

CLERK'S OFFICE  
APPROVED  
Date: 11-3-98

Submitted by: Chair of the Assembly at  
the Request of the Mayor  
Prepared by: Heritage Land Bank  
For Reading: November 3, 1998

ANCHORAGE, ALASKA  
AR NO. 98-3500

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING THIRTY-SIX THOUSAND THREE HUNDRED DOLLARS (\$36,300) FROM THE HERITAGE LAND BANK FUND (0221) BALANCE TO THE HERITAGE LAND BANK OPERATING BUDGET FOR CLOSING COSTS AND BANK FEES RELATED TO THE ZODIAK MANOR - KLATT SUBDIVISION LAND EXCHANGE.

WHEREAS, \$36,300 in bank/closing fees were incurred by the Heritage Land Bank for implementing the sale and land trade of Zodiac Manor for the Klatt ball field; and,

WHEREAS, the fees were paid from the Heritage Land Bank's Operating Budget; and,

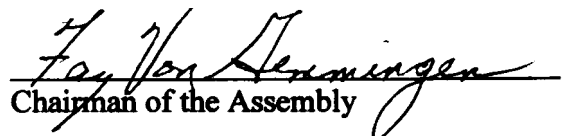
WHEREAS, funds are available from Heritage Land Bank Fund to reimburse the HLB Operating Budget;

NOW THEREFORE, THE ANCHORAGE ASSEMBLY HEREBY RESOLVES:

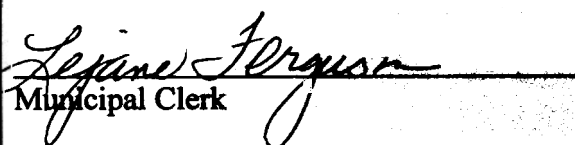
Section 1. That the sum of Thirty Six Thousand Three Hundred Dollars (\$36,300) is appropriated from the Heritage Land Bank Fund to the Heritage Land Bank Operating Fund (0221) for closing costs and bank fees related to the Zodiac Manor - Klatt Subdivision land exchange.

Section 2. This resolution shall take effect immediately upon approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 3rd day of November, 1998.

  
Chairman of the Assembly

ATTEST:

  
Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

No. AM 1020-98

FROM: Mayor

MEETING DATE: November 3, 1998

SUBJECT: AR 98- 350 A Resolution of the Municipality of Anchorage Appropriating Thirty-Six Thousand Three Hundred Dollars (\$36,300) from Heritage Land Bank Fund balance (0221) to the Heritage Land Bank Operating Budget as Reimbursement related to the Zodiac Manor/Klatt Subdivision land exchange for Closing Costs and Bank Fees.

The attached Assembly Resolution appropriates \$36,300 of fund balance from the Heritage Land bank Fund's undesignated and unreserved balance (0221) to the Heritage Land Bank budget. This appropriation is needed to replace operating funds used to pay for unbudgeted bank/escrow closing fees for the Zodiac Manor - Klatt Subdivision land exchange. This land exchange as approved by the Municipal Assembly on November 18, 1997 pursuant to AO 97-141.

The land exchange closed on June 30, 1998 with the Municipal portion of the closing costs being paid for from the Heritage Land Bank Operating Fund.

THE ADMINISTRATION RECOMMENDS THAT THE ASSEMBLY APPROVE THE ATTACHED RESOLUTION APPROPRIATING \$36,300 FROM THE HERITAGE LAND BANK FUND (0221) BALANCE TO THE HLB OPERATING BUDGET FOR CLOSING COSTS AND BANK FEES RELATED TO THE ZODIAK MANOR - KLATT SUBDIVISION LAND EXCHANGE.


Concur:

  
Elaine Christian  
Executive Manager


Prepared by:

  
Larry J. Houle  
Director, Heritage Land Bank

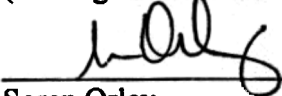
Concur

  
George Vakalis  
Municipal Manager

Respectfully Submitted:

  
Rick Mystrom  
Mayor

1998 Fund Certification:  
0221-0740 (\$36,300)  
(Heritage Land Bank Fund)

  
Soren Orley  
Chief Fiscal Officer