1 CITY OF HOMER 2 HOMER, ALASKA 3 City Manager/Finance Director 4 **ORDINANCE 23-19** 5 6 AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA, 7 AMENDING THE FY23 CAPITAL BUDGET BY AUTHORIZING A 8 TRANSFER OF \$144,360 FROM THE PORT CAPITAL PROJECTS 9 FUND TO THE PORT RESERVES FUND TO ESTABLISH A DEDICATED RESERVE FOR REQUIRED MAINTENANCE OR REPAIRS OF THE 10 UNITED STATES COAST GUARD CUTTER BERTH SPACE. 11 12 13 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 14 15 WHEREAS, As part of their priority use agreement for the USCGC Hickory berth space, a 16 17 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 18 19 balance of \$144,360; and 20 21 WHEREAS, It has been determined that the Port Capital Projects Fund (415) is not the appropriate fund source for these funds; and 22 23 WHEREAS, The Port Reserves Fund is most appropriate to hold these funds, as these 24 25 funds are collected and reserved for future ongoing maintenance needs on the USCGC berth space; and 26 27 28 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. 29 30 31 NOW, THEREFORE, THE CITY OF HOMER ORDAINS: 32 Section 1. That the FY23 Capital Budget is hereby amended by transferring \$144,360 33 from the Port Capital Projects Fund to the Port Reserves Fund as follows: 34 35 Transfer from: 36 37 Fund No. Description <u>Amount</u> 415-0397 Port Capital Projects – USCGC Hickory \$144,360 38 39 Transfer to: 40 41 Fund No. Description Amount 456-xxxx **USCGC Berth Space Maintenance** \$144,360 42

Page 2 of 2 ORDINANCE 23-19 CITY OF HOMER

43 Section 2. This ordinance is a budget ordinance only, it is not permanent in nature and 44 shall not be codified. 45 46 ENACTED BY THE HOMER CITY COUNCIL this 24th day of April, 2023. 47 48 49 CITY OF HOMER 50 51 52 KEN CASTNER, MAYOR 53 54 55 ATTEST: 56 57 MELISSA JACOBSEN, MMC, CITY CLERK 58 59 YES: 6 60 NO: O 61 ABSENT: 0 62 ABSTAIN: 63 64 First Reading: 4.10-23 65 Public Hearing: 4.24-23 66 Second Reading: 4.24.23 67 Effective Date: 4.25.23 68