

**CITY OF HOMER
HOMER, ALASKA**

City Manager

RESOLUTION 10-15

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA, EXPRESSING ITS APPROVAL OF THE DISTRIBUTION AND ALLOCATION PLAN SUBMITTED BY THE HOMER FOUNDATION FOR THE FUNDS APPROPRIATED TO THE FOUNDATION IN THE ADOPTED 2010 CITY OPERATING BUDGET.

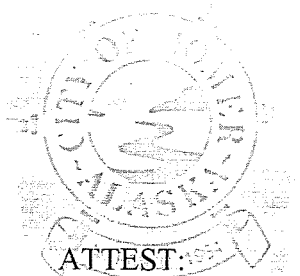
WHEREAS, The Homer City Council appropriated \$20,000 to the Homer Foundation in the adopted FY 2010 Operating Budget; and

WHEREAS, The motion amending the draft budget to insert these funds did not include language expressing the Council's intent with respect to allocation of the funds to the Foundation's Homer Grants Program or the City of Homer Endowment Fund; and

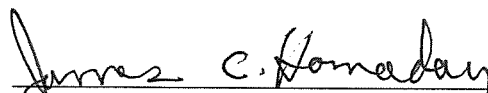
WHEREAS, The Homer Foundation, citing economic conditions and the significant need expressed by local nonprofit organizations, has proposed to make all of the \$20,000 appropriation plus \$7,100 in interest earnings from the Endowment Fund available for grants this year and to make no deposit into the Endowment Fund.

NOW, THEREFORE, BE IT RESOLVED that the Homer City Council hereby expresses its approval of the distribution and allocation plan submitted by the Homer Foundation for the funds appropriated in the City FY 2010 Operating Budget as provided in the Foundation's letter dated December 28, 2009.


PASSED AND ADOPTED by the Homer City Council this 25th day of January, 2010.



CITY OF HOMER



JAMES C. HORNADAY, MAYOR



G. JOHNSON, CMC, CITY CLERK

Fiscal Note: N/A