1	CITY OF HOMER				
1 2	HOMER, ALASKA				
3	ORDINANCE 20-XX				
4	ORDINANCE 20-XX				
5	AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA,				
6	AMENDING THE 2020 CAPITAL BUDGET BY APPROPRIATING				
7	\$10,000 TO THE HOMER FOUNDATION TO CREATE A LIBRARY				
8	ENDOWMENT FUND AND AMENDING THE 2021 OPERATING				
9	BUDGET BY CREATING A LINE ITEM FOR LIBRARY ENDOWMENT				
10	FUND EXPENDITURE AND REVENUE.				
11					
12	WHEREAS, The Homer City Council is empowered to manage and allocate funds for the				
13	operation of City departments, including the public library; and				
14					
15	WHEREAS, The City Council recognizes the need to provide long-term support for the				
16	library's collections and services; and				
17					
18	WHEREAS, It is in the best interest of the City of Homer to provide a mechanism whereby				
19	members of the general public and other grantors may provide financial assistance to support				
20	those same collections and services; and				
21					
22	WHEREAS, The Library Advisory Board recommends creating a Library Endowment				
23	Fund to "solicit donations of money and/or property for the benefit of the Library," in				
24	accordance with Article II, Section 4 of the Board's bylaws; and				
25					
26	WHEREAS, Many public library systems across the nation, including those in Fairbanks,				
27	Juneau, Petersburg, Seward and Sitka, have demonstrated that an endowment fund is a				
28	simple and effective means of accommodating such financial assistance; and				
29	WILLDEAC The Library Endougnest Fund shall be a Field of Interest Fund held within				
30	WHEREAS, The Library Endowment Fund shall be a Field of Interest Fund, held within				
31 32	The Homer Foundation and administered by them in accordance with their existing policies.				
33	WHEREAS, A minimum of \$10,000 is necessary to establish a Field of Interest fund that				
34	will spin off annual revenue; and				
35	witt spin on annautrevenae, and				
36	WHEREAS, It is appropriate to use a combination of funds that were donated to the				
37	library and library reserves to meet the minimum threshold for a Field of Interest fund; and				
38					
39	NOW, THEREFORE, THE CITY OF HOMER ORDAINS:				
40					
41	Section 1. Amending the 2020 Capital Budget				
42					
43	Revenue				

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44 45	Account No. 803-0000-2711	<u>Description</u> Library Donation Fund	<u>Amount</u> \$4,000	
46		ary CARMA	\$6,000	
47		.,	, -,	
48	Expenditure			
49	Account No.	<u>Description</u>	<u>Amount</u>	
50		Homer Foundation	\$10,000	
51		Library Endowment Fund		
52		•		
53				
54	Section 2. Amendin	ig the 2021 Operating Budget		
55				
56	Revenue			
57	Account No.	<u>Description</u>	<u>Amount</u>	
58	100-00400-XXXX	General Fund Other Revenue	\$400	
59		Library Endowment Fund		
60				
61	Expenditure			
62	Account No.	<u>Description</u>	<u>Amount</u>	
63	100-0145-XXXX	General Fund Library	\$400	
64		Endowment Fund		
65			1.6	
66	Section 3. This is a	budget ordinance and shall not be	codified.	
67				
	ENACTED DVTHE C	TV COLINGII OF HOMED ALACKA HE	<b>.</b>	2020
68	ENACTED BY THE CI	ITY COUNCIL OF HOMER, ALASKA this	sday of	,2020.
69	ENACTED BY THE CI			,2020.
69 70	ENACTED BY THE CI		Sday of OF HOMER	,2020.
69 70 71	ENACTED BY THE CI			,2020.
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69 70 71 72 73	ENACTED BY THE CI	CITY 	OF HOMER	,2020.
69 70 71 72 73 74	ENACTED BY THE CI	CITY 		,2020.
69 70 71 72 73 74 75		CITY 	OF HOMER	,2020.
69 70 71 72 73 74 75 76	ENACTED BY THE CI	CITY 	OF HOMER	,2020.
69 70 71 72 73 74 75 76		CITY 	OF HOMER	,2020.
69 70 71 72 73 74 75 76 77		CITY 	OF HOMER	,2020.
69 70 71 72 73 74 75 76	ATTEST:	CITY KEN	OF HOMER	,2020.
69 70 71 72 73 74 75 76 77 78		CITY KEN	OF HOMER	,2020.
69 70 71 72 73 74 75 76 77 78 79	ATTEST:	CITY KEN	OF HOMER	,2020.
69 70 71 72 73 74 75 76 77 78 79 80 81	ATTEST:  MELISSA JACOBSEN, MMC.	CITY KEN	OF HOMER	,2020.
69 70 71 72 73 74 75 76 77 78 79 80 81 82	ATTEST:  MELISSA JACOBSEN, MMC, YES:	CITY KEN	OF HOMER	,2020.
69 70 71 72 73 74 75 76 77 78 79 80 81 82 83	ATTEST:  MELISSA JACOBSEN, MMC.  YES: NO:	CITY KEN	OF HOMER	,2020.

CITY OF HOMER First Reading: 87 88 Public Hearing: Second Reading: 89 Effective Date: 90 91 Reviewed and Approved as to form and content: 92 93 94 Michael Gatti, City Attorney 95 Katie Koester, City Manager 96

Date: \_\_\_\_\_

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Date: \_\_\_\_\_

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