

AR 99-100

See AR 99-100(5)

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Department of Public Works
For Reading: April 27, 1999

ANCHORAGE, ALASKA
AR NO. 99-100

1 A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING FOUR
2 HUNDRED THOUSAND DOLLARS (\$400,000) AS A LOAN FROM THE AREAWIDE GENERAL
3 OPERATING FUND (101) TO THE MISCELLANEOUS CAPITAL/PASS-THRU CAPITAL
4 IMPROVEMENT PROGRAM FUND (409) FOR COSTS ASSOCIATED WITH THE RE-SURVEY
5 AND RE-PLAT OF RABBIT CREEK HEIGHTS AND RABBIT CREEK VIEW SUBDIVISIONS TO
6 BE REPAID BY THE RABBIT CREEK SURVEY IMPROVEMENT DISTRICT 1V96
7

8 WHEREAS, on March 4, 1997 the Anchorage Assembly approved the
9 appropriation of \$350,000 of South Anchorage Special Assessment Revenues to Fund the Rabbit
10 Creek Survey Improvement District (AM 205-97, AR 97-35).
11

12 WHEREAS, the Rabbit Creek Survey Improvement District 1V96 was established
13 for the purpose of re-surveying the Rabbit Creek Heights and Rabbit Creek View Subdivisions to
14 correct surveying errors from the original subdivision survey and thereby establish accurate
15 boundaries of all subdivision lots; and
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17 WHEREAS, the original \$350,000 appropriation has been expended to complete
18 the survey; and,
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20 WHEREAS, the Municipality of Anchorage has filed a civil suit with the Anchorage
21 Superior Court to determine and recognize the new boundaries as established by the re-survey;
22 and
23

24 WHEREAS, the anticipated litigation, re-plat and related costs which may be
25 necessary before final assessment may be levied are estimated at \$400,000; and
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27 WHEREAS, sufficient equity is available from the Areawide General Operating
28 Fund (101) to provide financing for Rabbit Creek Survey Improvement District 1V96.
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30 NOW, THEREFORE, THE ANCHORAGE MUNICIPAL ASSEMBLY HEREBY RESOLVES:
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32 Section 1. That a sum not to exceed Four Hundred Thousand Dollars (\$400,000)
33 is hereby appropriated as a loan from the Areawide General Operating Fund (101) to the
34 Miscellaneous Capital/Pass-Thru Capital Improvement Program Fund (409) for costs associated
35 with the re-survey and re-plat of Rabbit Creek Heights and Rabbit Creek View Subdivisions.
36

37 Section 2. The term of the loan will be for ten years and interest charged will be at
38 the general cash pool earnings rate. Annual repayment will begin sixty days following Assembly
39 approval of the final assessment roll of the Rabbit Creek Survey Improvement District 1V96.
40

41 Section 3. This resolution shall be effective immediately upon passage.
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Resolution Appropriating \$400,000 as a Loan from Areawide General Operating Fund (101) to Miscellaneous Capital/Pass-Thru Capital Improvement Program Fund (409) for costs related to the re-survey and re-plat of Rabbit Creek Heights and Rabbit Creek View Subdivisions.

PASSED AND APPROVED by the Anchorage Municipal Assembly this day
of _____, 1999.

Chair

ATTEST:

Municipal Clerk

Departmental Appropriation:
Public Works \$400,000