

Ordinance 12-58 Disbursement of the Net Earnings of 5% of the Permanent Fund to Local Non-Profit Organizations

Ordinance ID: 12-58

Ordinance Status: Adopted

Ordinance Summary:

An Ordinance of the City Council of Homer, Alaska, Approving the Disbursement of the Net Earnings of 5% of the Permanent Fund, an Amount of \$3,554.79, to Local Non-Profit Organizations for the Benefit of the Community. City Clerk/Permanent Fund Committee.

CITY OF HOMER
HOMER, ALASKA

City Clerk/
Permanent Fund Committee

ORDINANCE 12-58

AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA, APPROVING THE DISBURSEMENT OF THE NET EARNINGS OF 5% OF THE PERMANENT FUND, AN AMOUNT OF \$3,554.79, TO LOCAL NON-PROFIT ORGANIZATIONS FOR THE BENEFIT OF THE COMMUNITY.

WHEREAS, The Permanent Fund was established in June, 2010 to invest and manage wind-fall monies to the City of Homer; and

WHEREAS, The net earnings of five percent (5%) of the fund are to be distributed to local non-profit organizations for the benefit of the community; and

WHEREAS, As of December, 2011 the net earnings of five percent of the Permanent Fund to be allocated to non-profit organizations is \$3,554.79.

THE CITY OF HOMER HEREBY ORDAINS:

Section 1. The City Council hereby approves the disbursement of the net earnings of 5% of the Permanent Fund, the amount of \$3,554.79, to local non-profit organizations for the benefit of the community as follows:

Expenditure:

From Account:

Account No.	Description	Amount
999-1043	Net Earnings of 5%	\$3,554.79
999-1044	of the Permanent Fund	

To Account:

Account No.	Description	Amount
999-1043	Local Non-Profit Organizations	\$3,554.79
999-1044		

Section 2. This ordinance is a budget amendment only, is not of a permanent nature and is a non code ordinance.

ENACTED BY THE CITY COUNCIL OF THE CITY OF HOMER, ALASKA, this _____ day of _____, 2013.

CITY OF HOMER

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MARY E. WYTHER, MAYOR

ATTEST:

JO JOHNSON, CMC, CITY CLERK

AYES:

NOES:

ABSTAIN:

ABSENT:

First Reading:

Public Reading:

Second Reading:

Effective Date:

Reviewed and approved as to form:

Walt Wrede, City Manager Thomas F. Klinkner, City Attorney

Date: _____ Date: _____

Ordinance Dates **Ordinance Introduction Date:** Mon Dec 10th, 2012

Ordinance Public Hearing Date: Mon Jan 14th, 2013

Ordinance Second Reading Date: Mon Jan 14th, 2013

Ordinance Effective Date: Tue Jan 15th, 2013

Ordinance Files  [Ordinance 12-58](#)

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