

NON-CODE ORDINANCE

By: Borough Manager  
Introduced: 10/16/07  
Public Hearing: 11/13/07  
Postponed Indefinitely: 11/13/07

**MATANUSKA-SUSITNA BOROUGH  
ORDINANCE SERIAL NO. 07-163**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROPRIATING \$30,000 OF INTEREST EARNINGS ON THE 1999 SERIES A GENERAL OBLIGATION SCHOOL BONDS TO FUND 400, SCHOOL CAPITAL PROJECTS, PROJECT NO. 40131 FOR HOUSTON HIGH SCHOOL.

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WHEREAS, Matanuska-Susitna Borough Assembly approved the issuance of the 1999 Series A, General Obligation School Bonds; and

WHEREAS, these bonds were issued for three school projects, one of which was for the construction of the Houston High School; and

WHEREAS, the Matanuska-Susitna Borough has earned interest on the proceeds from the 1999 Series A, General Obligation School Bonds; and

WHEREAS, additional funds are now needed to eliminate the glycol system in the primary heat loop and upgrade the heat exchanger system; and

WHEREAS, expenditure of these funds will avoid a complete failure of the heating plant and building piping system; and

WHEREAS, expenditures to address health and safety as well as for protection of the building are an authorized use of interest earnings following the repeal of AS 14.11.100(k); and

WHEREAS, funds must be appropriated before an expenditure can be made.

BE IT ENACTED:

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

Section 2. Appropriation source. There is hereby appropriated by the Matanuska-Susitna Borough Assembly \$30,000 from the interest earnings on the 1999 Series A, General Obligation School Construction Bonds to fund 400, school capital project no. 40131, for Houston High School for the heating plant and building piping system.

Section 3. Effective date. This ordinance shall take effect upon adoption by the Matanuska-Susitna Borough Assembly.

POSTPONE INDEFINITELY by the Matanuska-Susitna Borough Assembly this 13 day of November, 2007.

POSTPONED INDEFINITELY: Woods, Houston, Church, Kvalheim,  
Bettine, Wells, and Kluberton