



CITY OF WASILLA

290 E. HERNING AVE.
WASILLA, ALASKA 99654-7091
PHONE: (907) 373-9050
FAX: (907) 373-9085

NON-CODE ORDINANCE

REQUESTED BY: COUNCIL
PREPARED BY: CLERK'S OFFICE

ORDINANCE SERIAL NO. 95-08

AN ORDINANCE OF THE CITY OF WASILLA, ALASKA AMENDING THE FY-95 BUDGET BY APPROPRIATING FUNDS TO THE GENERAL FUND #01.

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 approve the essential terms of the Boyer/O'Neill Lawsuit Settlement and appropriate funds to carry out the settlement.

SECTION III. Settlement Agreement. The City will pay Mr. & Mrs. Boyer and Mr. & Mrs. O'Neill the sum of \$5,000.00 each (for a total of \$10,000.00) and will purchase each of their lots in an amount to be determined by an appraisal performed by Don Tracy. The appraisal shall be binding on both parties subject only to fraud so as to assure finality of the settlement. Closing costs will be equally split between the parties. City Administration is authorized to complete the purchase transaction including authorization to conclude the purchase details consistent with the settlement negotiated on January 4, 1995 by the City (represented by two Council Members and the Mayor), the Boyers/O'Neills and assisted by Judge Mark Rowland. The authorization to the Administration shall include matters concerning the condition of the property and terms to manage or resolve existing rental agreements on the property. The appropriation included herein is intended to pay for the anticipated costs of 1.) appraised purchase price, 2.) \$10,000.00 payment, 3.) closing costs, 4.) potential re-marketing (subject to future Council discretion). If additional sums are necessary by reason of an unanticipated appraised purchase price, the settlement authorization expressed herein is nevertheless intended to obligate the City to pay such appraised amount, but such additional sums shall be contingent upon presentation and passage of an ordinance amendment.

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

Fund #01 - General Fund

Council Contingency \$250,000

SECTION V. Source of Funds.

General Fund Fund Balance \$250,000

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

Introduction: 01/09/95

Public Hearing: 01/23/95

ADOPTED by the Council of the City of Wasilla on this 23rd day of January, 1994.

ATTEST:

MARJORIE D. HARRIS, CMC
City Clerk

JOHN C. STEIN, Mayor