

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

3 City Manager/
4 Finance Director

5 **ORDINANCE 23-27**
6

7 AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA,
8 AMENDING THE FY23 OPERATING BUDGET BY REDIRECTING
9 \$993,675 OF THE PORT RESERVES TRANSFER TO PORT MATCH
10 RESERVES.
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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
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15 WHEREAS, There is partial funding available through various programs; and
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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
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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.
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23 WHEREAS, Ordinance 23-26 establishes a Port Match Reserves; and
24

25 WHEREAS, The FY23 amended budget proposed a transfer to Port Reserves
26 totaling \$993,675.
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28 NOW, THEREFORE, THE CITY OF HOMER ORDAINS:
29

30 Section 1. The Homer City Council hereby amends the FY23 Operating Budget for the
31 General Fund by redirecting \$993,675 of the Port Reserves as follows:
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<u>Account</u>	<u>Description</u>	<u>Original</u>	<u>Amended</u>
400-0600-5990	Transfer to Port Reserves	\$993,675	\$0
400-0600-5990	Transfer to Port Match	\$0	\$993,675

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37 Section 2. This is a budget amendment ordinance only, is not permanent in nature, and
38 shall not be codified.
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40 ENACTED BY THE CITY COUNCIL OF HOMER, ALASKA, this 22nd day of May, 2023.
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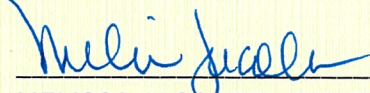
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CITY OF HOMER



KEN CASTNER, MAYOR

ATTEST:



MELISSA JACOBSEN, MMC, CITY CLERK

YES: 6

NO: 0

ABSTAIN: 0

ABSENT: 0

First Reading: May 8, 2023

Public Hearing: May 22, 2023

Second Reading: May 22, 2023

Effective Date: May 23, 2023

