

CITY OF HOMER  
HOMER, ALASKA

RESOLUTION 94-129(A)

A RESOLUTION OF THE HOMER CITY COUNCIL  
AMENDING RESOLUTION 91-26, ESTABLISHING  
A MAXIMUM CAPITAL RESERVE FUND  
BALANCE AND A REPLENISHMENT SCHEDULE  
FOR THE SEWER FUND.

WHEREAS, the City Council of the City of Homer is amending Resolution 91-26, establishing a capital reserve fund for the Sewer Fund, and

WHEREAS, the City Council of the City of Homer desires to limit the balance to \$600,000, and

WHEREAS, the City Council of the City of Homer desires that when the balance is less than \$600,000 it will be replenished at a rate of \$50,000 per year or one third (1/3) the difference between the cap and present balance, whichever is greater, no greater than \$150,000 will be contributed in any one year; and

WHEREAS, the City Council of the City of Homer desires that the Capital Reserve Fund Balance and the Replenishment Schedule be reviewed every two years.


NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Homer, Alaska that a maximum capital reserve fund balance of \$600,000 and a replenishment schedule be established for the Sewer Fund.

PASSED AND APPROVED by the Homer City Council this      day of December, 1994.

CITY OF HOMER

  
Harry E. Gregoire, Mayor

ATTEST:

  
Mary L. Calhoun, City Clerk