

Vote: Cox, Ewing, Menard, Metiva, O'Neil & Straub in favor

**CITY OF WASILLA
ORDINANCE SERIAL NO. 06-06**

AN ORDINANCE OF THE CITY OF WASILLA, ALASKA AMENDING THE FY-06 BUDGET BY APPROPRIATING \$386,276 TO THE CAPITAL RESERVE FUND FROM THE GENERAL FUND'S FUND BALANCE PER WASILLA MUNICIPAL CODE 5.04.025.

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:

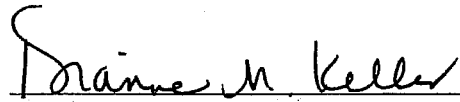
Capital Reserve	250-0000-399.10-01	\$386,276
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Section 4. Source of Funds.

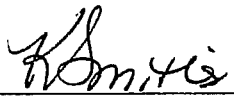
General Fund's Fund Balance	\$386,276
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Section 5. Effective Date. This ordinance becomes effective upon adoption by the Wasilla City Council.

ADOPTED by the Wasilla City Council on February 27, 2006.


DIANNE M. KELLER, Mayor

ATTEST:


KRISTIE L. SMITHERS, MMC
City Clerk

[SEAL]



**CITY OF WASILLA
LEGISLATION STAFF REPORT**

RE: Ordinance Serial No. 06-06

Agenda of: February 13, 2006
Originator: Ted Leonard

Date: February 3, 2006

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

REVIEWED BY MAYOR DIANNE M. KELLER: *[Handwritten Signature]* for

FISCAL IMPACT: yes \$386,276 or no Funds Available yes
 no

Account name/number: 250-0000-399.10-01

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 2006 Undesignated

Fund Balance 5,083,669

Subtract:

Maximum Undesignated

Fund Balance for Fiscal Yr 2006 4,697,393

Excess General Fund's Fund Bal.

386,276

Maximum Undesignated Fund Balance Calculation:

Fiscal Year 06 General Fund Expenditures

9,167,645

Less:

Grant Reimbursed Expenditures

650,374

Dispatch Reimbursed Expenditures

1,123,093

Net Expenditures

7,394,178

Add:

General Obligation Debt

434,810

Net Expenditures

7,828,988

Multiply by 60%

X .60

Max. Undesignated Fund Balance

4,697,393