Resolution 11-060 Establishing a Committee to Develop a Port and Harbor Improvement Revenue Bonding Plan and Provide Committee Review and Oversight

Resolution ID: 11-060
Resolution Status: Adopted
Resolution Effective Date: Mon Jun 13th, 2011
Resolution Summary:
A Resolution of the City Council of Homer, Alaska, Establishing a Committee to Develop a Port and Harbor Improvement Revenue Bonding Plan and Provide Committee Review and Oversight Throughout the Implementation and Completion of any Approved Plan. Wythe.

CITY OF HOMER
HOMER, ALASKA

Wythe

RESOLUTION 11-060

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA, ESTABLISHING A COMMITTEE TO DEVELOP A PORT AND HARBOR IMPROVEMENT REVENUE BONDING PLAN AND PROVIDE COMMITTEE REVIEW AND OVERSIGHT THROUGHOUT THE IMPLEMENTATION AND COMPLETION OF ANY APPROVED PLAN.

WHEREAS, The City of Homer Capital Improvement Plan (CIP) contains a variety of repair and improvement items for the Port & Harbor district, many of which have been languishing on the CIP list for a number of years with the continued hope of receiving funding from State and Federal agencies; and

WHEREAS, The Homer City Council recognizes the Port and Harbor Enterprise as a vital economic contributor to the community and as such desires to maintain and improve the facilities to ensure continued economic vitality and support economic development within the community; and

WHEREAS, State and Federal funding of these projects becomes increasingly unlikely due to economic shortfalls at all levels of government; and

WHEREAS, The Port and Harbor is an Enterprise Fund which generates revenues that can be allocated to the repayment of financed projects, which qualifies the Enterprise Fund for Revenue Bonding consideration; and

WHEREAS, The Port and Harbor Enterprise Fund currently has no indebtedness; and

WHEREAS, The current Port and Harbor Enterprise Fund depreciation reserve account has a balance of $1,653,816 as of December 31, 2010.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Homer, Alaska, supports the establishment of a committee to develop a plan for the implementation of a Port and Harbor Improvement Revenue Bonding Project; and

BE IT FURTHER RESOLVED that the committee will consist of six members, three representatives from the Homer City Council (to be appointed by the Mayor and approved by the Council), the Harbormaster, and two members from the Port and Harbor Advisory Commission (to be selected by the Port and Harbor Advisory Commission). Other staff members will provide administrative and consultative support as requested by the committee or directed by the City Manager.

BE IT FURTHER RESOLVED that the committee will make a recommendation to the Council not later than November 1, 2011, including information on the process for revenue bond funding, a proposed timeline for project

completion in not longer than three years with a beginning date of no later than June 1, 2012, and including the following items from the Capital Improvement Projects list:

a. Harbormaster's Office (to be developed as a model over-slope development project and include public restroom facilities with a separated entrance from the building to allow 24-hour access) $2,875,000

b. Harbor Entrance Erosion Control 600,000

c. Ramp 3 Gangway replacement (to include disability access) 1,700,000

d. Harbor Float Replacement 3,500,000

e. Upgrade System 5 – Vessel Shore Power & Water 530,000

f. Fishdock Restrooms 400,000

PASSED AND ADOPTED by the Homer City Council this 13th day of June, 2011.

CITY OF HOMER

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JAMES C. HORNADAY, MAYOR
ATTEST:

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JO JOHNSON, CMC, CITY CLERK

Fiscal Note: $6,720, Acct. No. 165-375 (HART Trails Reserve)

Resolution Files Resolution 11-060

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