARY:**

We have finally reached the point where the paving assessment districts for North Country can finally be closed out, with the passage of the proposed ordinance.

This ordinance will allow the city 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 November 12, 1999. The interest rate will be determined approximately 30 days prior to bond closing

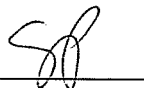
**FISCAL IMPACT:**  No  Yes, amount requested: \$

Fund:

**CLERK'S RECOMMENDED ACTION:**

Introduce ordinance and set for public hearing.

Administration Initial: \_\_\_\_\_



Presented with: \_\_\_\_\_

*Ord 00-19*

Date: 3/13/00

Verified by: KV