NONCODE ORDINANCE

Sponsored By: Borough Manager

Introduced: 08/20/19

Public Hearing: 09/03/19

Willow Library Project and Fish Creek Project

Separated into two pieces of legislation: 09/03/19

Adopted: 09/03/19

MATANUSKA-SUSITNA BOROUGH ORDINANCE SERIAL NO. 19-101A

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROPRIATING UP TO \$2 MILLION FROM THE LAND MANAGEMENT PERMANENT FUND, FUND 203, FOR THE WILLOW LIBRARY PROJECT, FUND 435, PROJECT NO. 10186.

WHEREAS, in 2018 the Assembly passed Ordinance No. 18-018 appropriating \$914,450 from the areawide budget, and \$1,000,000 from the nonareawide budget for the building of a new library in Willow; and

WHEREAS, the Mat-Su Health Foundation has committed \$1,698,000 in grant money for the project, and the Friends of the Willow Library fundraised \$88,621, for a total of \$3,701,071 in funds raised to-date; and

WHEREAS, in 2017, the estimated cost of the new library/community center renovation project was \$5,660,000, leaving a shortage of \$1,958,929. Today, this shortage has increased somewhat due to inflation estimated at 12 percent over the 2017 construction estimates, leaving a funding shortage of approximately \$2,700,000; and

WHEREAS, the Land Management Permanent Fund currently has a balance of \$3,900,000; and

WHEREAS, per Borough code 23.05.070 (D)(2) Land Management funds money shall be spent or disbursed as appropriated by the Assembly and shall be appropriated for the following purposes only: capital improvements including, but not limited to, schools, trails, roads, streets, buildings, port infrastructure, harbors, air fields, park acquisition and development, utilities and property acquisition; therefore, this is an appropriate use of these funds; and

WHEREAS, in addition to the transfer of \$2,000,000 from the Land Management Permanent Fund, we would anticipate receiving \$500,000 of "top off" funds from the Rasmuson Foundation, for a total of approximately \$2,500,000 of additional funds for the Willow Library Project; and

WHEREAS, we anticipate a favorable bidding climate and any remaining land management permanent funds not expended could be returned to the fund for other Borough infrastructure projects; and

BE IT ENACTED:

Section 1. <u>Classification</u>. This is a noncode ordinance.

Section 2. <u>Appropriation Source</u>. It is hereby appropriated by the Assembly an amount of up to \$2,000,000 from fund 203, to fund 435, project no. 10186, for the Willow Library Project.

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

ADOPTED by the Matanuska-Susitna Borough Assembly this 3 day of September, 2019.

VERN HALTER, Borough Mayor

ATTEST:

LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)