

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

3 City Manager/  
4 Finance Director

5 **ORDINANCE 23-26**

6  
7 AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA  
8 AMENDING THE FY23 CAPITAL BUDGET BY AUTHORIZING A  
9 TRANSFER OF \$500,000 FROM THE PORT RESERVES FUND TO  
10 ESTABLISH A PORT MATCH RESERVES WITHIN PORT RESERVES.  
11

12 WHEREAS, The City of Homer is pursuing projects in the port and harbor which are  
13 expected to cost many millions of dollars; and  
14

15 WHEREAS, There is partial funding available through various programs; and  
16

17 WHEREAS, The City will need to either put up matching funds or develop a bond reserve  
18 in order to move forward with these projects; and  
19

20 WHEREAS, It is prudent to begin to set aside funds now to build up available reserves  
21 for grant matches and bond reserve opportunities.  
22

23 NOW, THEREFORE, THE CITY OF HOMER ORDAINS  
24

25 Section 1. The Homer City Council hereby amends the FY23 Capital Budget by  
26 transferring \$500,000 from the Port Reserves Fund as follows:  
27

28 Transfer from:

<u>Fund No.</u>	<u>Description</u>	<u>Amount</u>
456-0380	Port Reserves	\$500,000

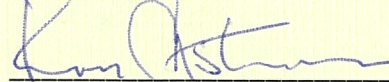
31  
32 Transfer to:

<u>Fund No.</u>	<u>Description</u>	<u>Amount</u>
456-xxxx	Port Match Reserves	\$500,000

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34  
35  
36 Section 2. This is a budget amendment ordinance only, is not permanent in nature,  
37 and shall not be codified.  
38

39 ENACTED BY THE CITY COUNCIL OF HOMER, ALASKA, this 22<sup>nd</sup> day of May, 2023.  
40

41 CITY OF HOMER

42   
43

44 KEN CASTNER, MAYOR

45 ATTEST:

46 Melissa Jacobsen  
47

48 MELISSA JACOBSEN, MMC, CITY CLERK

49  
50 YES:

51 NO:

52 ABSTAIN:

53 ABSENT:

54  
55 First Reading: May 8, 2023  
56 Public Hearing: *May 23, 2023*  
57 Second Reading: *May 22, 2023*  
58 Effective Date: *May 23, 2023*

