

**CITY OF GUSTAVUS, ALASKA
ORDINANCE FY24-08NCO**

**AN ORDINANCE FOR THE CITY OF GUSTAVUS PROVIDING FOR THE AMENDMENT OF
THE CITY HELD ACCOUNTS IN FISCAL YEAR 2024**

BE IT ENACTED BY THE GUSTAVUS CITY COUNCIL AS FOLLOWS:

Section 1. Classification. This is a **Non-Code Ordinance**

Section 2. For the Fiscal Year of 2024, the following City held account balance transfers are to be made for the reasons stated.

Section 3. For the current fiscal year, City held accounts are amended to reflect the changes as follows:

CITY HELD ACCOUNTS	Amounts		
	Account Balance*	Amended Balance	Change
AMLIP Road Maintenance	\$ 251,561.95	\$ 0.00	<\$ 251,561.95>
<i>Unencumbered Road Maintenance funds are being moved to AMLIP Reserve and AMLIP Road Maintenance is being closed per the City's new Restricted Funds and AMLIP policy.</i>			
AMLIP Capital Improv – Long-Term	\$ 795,079.67	\$ 657,312.12	<\$ 137,767.55>
<i>Transferring funds to AMLIP Reserve per the City's new Restricted Funds and AMLIP policy.</i>			
AMLIP Reserve	\$ 789,179.24	\$ 1,178,508.74	\$ 389,329.50

**Approximate, this is a dynamic value*

Total Change in City Held Account Balances	\$ 0.00
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Section 4. The City held accounts are hereby amended as indicated.

Section 5. Effective Date. This ordinance becomes effective upon its adoption by the Gustavus City Council.

DATE INTRODUCED: *October 9, 2023*

DATE OF PUBLIC HEARING: *November 13, 2023*

PASSED and **APPROVED** by the Gustavus City Council this X day of November 2023.

Shelley Owens, Mayor

Attest: Ben Sadler, City Treasurer

Attest: Liesl Barker, City Clerk