

**CITY OF GUSTAVUS, ALASKA
RESOLUTION CY25-24**

**RESOLUTION BY THE CITY OF GUSTAVUS TO AWARD ENDOWMENT FUND
EARNINGS FOR 2026**

WHEREAS, upon closure of some commercial fisheries in Glacier Bay National Park, the City of Gustavus was awarded approximately \$963,000 as compensation for reduced economic activity resulting from this action; and,

WHEREAS, City Ordinance Section 4.13.090 states, “up to three percent of the average annual market value ... of the fund over the previous five years may be appropriated to provide funding for capital outlays, grant matching funds, and community projects, ... provided that the original inflation adjusted principal of the fund is maintained”; and,

WHEREAS, the amount available for disbursement according to the above formula is \$46,946.34; and,

WHEREAS, unused funds from previously awarded grants that are now closed shall be retained in the Endowment Fund Grant checking account and re-designated as available for future awards; and,

WHEREAS, there are no unused funds from previous years, making the total amount available for disbursement this grant cycle \$46,946.34; and,

WHEREAS, five applications for funding under this program were received for a total of \$74,744.17; and,

WHEREAS, the Gustavus Volunteer Fire Department requested \$12,000.00; and,

WHEREAS, the NuStep Fitness Group requested \$3,410.00; and,

WHEREAS, the Gustavus Advisory School Board requested \$28,448.17; and,

WHEREAS, the Gustavus Historical Archives & Antiquities requested \$15,000.00; and,

WHEREAS, the Tidelines Institute requested \$15,886.00; and,

WHEREAS, most applications appeared to have merit and qualify for consideration under the criteria set out in City policy and procedure; and,

WHEREAS, The Endowment Fund Grant Committee has scored the applications and has made its recommendations to the Gustavus City Council.

NOW, THEREFORE, BE IT RESOLVED, that the City of Gustavus grants \$12,000.00 to the Gustavus Volunteer Fire Department, \$3,410.00 to the NuStep Fitness Group, \$11,251.17 to the Gustavus Advisory School Board, and \$5,000.00 to the Gustavus Historical Archives & Antiquities, for a total of \$31,661.17.

PASSED and **APPROVED** by a duly constituted quorum of the Gustavus City Council, this __th day of _____, 2025, and effective upon adoption.

Sally A McLaughlin, Mayor

Attest: Morgan E. Peterson-Park, Acting Clerk