

NONCODE ORDINANCE

Sponsored By: Borough Manager
Introduced: 08/17/22
Public Hearing: 09/06/22
Adopted: 09/06/22

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 22-092**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY ACCEPTING AND APPROPRIATING \$11,762,000 TO FUND 430, ROADS & BRIDGES CAPITAL PROJECTS, FOR THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF CAPITAL IMPROVEMENTS WITHIN THE BOROUGH; AND \$238,000 TO FUND 430, FOR RELATED ISSUANCE COSTS FROM THE PROCEEDS OF THE 2022 SERIES A TAXABLE GENERAL OBLIGATION TRANSPORTATION SYSTEM BONDS.

WHEREAS, the intent and rationale of this ordinance are in the accompanying Informational Memorandum No. 22-170; and

WHEREAS, any funds remaining in excess of actual issuance costs shall be transferred respectively to the approved projects; and

BE IT ENACTED:

Section 1. Classification. This Ordinance is a noncode ordinance.

Section 2. Construction and Issuance Cost Appropriation.
There is hereby accepted and appropriated \$238,000 for issuance costs and \$11,762,000 to fund 430, to the following projects to provide funds to finance the construction, additions, improvements, betterments, repair, reconstruction, or acquisition of public roads and facilities related thereto in the Borough, together with all necessary equipment and transportation facilities, and the acquisition of lands or rights in lands in connection therewith.

Section 3. Project Description

BOROUGHWIDE PROJECTS	ESTIMATED AMOUNT
Hemmer Road Upgrade & Extension North to Bogard Road	\$2,548,433
Hermon Road Upgrade and Extension (Parks Highway to Palmer-Wasilla Highway)	\$3,430,583
Trunk Road Extension South, Phase II/III	\$1,764,300
Seldon Road Extension Phase II (Windy Bottom/Beverly Lakes Road to Pittman Road Issuance Cost	\$4,018,684
	\$238,000
Total	<u>\$12,000,000</u>

Section 4. Lapse of Funds. Once all issuance costs have been paid, the unexpended portion of the appropriation for issuance costs for the 2022 Series A, shall be allocated to the approved projects.

Section 5. Effective Date. This ordinance shall take effect upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this 6 day
of September, 2022.


EDNA DeVRIES, Borough Mayor

ATTEST:


LONNIE R. McKECHNIE, CMC, Borough Clerk
(SEAL)

PASSED UNANIMOUSLY: Hale, Nowers, McKee, Yundt, Tew, Sumner, and
Bernier