

**CITY OF HOMER  
HOMER, ALASKA**

City Manager/Finance Director

**ORDINANCE 23-19**

AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA, AMENDING THE FY23 CAPITAL BUDGET BY AUTHORIZING A TRANSFER OF \$144,360 FROM THE PORT CAPITAL PROJECTS FUND TO THE PORT RESERVES FUND TO ESTABLISH A DEDICATED RESERVE FOR REQUIRED MAINTENANCE OR REPAIRS OF THE UNITED STATES COAST GUARD CUTTER BERTH SPACE.

WHEREAS, The Coast Guard leases berth space on the West side of the Pioneer Dock to moor their vessel the USCGC Aspen (previously USCGC Hickory); and

WHEREAS, As part of their priority use agreement for the USCGC Hickory berth space, a portion of funds, paid monthly by the Coast Guard, is set aside in a separate City account (415-0397) for use in the event of any required maintenance or repairs which has a current available balance of \$144,360; and

WHEREAS, It has been determined that the Port Capital Projects Fund (415) is not the appropriate fund source for these funds; and

WHEREAS, The Port Reserves Fund is most appropriate to hold these funds, as these funds are collected and reserved for future ongoing maintenance needs on the USCGC berth space; and

WHEREAS, A new dedicated reserve will be created for transparent accounting of monthly lease payments and maintenance or repair activity of the USCGC berth space.

NOW, THEREFORE, THE CITY OF HOMER ORDAINS:

Section 1. That the FY23 Capital Budget is hereby amended by transferring \$144,360 from the Port Capital Projects Fund to the Port Reserves Fund as follows:

Transfer from:

<u>Fund No.</u>	<u>Description</u>	<u>Amount</u>
415-0397	Port Capital Projects – USCGC Hickory	\$144,360

Transfer to:

<u>Fund No.</u>	<u>Description</u>	<u>Amount</u>
456-xxxx	USCGC Berth Space Maintenance	\$144,360

