

**CITY OF WASILLA
ORDINANCE SERIAL NO. 09-45**

AN ORDINANCE OF THE WASILLA CITY COUNCIL AMENDING THE FISCAL YEAR 2009 BUDGET BY APPROPRIATING \$575,000 IN ALASKA DEPARTMENT OF ENVIRONMENTAL CONSERVATION LOAN FUNDING AVAILABLE TO THE CITY OF WASILLA, AS PART OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009, FOR THE GARDEN TERRACE WATER MAIN PROJECT ON ABBY BOULEVARD.

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

Section 2. Purpose. To amend the fiscal year 2009 budget by appropriating Alaska Department of Environmental Conservation (DEC) loan funding for the Garden Terrace Water Main Project on Abby Boulevard.

Section 3. Appropriation. Funds are appropriated to the following account:

320-4369-432.45-53 Garden Terrace-ARRC DEC \$575,000

Section 4. Sources of funds.

320-4300-394.10-04 ARRC- DEC Loan Proceeds \$575,000

Section 5. Effective Date. This ordinance shall take effect upon adoption by the Wasilla City Council.

ADOPTED by the Wasilla City Council on June 8, 2009.


VERNE E. RUPRIGHT, Mayor

ATTEST:



KRISTIE SMITHERS, MMC, City Clerk

[SEAL]

VOTE: Cox, Hall, Harris, Holler, Larson and Woodruff in favor.



**CITY OF WASILLA
LEGISLATION STAFF REPORT**

RE: ORDINANCE SERIAL NO. 09-45

AN ORDINANCE OF THE WASILLA CITY COUNCIL AMENDING THE FY09 BUDGET BY APPROPRIATING \$575,000 IN ALASKA DEPARTMENT OF ENVIRONMENTAL CONSERVATION LOAN FUNDING AVAILABLE TO THE CITY AS PART OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 FOR THE GARDEN TERRACE WATER MAIN PROJECT ON ABBY BLVD.

Agenda of: May 11, 2009 Introduction
Originator: Public Works Director

Date: June 8, 2009

Route to:	Department	Signature/Date
	Police Chief Youth Court, Dispatch, Code Compliance	
	Culture and Recreation Services Director Library, Museum, Sports Complex	
X	Public Works Director Facility Maintenance, Utility, Roads & Airport	<i>[Signature]</i> 4/30/09
X	Finance Director Finance, Risk Management, Purchasing & MIS	<i>[Signature]</i> 4/30/09
X	Deputy Administrator Planning, Economic Development, Human Resources	<i>[Signature]</i>
X	City Clerk	<i>[Signature]</i>

REVIEWED BY MAYOR VERNE E. RUPRIGHT: *[Signature]*

FISCAL IMPACT: yes or no \$575,000 Funds Available yes no
Account number/name: 320-4369-432.45-53/Garden Terrace-ARRA DEC
Attachments: none

SUMMARY STATEMENT: This ordinance amends the FY09 budget by appropriating Alaska Department of Conservation loan funding that is available through the American Recovery and Reinvestment act of 2009 for the Garden Terrace Water Main Project on Abby Blvd. The terms of this loan will include a 90 percent forgiveness provision and a one (1.0) percent interest rate on the original principal amount, resulting in a finance charge of \$5,750. Another Ordinance will be needed in FY2010 to amend the budget to account for the finance charge when the project is complete.

RECOMMENDED ACTION: To adopt Ordinance Serial No. 09-45 that amends the FY09 budget by appropriating \$575,000 in loan funding for the Garden Terrace Water Main Project on Abby Blvd.