

**CITY OF WASILLA  
ORDINANCE SERIAL NO. 05-19**

**AN ORDINANCE OF THE CITY OF WASILLA, ALASKA AMENDING THE FY-05 BUDGET BY APPROPRIATING \$864,359 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	250-0000-399.10-01	\$864,359
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**Section 4. Source of Funds.**

General Fund's Fund Balance	\$864,359
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**Section 5. Effective Date.** This ordinance becomes effective upon adoption by the Wasilla City Council.

ADOPTED by the Wasilla City Council on March 7, 2005.

  
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DIANNE M. KELLER, Mayor

ATTEST:

  
\_\_\_\_\_  
KRISTIE L. SMITHERS, MMC  
City Clerk

[SEAL]

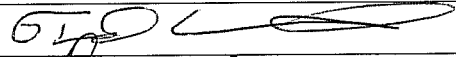
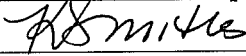


**CITY OF WASILLA  
LEGISLATION STAFF REPORT**

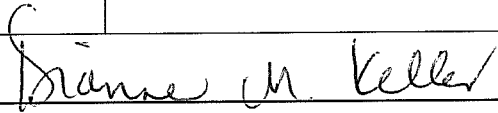
**RE: ORDINANCE SERIAL NO. 05-19: APPROPRIATING FUNDS TO CAPITAL RESERVE FUND FROM THE GENERAL FUND'S FUND BALANCE PER WMC 5.04.025.**

Agenda of: February 28, 2004  
Originator: Ted Leonard, Director of Finance

Date: February 17, 2005

Route to:	Department	Signature/Date
	Police	
	Recreational and Cultural Services Library, Museum	
	Public Works Planning	
X	Finance *signature required	
X	Clerk	

**REVIEWED BY MAYOR DIANNE M. KELLER:** \_\_\_\_\_



**FISCAL IMPACT:**  yes  no

Funds Available  yes  no

Account name/number: 250-0000-391.10-01

Attachments: Ordinance Serial No. 05-19

**SUMMARY STATEMENT:** It is the policy of the City of Wasilla to maintain the fund balances and retained earnings of the various city operating funds at levels sufficient to maintain the city's creditworthiness, and to provide financial resources for unforeseeable emergencies. Wasilla Municipal Code 5.04.025 requires the City of Wasilla to maintain at least a minimum General Fund's fund balance equal to 50 percent of budgeted General Fund's operating expenditures (defined in WMC 5.40.025 (B) (2)) and to maintain no more than a maximum General Fund's fund balance of no more than 60 percent of budgeted general operating expenditures (defined in WMC 5.04.025 (B) (1)).

Fund balance in excess of the Maximum General Fund's undesignated Fund Balance is to be transferred over 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 2005 Undesignated Fund Balance	5,335,821
Subtract: Maximum Undesignated Fund Balance for Fiscal Yr 2005	<u>4,471,462</u>
Excess General Fund's Fund Bal.	<u><u>864,359</u></u>

### Maximum Undesignate Fund Balance Calculation:

Fiscal Year 05 Budget	7,452,437
(not including transfers, SOA share of Dispatch Expenditures and including GO debt serv.)	
Multiply by 60%	X .60
Max. Undesignated Fund Balance	<u><u>4,471,462</u></u>