

NONCODE ORDINANCE

By: Borough Manager
Introduced: 04/20/21
Public Hearing: 05/04/21
Adopted: 05/04/21

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 21-001**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY ACCEPTING AND APPROPRIATING \$4,600,000 IN ASPEN INSURANCE PROCEEDS TO SCHOOL CAPITAL PROJECT FUND 400, PROJECT NO. 40204, REBUILD HOUSTON MIDDLE SCHOOL; REAPPROPRIATING \$5,900,000 FROM AREAWIDE COMMITTED FUND BALANCE; AND \$6,000,000 FROM SCHOOL DISTRICT FUND BALANCE TO CAPITAL SCHOOL PROJECT, FUND 445, TO FUND 400, PROJECT NO. 40204; REAPPROPRIATE \$15,000,000 IN XL AMERICA INSURANCE PROCEEDS; \$1,725,446 IN SCHOOL BOND CONSTRUCTION INTEREST; AND \$890,521 IN UNSPENT SCHOOL SITE SELECTION RESERVES FROM EMERGENCY FUND 445, PROJECT NO. 55026, TO CAPITAL SCHOOL PROJECT FUND 400, PROJECT NO. 40204.

WHEREAS, the intent and rationale of this ordinance are in the accompanying Informational Memorandum No. 21-001 and Resolution Serial No. 21-001.

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 \$4,600,000 from Aspen Insurance to fund 400, project no. 40204, Houston Middle School Rebuild. The following funds will be reappropriated from the emergency disaster fund 445, project no. 55026, to school capital project fund 400, project no. 40204; \$15,000,000 in property insurance proceeds from XL America; \$1,725,446 in school bond construction interest; and \$890,521 in unspent school site selection reserves. Notwithstanding MSB 3.04.110(c), \$5,900,000


will be reappropriated from the areawide committed fund balance and \$6,000,000 will be reappropriated from the School District fund balance to fund 400, project no. 40204, rebuild Houston Middle School.

Section 3. Effective date. This ordinance shall take effect upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this 4 day of May, 2021.


VERN HALTER, Borough Mayor

ATTEST:


LONNIE MCKECHNIE, CMC, Borough Clerk
(SEAL)

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