

NON-CODE ORDINANCE

Requested by: Finance  
Introduced: June 13, 2005  
Public Hearing: June 27, 2005  
Adopted: June 27, 2005  
Vote: Unanimous

**CITY OF WASILLA  
ORDINANCE SERIAL NO. 05-51**

**AN ORDINANCE OF THE CITY OF WASILLA, ALASKA AMENDING THE FY-05 BUDGET BY AMENDING THE SPECIAL ASSESSMENT PAVING BUDGET FUND FOR \$165,000.**

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**Section 1. Classification.** This is a non-code ordinance.

**Section 2. Purpose.** To revise Special Assessment Paving Fund budget to fund additional payments on special assessment debt principal.

**Section 3. Appropriation.** Funds are appropriated to the following fund:

Debt Service	550-4700-472.80-10	\$165,000
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**Section 4. Source of Funds.**

Fund Balance		\$165,000
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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 July 27, 2005.;

  
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DIANNE M. KELLER, MAYOR

ATTEST:

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

[SEAL]



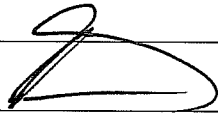
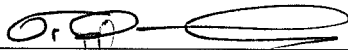
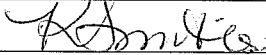
**CITY OF WASILLA  
LEGISLATION STAFF REPORT**

**RE: ORDINANCE SERIAL NO. 05-51: AMENDING THE FY-05 SPECIAL ASSESSMENT PAVING BUDGET FUND.**

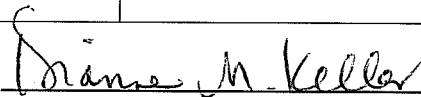
Agenda of: June 13, 2005

Date: June 2, 2005

Originator: Ted Leonard, Director of Finance and Administrative

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

REVIEWED BY MAYOR DIANNE M. KELLER:



FISCAL IMPACT:  yes \$ 165,000 or  no

Funds Available  yes  no

Account name/number:

Attachments:

**SUMMARY STATEMENT:** Based on the Auditor's recommendation, the City of Wasilla has had a goal over the past few years to pay down the principal on our Special Assessment Paving Bonds as quickly as the City can afford to based on the current interest rates. The Finance Department has set the target principal outstanding on the special assessment paving bonds equal to the amount of receivables outstanding on each district. Based on those targets, the City is projected to be able to pay approximately \$165,000 more on the principal outstanding of the special assessment bonds than was projected.