

**CITY OF WASILLA
ORDINANCE SERIAL NO. 10-09**

AN ORDINANCE OF THE WASILLA CITY COUNCIL AMENDING ORDINANCE SERIAL NO. 09-76(AM), REGARDING THE CITY'S PURCHASE OF META-ROSE SQUARE, TO ALLOW FOR ALL PROFITS GAINED FROM THE META-ROSE SQUARE TO BE SET ASIDE IN AN ACCOUNT FOR USE OF A FUTURE LIBRARY.

WHEREAS, on December 28, 2009, the Wasilla City Council amended and adopted Ordinance Serial No. 09-76(AM); and

WHEREAS, the intent of an amendment was broader than what was recorded; and

WHEREAS, the intent of the amendment was that all profits made from the City of Wasilla's (City) purchase of the Meta-Rose Square should remain in an account to be used for a future library; and

WHEREAS, this ordinance is to clarify that any and all profits, over and above cost, made from City's ownership of the Meta-Rose Square are to be set aside for use of a future library; and

WHEREAS, the intent of this ordinance is to broaden what was recorded within Ordinance Serial No. 09-76(AM), Section 4, which stated "the proceeds or any net gain from the future sale of said property, over and above cost, will be set aside in an account for the use of a future library" by deleting the words "from the future sale of said property"; and

WHEREAS, it is recognized that the City's costs put forth towards the Meta-Rose Square will be deducted from the overall profits of said property; and

WHEREAS, it is further recognized that such costs may show an overall loss in revenue specific to the Meta-Rose Square.

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

Section 2. Amendment of Ordinance Serial No. 09-76(AM). To amend section 4, Stipulation of Funds, within Ordinance Serial No. 09-76(AM) by broadening the scope of profit by deleting the words "from the future sale of said property" thereby reading as follows: Additionally, the proceeds or any net gain, over and above cost, will be set aside in an account for the use of a future library

Section 3. Effective date. This ordinance shall take effect upon adoption by the Wasilla City Council.

NOT INTRODUCED by the Wasilla City Council on February 22, 2010.

VOTE: Council Members Katkus, Larson, and Woodruff in favor of introducing and setting for public hearing March 22, 2010, and Council Members Hall and Harris in opposition



**CITY OF WASILLA
LEGISLATION STAFF REPORT**

ORDINANCE SERIAL NO. 10-09: AMENDING ORDINANCE SERIAL NO. 09-76(AM), REGARDING THE CITY'S PURCHASE OF META-ROSE SQUARE, TO ALLOW FOR ALL PROFITS GAINED FROM THE META-ROSE SQUARE TO BE SET ASIDE IN AN ACCOUNT FOR USE OF A FUTURE LIBRARY.

Agenda of: February 22, 2010

Date: February 8, 2010

Originator: Council Member Woodruff *DW*

Route to:	Department	Signature/Date
	Chief of Police	
X	Finance Director	<i>Alvin [Signature]</i> 2/9/10
X	Interim Deputy Administrator	<i>Mary [Signature]</i>
X	City Clerk	<i>Kornik</i>

REVIEWED BY MAYOR VERNE E. RUPRIGHT: _____

FISCAL IMPACT: yes\$ or no

Funds Available yes no

Account name/number:

Attachments: Ordinance Serial No. 09-76(AM) (2 pp)

SUMMARY STATEMENT: On December 28, 2009, the Wasilla City Council amended and adopted Ordinance Serial No. 09-76(AM). During this meeting I requested a primary amendment. The intent of my primary amendment was that the proceeds or any net gain, over and above cost, would be set aside in an account for the use of a future library. However, staff perceived that the intent of my motion was regarding the profits from the future sale of the Meta-Rose Square only; thus, that is how it was recorded within Ordinance Serial No. 09-76(AM).

This ordinance is to clarify that the intent behind my motion was that all proceeds or any net gain, over and above cost, will be set aside in an account for the use of a future library.

STAFF RECOMMENDATION: Approve the adoption of Ordinance Serial No. 10-09.

**CITY OF WASILLA
ORDINANCE SERIAL NO. 09-76(AM)**

AN ORDINANCE OF THE WASILLA CITY COUNCIL AMENDING THE FISCAL YEAR 2010 BUDGET BY APPROPRIATING \$1,632,800 TO THE CAPITAL PROJECTS FUND LAND ACQUISITION ACCOUNT FROM THE GENERAL FUND, CAPITAL RESERVE FUND AND LAND BANK FUND TO PURCHASE LOT 5A, BLOCK 1, FRED NELSON SUBDIVISION BLOCK 1E RESUBDIVISION (META ROSE SQUARE) AND LOT 1, BLOCK 8, WASILLA TOWNSITE (USS1175).

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

Section 2. Purpose. To appropriate \$1,632,800 to the Capital Project Fund, Land Acquisition Account from the General Fund \$174,689, Capital Reserve Fund \$1,408,111 and the Land Bank Fund \$50,000 to purchase Lot 5A, Block 1, Fred Nelson Subdivision Block 1E Re-subdivision (Meta Rose Square) And Lot 1, Block 8, Wasilla Townsite (USS1175).

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

110-4181-499.45-12 Constr. Services - Land Acquisition \$1,458,111

Section 4. Sources of funds.

001-4990-499.99-11 General Fund \$ 174,689

250-4990-499.99-11 Capital Reserve Fund \$1,408,111

280-4990-499.99-11 Land Bank Fund \$ 50,000


Section 5. Stipulation of funds. Any future library will contain the name Meta-Rose in some manner. Additionally, the proceeds or any net gain from the future sale of said property, over and above cost, will be set aside in an account for the use of a future library.

Section 6. Effective date. This ordinance shall take effect upon adoption by the Wasilla City Council.

ADOPTED by the Wasilla City Council on December 28, 2009.


VERNE E. RUPPRIGHT, Mayor

ATTEST:



KRISTIE SMITHERS, MMC, City Clerk

[SEAL]

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