

Non-code Ordinance

By: Borough Manager
Introduced: 12/20/16
Public Hearing: 01/10/17
Adopted: 01/10/17

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 17-005**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROPRIATING \$40,268 TO FUND 325 FOR ISSUANCE COSTS FROM THE PROCEEDS OF THE ANIMAL CARE FACILITY LEASE REFUNDING CERTIFICATES OF PARTICIPATION 2016C.

WHEREAS, On August 2, 2016, the Assembly adopted Ordinance Serial No. 16-087, which authorized the issuance of certificates to refund certain portions of the 2008 Animal Care Facility Lease Certificates of Participation; and

WHEREAS, it is now necessary to appropriate the issuance costs for those Animal Care Facility Lease Refunding Certificates of Participation 2016C, which came from the premium on the refunding certificates; and

WHEREAS, the Animal Care Facility Lease Refunding Certificates of Participation 2016C were issued in December 15, 2016; and

WHEREAS, the refunding resulted in a savings to the taxpayers of just under \$114 thousand; and

WHEREAS, the Animal Care Facility Lease Refunding Certificates of Participation 2016C were sold at a premium, which will be utilized to pay the estimated issuance costs in the amount of \$40,268; and

WHEREAS, any funds remaining in excess of actual issuance costs shall be transferred to the Animal Care Facility Lease Refunding

Certificates of Participation 2016C debt service fund for future debt service payments; and

WHEREAS, the funds must be appropriated to the Animal Care Facility Lease Refunding Certificates of Participation 2016C debt service funds before they can be expended.

BE IT ENACTED:

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

Section 2. Issuance Cost Appropriation. There is hereby appropriated \$40,268 to fund 325 for issuance costs for the Animal Care Facility Lease Refunding Certificates of Participation, 2016C.

Section 3. Lapse of funds. Once all issuance costs have been paid, the unexpended portion of the appropriation for issuance costs for the Animal Care Facility Lease Refunding Certificates of Participation 2016C shall lapse to the Animal Care Facility Lease Refunding 2016C debt service fund, fund 325, for future debt service payments.

Section 4. Effective date. This legislation shall take effect upon adoption.

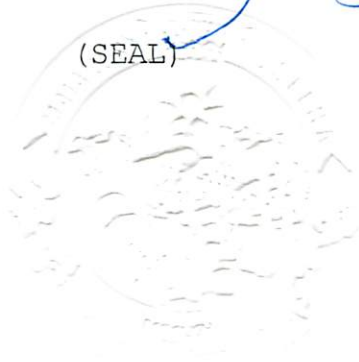
ADOPTED by the Matanuska-Susitna Borough Assembly this
10 day of January, 2017.


Vern Halter, Borough Mayor

ATTEST:


LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)



PASSED UNANIMOUSLY: Sykes, McKee, Colligan, Mayfield, Doty, and
Kowalke

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