Resolution 13-091(A) Dedicating the Proceeds of Any Potential Future Sale of the Fire Hall and Police Station Property to a Special Fund Earmarked for Financing Construction of the Proposed New Public Safety Building

Resolution ID: 13-091(A)
Resolution Status: Adopted
Resolution Effective Date: Mon Sep 9th, 2013
Resolution Summary:
A Resolution of the City Council of Homer, Alaska, Dedicating the Proceeds of Any Potential Future Sale of the Fire Hall and Police Station Property to a Special Fund Earmarked for Financing Construction of the Proposed New Public Safety Building. Mayor/City Council.

CITY OF HOMER
HOMER, ALASKA

Mayor/City Council

RESOLUTION 13-091(A)

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA, DEDICATING THE PROCEEDS OF ANY POTENTIAL FUTURE SALE OF THE FIRE HALL AND POLICE STATION PROPERTY TO A SPECIAL FUND EARMARKED FOR FINANCING CONSTRUCTION OF THE PROPOSED NEW PUBLIC SAFETY BUILDING.

WHEREAS, The Homer City Council adopted Resolution 13-087(A), establishing the top five Capital Improvement Priorities for 2015, at its regular meeting on September 9, 2013; and

WHEREAS, A new Public Safety Building is the top priority project after an important water and sewer project which must be listed as number one if the City is to have a chance of obtaining funding through the Alaska Department of Environmental Conservation; and

WHEREAS, In order to be successful in obtaining funding for a new Public Safety Building, the City must quickly initiate specific steps to better position itself including site selection, refined space needs analysis, preliminary engineering and design, cost estimating, and development of a financing package that includes a significant local contribution; and

WHEREAS, The current Kenai Peninsula Borough assessment for the Fire and Police Department property is $2,398,000.00 and dedicating the proceeds of any potential sale of this property to construction of the new Public Safety Building is an important component of the local financing commitment.

NOW, THEREFORE, BE IT RESOLVED that the Homer City Council hereby dedicates the proceeds of a future sale of the existing Fire Hall and Police Station property to a special fund earmarked for financing construction of the new Public Safety Building.

BE IT FURTHER RESOLVED that the Council anticipates that the proceeds of any potential future sale would be used to pay off loan or bond indebtedness and reduce the general obligation of the City and the potential burden placed upon the taxpayers in the case that any indebtedness or debt obligation for the construction of new public safety facilities currently exist.
PASSED AND ADOPTED by the Homer City Council this 9th day of September, 2013.

CITY OF HOMER

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MARY E. WYTHE, MAYOR
ATTEST:

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JO JOHNSON, MMC, CITY CLERK

Fiscal Note: Estimated Revenue: $2,398,000.

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