



MEMORANDUM

Ordinance 23-44, An Ordinance of the City Council of Homer, Alaska Amending the FY24 Capital Budget to Fund Anticipated Maintenance to the Seawall by Establishing Authority in the FY24 Budget for Routine Maintenance to the Seawall. City Manager/Finance Director.

Item Type: Backup Memorandum
Prepared For: Mayor Castner and Homer City Council
Date: June 22, 2023
From: Elizabeth Walton, Finance Director
Through: Rob Dumouchel, City Manager

Purpose of Ordinance:

The Homer City Council created the Ocean Drive Loop Special Service District to raise tax revenues from benefited property owners to support maintenance and repair of the Seawall they own. The City of Homer is a tax-exempt property owner along the Seawall and, as such, contributes \$10,000 annually through the budget to the Seawall Reserve for the City's portion of repairs.

Now, the City of Homer needs the authority to spend from the Special Service District and reserve to address any routine maintenance or repair needs to the Seawall for the fiscal year.

This will be an annual ordinance that comes before City Council to establish authority to spend up to a dollar amount on routine maintenance or repairs. An ordinance will be brought forward if additional funding is needed before the end of the fiscal year. All funds not spend within the fiscal year will return back to the Special Service District and Seawall Reserve, as appropriate, for future use.

Recommendation:

Pass Ordinance authorizing up to \$5,000 to be spent on routine maintenance or repair needs associated with the Seawall.

CITY OF HOMER
FINANCIAL SUPPLEMENT

PROJECT NAME	<u>SEAWALL ANNUAL MAINTENANCE AUTHORITY</u>	DATE	<u>06/22/2023</u>
DEPARTMENT	<u>Public Works</u>	SPONSOR	<u>City Manager/Finance Director</u>
REQUESTED AMOUNT	<u>\$ 5,000</u>		

DESCRIPTION	<p>The Homer City Council created the Ocean Drive Loop (ODL) Special Service District and it was created to raise tax revenues from benefited property owners to support maintenance and repair of the Seawall they own, which is located on their properties. As a tax-exempt property owner along the Seawall, the City contributes \$10,000 annually to the Seawall Reserve for the City's portion of repairs to the Seawall. Based on linear feet, the property owners are responsible for 82% of the wall repairs and the City is responsible for 18% of the wall repairs.</p>
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FUNDING SOURCE(S)	OPERATING	GF CARMA	GF FLEET CARMA	SEAWALL RESERVES	WATER CARMA
	0%	0%	0%	82%	0%
	HAWSP	HART-ROADS	HART-TRAILS	ODL SERVICE DISTRICT	SEWER CARMA
	0%	0%	0%	18%	0%

FUNDING SOURCE 1: ODL Special Service District	FUNDING SOURCE 2: Seawall Reserves	FUNDING SOURCE 3:
Current Balance <u>\$ 43,733</u>	Current Balance <u>\$ 40,919</u>	Current Balance _____
Encumbered <u>\$ 0</u>	Encumbered <u>\$ 0</u>	Encumbered _____
Requested Amount <u>\$ 4,100</u>	Requested Amount <u>\$ 900</u>	Requested Amount _____
Other Items on Current Agenda <u>\$ 0</u>	Other Items on Current Agenda <u>\$ 0</u>	Other Items on Current Agenda _____
Remaining Balance <u>\$ 39,633</u>	Remaining Balance <u>\$ 40,019</u>	Remaining Balance _____

FUNDING SOURCE 4:	FUNDING SOURCE 5:	FUNDING SOURCE 6:
Current Balance _____	Current Balance _____	Current Balance _____
Encumbered _____	Encumbered _____	Encumbered _____
Requested Amount _____	Requested Amount _____	Requested Amount _____
Remaining Balance _____	Remaining Balance _____	Remaining Balance _____