



CITY OF WASILLA

290 E. HERNING AVE.
WASILLA, ALASKA 99654-7091
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ORDINANCE SERIAL NO. 93-024

AN ORDINANCE OF THE CITY OF WASILLA, ALASKA ESTABLISHING A "NON EXPENDABLE TRUST FUND FOR SPECIAL CAPITAL PROJECTS."

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

SECTION I. Classification. This ordinance is of a general and permanent nature and shall become a part of the Wasilla Municipal Code.

SECTION II. Purpose. To place a portion of the sales tax revenue into a Non Expendable Trust Fund for special Capital Projects.

SECTION III. Enactment. There is hereby established a Non Expendable Trust Fund for special Capital Projects into which 10% of the City Sales Tax Revenue shall be deposited. No appropriations shall be made from this fund until FY99. Only interest earnings from inception shall be eligible for appropriations.

SECTION IV. Effective Date. This ordinance becomes effective starting with the FY94 Budget.

Introduction: _____

Public Hearing: _____

ADOPTED by the Council of the City of Wasilla on this _____ day of _____, 1993.

JOHN C. STEIN, Mayor

ATTEST:

ERLING P. NELSON, CMC
City Clerk