

AR

99-301

CLERK'S OFFICE

APPROVED

Date: 10-26-99

Submitted by: Chair of the Assembly at the
Request of the Mayor

Prepared by: Anchorage Fire Department

For reading: OCTOBER 19, 1999

ANCHORAGE, ALASKA

AR NO. 99 -301

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING FIVE HUNDRED AND THIRTY ONE THOUSAND ONE HUNDRED SEVENTY-SIX DOLLARS (\$531,176) PROCEEDS OF CAPITAL LEASE, REPRESENTING THE TEN YEAR LEASE-PURCHASE OF AN EMERGENCY-ONE 95' AERIAL PLATFORM w/PUMP APPARATUS TRUCK FOR THE ANCHORAGE FIRE SERVICE AREA TO THE FUND (131) TO PROPERLY RECORD THE LEASE-PURCHASE OF FIRE APPARATUS IN COMPLIANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

WHEREAS, general government accounting principles require that the entire amount of the lease be charged to the current year even though the total cash to be paid out is over ten (10) years, and

WHEREAS, the accounting theory is that the expenditure must be recognized with an accompanying recognition of loan proceed revenues in the same amount.

NOW THEREFORE, THE ANCHORAGE ASSEMBLY RESOLVES:

Section 1: That the sum of Five Hundred and Thirty One Thousand One Hundred Seventy-Six Dollars (\$531,176) is hereby appropriated to the Anchorage Fire Service Area Fund (131) for the lease-purchase of an Emergency-One 95' Aerial Platform w/Pumper Truck.

Section 2: Payment of this lease will be over a ten (10) year period

PASSED AND APPROVED by the Anchorage Municipal Assembly this 26th day of October, 1999


Chair of Assembly

ATTEST:


Municipal

DEPARTMENTAL APPROPRIATION:

Anchorage Fire Department \$ 531,176