



CITY OF WASILLA

290 E. HERNING AVE.
WASILLA, ALASKA 99654-7091
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ORDINANCE SERIAL NO. 92-20

AN ORDINANCE OF THE CITY OF WASILLA, ALASKA AMENDING THE FY-92 BUDGET BY APPROPRIATING ADDITIONAL FUNDS TO THE CIP FUND FOR SENIOR HOUSING LAND ACQUISITION.

BE IT ORDAINED AND ENACTED BY THE CITY OF WASILLA, ALASKA AS FOLLOWS:

SECTION I. Classification. This is a non-code ordinance.

SECTION II. Purpose. To appropriate additional funds to the CIP Fund to provide funds for land acquisition for senior housing development, provide for reimbursement from tax revenues, and direct that title vest in the City.

SECTION III. Appropriation. Funds are appropriated to the following fund:

CIP Fund	\$80,000.00
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SECTION IV. Source of Funds.

General Fund Fund Balance	\$80,000.00
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SECTION V. Tax Revenue Reimbursement. A new account shall be established in the general fund City Council budget account to appropriate at least one-tenth (1/10th) of this \$80,000 appropriation annually plus 5% interest until the general fund is fully reimbursed.

SECTION VI. Title. Title for the land to be purchased with this appropriation shall vest in the City.

SECTION VII. Effective Date. This ordinance becomes effective upon adoption by the Wasilla City Council.

Introduction Date: 5-29-92

Public Hearing Date: 6-8-92

ADOPTED by the Council of the City of Wasilla on this 22nd day of June, 1992.

ATTEST:

Corie D. Harris, CMC
City Clerk

John C. Stein, Mayor