Resolution 12-038(S) Amending the Port of Homer Terminal Tariff No. 600 for the Purpose of Repaying a Revenue Bond and Contributing to the Port and Harbor Enterprise Reserves

Resolution ID: 12-038(S)
Resolution Status: Adopted
Resolution Effective Date: Mon Jun 11th, 2012
Resolution Summary:
A Resolution of the City Council of Homer, Alaska, Amending the Port of Homer Terminal Tariff No. 600 for the Purpose of Repaying a Revenue Bond and Contributing to the Port and Harbor Enterprise Reserves. City Clerk/Port and Harbor Advisory Commission.

CITY OF HOMER
HOMER, ALASKA

City Clerk/
Port and Harbor Advisory Commission

RESOLUTION 12-038(S)

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA, AMENDING THE PORT OF HOMER TERMINAL TARIFF NO. 600 FOR THE PURPOSE OF REPAYING A REVENUE BOND AND CONTRIBUTING TO THE PORT AND HARBOR ENTERPRISE RESERVES.

WHEREAS, The Port and Harbor Improvement Committee was established by Resolution 11-060 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; and

WHEREAS, Revenue Bonds are backed by a specific revenue stream and users pay the cost of the project and financing; and

WHEREAS, Amending the Port of Homer Terminal Tariff No. 600 to increase certain fees to harbor users is necessary for the purpose of repaying the revenue bond; and

WHEREAS, The Port and Harbor Improvement Committee appointed a Tariff Review Sub-Committee that met twice and provided recommended changes to the Committee who in turn presented the recommended changes to the Port and Harbor Advisory Commission; and

WHEREAS, The Port and Harbor Advisory Commission held a public hearing regarding the proposed amendments to the Port of Homer Terminal Tariff No. 600, in which 13 people testified and the Commission proposed its amendment to the tariff rates; and

WHEREAS, Recognizing the need for maintenance for the Ice Plant, the Port and Harbor Improvement Committee recommends increasing the ice rate and monies gained to go towards Fish Dock and Ice Plant maintenance; and

WHEREAS, The Port and Harbor Improvement Committee reviewed the Commission’s recommendations and recommends the amendments to the Port of Homer Terminal Tariff No. 600 as outlined in the attached Exhibit A.

WHEREAS, The Homer Terminal Tariff No. 600 amendments for 2012 will be effective July 2, 2012 and Homer Terminal Tariff No. 600 amendments for 2013 will be effective January 1, 2013 in accordance with the Port and Harbor Improvement Committee’s recommendation that 50% of the increased fees be implemented in 2012 and the remaining 50% be implemented in 2013.

WHEREAS, The estimated proceeds may exceed the estimated repayment amount and any excess funds collected through these increases will be contributions to the Port and Harbor Enterprise Fund Reserve Account.

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby amends the Port of Homer Terminal Tariff No. 600 as outlined in Exhibit A for the purpose of repaying a revenue bond and contributing to the Port and Harbor Enterprise Fund Reserve Account.

BE IT FURTHER RESOLVED that the Homer Terminal Tariff No. 600 amendments for 2012 will be effective July 2, 2012 and Homer Terminal Tariff No. 600 amendments for 2013 will be effective January 1, 2013 in accordance with the Port and Harbor Improvement Committee's recommendation that 50% of the increased fees be implemented in 2012 and the remaining 50% be implemented in 2013.

PASSED AND ADOPTED by the City Council of Homer, Alaska, this 11th day of June, 2012.

CITY OF HOMER

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JAMES C. HORNADAY, MAYOR

ATTEST:

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JO JOHNSON, CMC, CITY CLERK

Fiscal Note: Revenue amounts increase $252,726 in 2012 and $496,590 in 2013.

Resolution Files Resolution 12-038(S) & Exhibit A

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