By: Borough Manager

Introduced: 09/03/19
Public Hearing: 09/17/19
Adopted: 09/17/19

MATANUSKA-SUSITNA BOROUGH ORDINANCE SERIAL NO. 19-109

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY ACCEPTING AND APPROPRIATING \$4,200,000 IN INSURANCE PROCEEDS TO FUND 445, PROJECT NO. 55026, SCHOOL INFRASTRUCTURE; AND REAPPROPRIATING \$5,000,000 FROM FUND 445, PROJECT NO. 55027, BOROUGH INFRASTRUCTURE, TO FUND 445, PROJECT 55026, NO. SCHOOL INFRASTRUCTURE.

WHEREAS, the intent and rationale of this ordinance are in the accompanying Informational Memorandum No. 19-149.

BE IT ENACTED:

Section 1. Classification. This is a noncode ordinance.

Section 2. Acceptance and appropriation source. There is hereby accepted and appropriated by the Assembly \$4,200,000 from XL Catlin Insurance to fund 445, project no. 55026, for undisputed earthquake claim proceeds; and \$5,000,000 is reappropriated from fund 445, project no. 55027 to fund 445, project no. 55026.

Section 3. <u>Effective date</u>. This ordinance shall take effect upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this 17 day

of September, 2019.

VERN HALTER, Borough Mayor

ATTEST:

LOUNIE MCKECHNIE, Borough Clerk

(SEAL)

PASSED UNANIMOUSLY: Sykes, Beck, McKee, Leonard, Mayfield, Sumner, and Boeve