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04/13/92

CITY OF HOMER
HOMER, ALASKA

ORDINANCE 92 - 17A

AN ORDINANCE OF THE HOMER CITY COUNCIL MAKING
A SUPPLEMENTAL APPROPRIATION FOR THE FISCAL
YEAR 1992 TO THE PORT OF HOMER AND THE SEWER
CONSTRUCTION FUND

WHEREAS, the City of Homer desires to continue the current level of service for the Port and Harbor and sewer treatment plant construction and performance; and,

WHEREAS, the Port and Harbor and the Sewer Funds are Enterprise Funds:

WHEREAS, the current the current appropriation is less than the amount needed to maintain the current level of services final construction contracts; and,

WHEREAS, a task force has been formed to review the overall rate structure for the Port and Harbor; and,

WHEREAS, a HUD grant has been submitted to offset sewer debt service resulting from local share exceeding funding sources; and,

WHEREAS, the appropriation to the Port & Harbor will be offset by a grant from the General Fund in the amount of \$191,182; and

WHEREAS, the appropriation in the amount of \$500,000 will be offset by a loan from the General Fund to the Sewer Construction fund with interest accruing at 8% per annum; and

WHEREAS, the City Council wishes to add as a condition of the Port and Harbor grant, credit in the amount of \$190,000 plus or minus, for land purchases charged against the Port and Harbor Fund.

NOW THEREFORE, THE CITY OF HOMER ORDAINS:

Section 1. Pursuant to the authority of Alaska Statutes, Title 29, the appropriation for the Port and Harbor for the calendar year 1992 is revised and reappropriated as follows:

Port/Harbor Fund	\$2,113,150
General Fund	\$5,012,311

Section 2. This ordinance shall become effective upon adoption by the Homer City Council

CITY OF HOMER, ALASKA

Harry E. Gregoire, Mayor

ATTEST:

Mary L. Shannon, City Clerk