

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

3 City Manager/
4 Finance Director

5 **ORDINANCE 23-28**
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 HOMER ACCELERATED ROADS
10 AND TRAILS (HART) ROADS FUND TO ESTABLISH A HART ROADS
11 MATCH RESERVES WITHIN HART ROADS.
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13 WHEREAS, The City of Homer is pursuing road and alternative transportation projects
14 in which are expected to cost many millions of dollars; and
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16 WHEREAS, There is partial funding available through various programs; and
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18 WHEREAS, The City will need to either put up matching funds or develop a bond reserve
19 in order to move forward with these projects; and
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21 WHEREAS, It is prudent to begin to set aside funds now to build up available reserves
22 for grant matches and bond reserve opportunities.
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24 NOW, THEREFORE, THE CITY OF HOMER ORDAINS
25

26 Section 1. The Homer City Council hereby amends the FY23 Capital Budget by
27 transferring \$500,000 from the HART Roads Fund as follows:
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29 Transfer from:

<u>Fund No.</u>	<u>Description</u>	<u>Amount</u>
160	HART Roads	\$500,000

32 Transfer to:

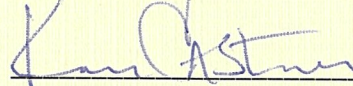
<u>Fund No.</u>	<u>Description</u>	<u>Amount</u>
160-xxxx	HART Roads Match	\$500,000

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37 Section 2. This is a budget amendment ordinance only, is not permanent in nature,
38 and 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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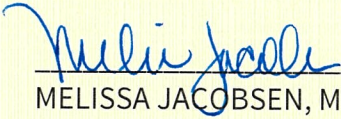
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CITY OF HOMER



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

