

Requested by: Finance  
Prepared by: Finance  
Introduced: October 28,2002  
Public Hearing: November 25,2002  
Adopted: November 25,2002  
Vote: Unanimously

**CITY OF WASILLA  
ORDINANCE SERIAL NO. 02-73**

**AN ORDINANCE OF THE WASILLA CITY COUNCIL AMENDING THE FY-03 BUDGET BY APPROPRIATING \$182,947 TO THE CAPITAL RESERVE FUND FROM THE GENERAL FUND'S FUND BALANCE PER WASILLA MUNICIPAL CODE 5.04.025.**

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- \* **Section 1. Classification.** This is a non-code ordinance.
- \* **Section 2. Purpose.** To appropriate funds to the Capital Reserve Fund.
- \* **Section 3. Appropriation.** Funds are appropriated to the following fund:
 


Capital Reserve	25-39-000-399-01	\$182,947
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- \* **Section 4. Source of Funds.**

General Fund's Fund Balance	\$182,947
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- \* **Section 5. Effective Date.** This ordinance shall take effect upon adoption of the Wasilla City Council.

ADOPTED by the Wasilla City Council on November 25,2002.

  
DIANNE M. KELLER, Mayor

ATTEST:

  
KRISTIE L. SMITHERS, CMC  
City Clerk

[SEAL]



**CITY OF WASILLA**  
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TO: Wasilla City Council  
THRU: Mayor Dianne M. Keller *DMK*  
FROM: Finance Department  
DATE: October 28, 2002  
**SUBJECT: Ordinance Serial No. 02-73**

**SUMMARY:**

Wasilla Municipal Code 5.04.025 requires the City of Wasilla to transfer excess undesignated General Fund's Fund Balance over the Maximum General Fund's undesignated Fund Balance (defined in WMC 5.04.025 (B) (1)) to the Capital Reserve Fund. The table below shows how the excess undesignated General Fund's Fund balance was calculated:

**Excess General Fund's Fund Balance Calculation:**

(per WMC 5.024.025 (C))

Fiscal Year 2003 Undesignated Fund Balance	4,327,269
Subtract: Maximum Undesignated Fund Balance	<u>3,753,860</u>
Excess General Fund's Fund Bal.	<u><u>573,409</u></u>

**Maximum Undesignate Fund Balance Calculation:**

Fiscal Year 03 Budget	6,256,434
(not including transfers and including GO debt serv.)	
Multiply by 60%	X .60
Max. Undes. Fund Balance	<u><u>3,753,860</u></u>

\$390,462 was already budgeted to be transferred to the capital reserve fund in the original FY03 budget based on estimated fund balance. The budgeted amount of transfer needs to be increased by \$182,947 in accordance with WMC 5.04.025 (B) (1).

**FISCAL IMPACT:** If yes, amount requested: \$182,947  
Account No.: 25-39-000-399-01

**RECOMMENDED ACTION:** Adopt Ordinance Serial No. 02-73

**ATTACHMENTS:** Ordinance 02-73