

CITY OF WASILLA
ORDINANCE SERIAL NO. 02-38**AN ORDINANCE OF THE CITY OF WASILLA, ALASKA AMENDING THE FY-02 BUDGET BY APPROPRIATING FUNDS TO THE CIP FUND TO CLOSE OUT 1998 BOND ROAD PROJECTS.**

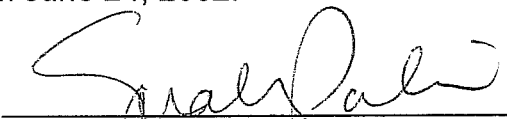
BE IT ORDAINED:

Section 1. Classification.	This is a non-code ordinance.	
Section 2. Purpose.	To close out CIP 98 Bond road projects.	
Section 3. Appropriation.	Funds are appropriated to the following fund:	
Contingency	11-55-474-841-00	521
Church Road South	11-55-474-841-07	1,779
Spruce Avenue	11-55-474-841-07	22,314
Susitna Avenue	11-55-474-841-10	19,583
Mystery Avenue	11-55-474-841-11	16,470
Strip Paving	11-55-474-841-14	10,000
Palmer/Wasilla Highway	11-55-474-841-15	20,002
GVC/GGL LID	11-55-474-841-17	31,401
Abritrage Rebate	11-55-499-998-01	15,797
Section 4. Source of Funds.		
North Country Ass. Bond	11-39-000-394-14	(104,324)
Susitna Ass. Bond	11-39-000-394-15	(177,871)
Talerico Ass. Bond	11-39-000-394-17	(10,000)
Weber Drive	11-55-474-841-08	2,024

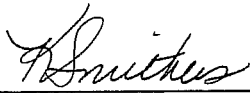
North Country Paving	11-55-474-841-09	104,325
Talerico	11-55-474-841-13	2,407
Centaur Paving	11-55-474-841-18	28,088
DOT Impact Paving	11-55-474-841-19	12,008
Transportation Master Pl	11-55-474-841-20	39,318
Cache Drive	11-55-474-841-21	17,000
CIP Fund Balance – Unallocated 98 Bond Interest		203,641
CIP Fund Balance – Unallocated CIP interest		21,251

Section 5. Effective Date. This ordinance becomes effective upon adoption by the Wasilla City Council.

ADOPTED by the Wasilla City Council on June 24, 2002.


 SARAH PALIN, Mayor

ATTEST:


 KRISTIE L. SMITHERS, CMC
 City Clerk

[SEAL]



CITY OF WASILLA

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WASILLA, AK 99654-7091
PHONE: (907) 373-9090
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TO: Wasilla City Council
THRU: Mayor Sarah Palin *SP*
FROM: Finance Department
DATE: May 30, 2002
SUBJECT: Ordinance Serial No. 02-38

SUMMARY:

All of the Road Bond Projects are completed. This bond ordinance will close out all CIP Road projects that were funded by the 98 Road Bond and the interest earned on the 98 Road Bond Funds.

The City of Wasilla has also completed the Arbitrage Tax calculation on the Bond Fund and calculated that the City of Wasilla owed \$15,797.00 in arbitrage off of \$503,041.68 of interest earned on the 98 Bond Funds.

FISCAL IMPACT: If yes, amount requested: \$224,892

RECOMMENDED ACTION: Adopt Ordinance Serial No. 02-38

ATTACHMENTS: