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**CITY OF HOMER  
HOMER, ALASKA**

City Clerk/  
Permanent Fund Committee

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**ORDINANCE 12-58**

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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:

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

To Account:

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

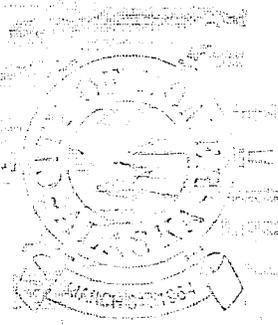
Section 2. This ordinance is a budget amendment only, is not of a permanent nature and is a non code ordinance.

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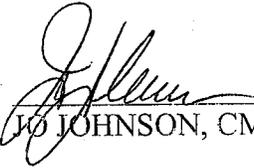
ENACTED BY THE CITY COUNCIL OF THE CITY OF HOMER, ALASKA, this  
14<sup>th</sup> day of January, 2013.

CITY OF HOMER

  
MARY E. WYTHE, MAYOR



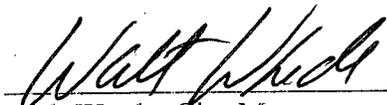
ATTEST:

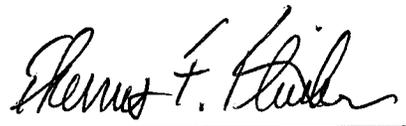
  
JO JOHNSON, CMC, CITY CLERK

AYES: 5  
NOES: 0  
ABSTAIN: 0  
ABSENT: 1

First Reading: 12/10/12  
Public Reading: 1/14/13  
Second Reading: 1/14/13  
Effective Date: 1/15/13

Reviewed and approved as to form:

  
Walt Wrede, City Manager

  
Thomas F. Klinkner, City Attorney

Date: 1/21/13

Date: 1/25/13