

1 **CITY OF HOMER**
2 **HOMER, ALASKA**

3 City Clerk/
4 Permanent Fund Committee

5 **ORDINANCE 13-36**

6
7 AN ORDINANCE OF THE HOMER CITY COUNCIL APPROPRIATING
8 FIVE PERCENT (5%) OF THE TAX REVENUE GENERATED BY THE
9 DRILL RIG ENDEAVOUR, AN AMOUNT OF \$9,054.36, TO THE
10 HOMER FOUNDATION.

11
12 WHEREAS, On July 22, 2013 the Council adopted Ordinance 13-22 dedicating the oil
13 and gas property tax revenues in the amount of \$181,087.16 from the Drill Rig Endeavour to
14 the Homer Permanent Fund; and

15
16 WHEREAS, Pursuant to Homer City Code 3.12.020(a)(b) the City Council shall
17 appropriate remaining windfall monies after the 95% contribution to the Permanent Fund to
18 the Homer Foundation City of Homer Endowment Fund or other local non-profit
19 organizations for the benefit of the community; and

20
21 WHEREAS, Five percent of the \$181,087.16 oil and gas revenues is \$9,054.36, and
22 should be appropriated to The Homer Foundation.

23
24 NOW, THEREFORE, THE CITY OF HOMER ORDAINS:

25
26 Section 1. The City Council hereby appropriates five percent (5%) of the tax revenue
27 generated by the Drill Rig Endeavour, an amount of \$9,054.36, to The Homer Foundation as
28 follows:

29
30 From:

31
32

| <u>Account Number</u> | <u>Description</u> | <u>Amount</u> |
|-----------------------|-----------------------|-------------------|
| 999-000-1043 | Permanent Fund Income | \$3,621.74 |
| 999-000-1044 | Permanent Fund Growth | <u>\$5,432.62</u> |
| | Total | \$9,054.36 |

36
37 Expenditure To:

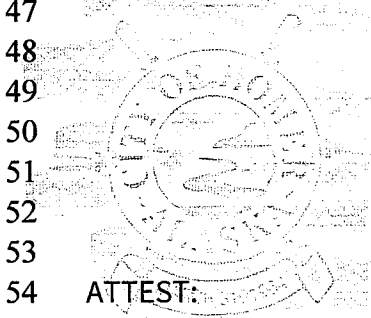
38
39

| <u>Account Number</u> | <u>Description</u> | <u>Amount</u> |
|-----------------------|------------------------------|---------------|
| 806-375-5830 | The Homer Foundation | \$9,054.36 |
| | City of Homer Endowment Fund | |

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41
42

43 Section 2. This is a budget amendment ordinance, is not permanent in nature, and
44 shall not be codified.

45
46 ENACTED BY THE CITY COUNCIL OF HOMER, ALASKA, this 9th day of September, 2013.



CITY OF HOMER

Mary E. Wythe
MARY E. WYTHE, MAYOR

54 ATTEST:
55
56 *Jo Johnson*
57 _____
58 JO JOHNSON, MMC, CITY CLERK

61
62 YES: 6
63 NO: 6
64 ABSTAIN: 0
65 ABSENT: 0

66
67 First Reading: 8/26/13
68 Public Hearing: 09/09/13
69 Second Reading: 09/09/13
70 Effective Date: 09/10/13

71
72 Reviewed and approved as to form.

73
74 *Walt Wrede*
75 _____
75 Walt Wrede, City Manager

76
77 Date: 9/12/13
78

79
80 Fiscal Note: NA

Thomas F. Klinkner

Thomas F. Klinkner, City Attorney

Date: 9-13-13