

Presented by: The Manager
Presented: 6/9/2025
Drafted by: Law Department

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 4012

A Resolution Reserving up to \$3,045,800 of the Restricted Budget Reserve for the Eaglecrest FY26 Budget Deficit.

WHEREAS, Eaglecrest Ski Area operates year-round as a Special Revenue fund; and

WHEREAS, Eaglecrest Ski Area is implementing improvements and upgrades intended to move Eaglecrest into a fully funded operational budget scenario; and

WHEREAS, the CBJ Assembly recognizes that moving to a profitable budget scenario may take Eaglecrest several years to accomplish; and

WHEREAS, the CBJ Assembly supports the work that Eaglecrest is undertaking; and

WHEREAS, CBJ Charter Article 9 Section 9.3(c) requires that “proposed expenditures shall not exceed total estimated revenues and reserves” and

WHEREAS, the CBJ Assembly has approved a FY26 Eaglecrest budget with a listed negative fund balance; and

WHEREAS, to ensure that funds are available and allocated to cover this deficit as required by Charter,

BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

Section 1. \$3,045,800 of the Restricted Budget Reserve’s balance is reserved in the amount of Eaglecrest’s FY26 budget deficit in compliance with CBJ Charter 9.3c.

Section 2. The amount in Section 1 will remain reserved in the Restricted Budget Reserve until either the deficit is resolved through positive operations (repayment of the deficit) or until the Assembly determines the deficit will never be resolved and the reserve pays off the deficit.

Section 3. The amount in Section 1 will not be available for any CBJ expenditures until the funds held are released.

Section 4. Effective Date. This resolution shall be effective immediately after its adoption.

Adopted this _____ day of _____, 2025.

Beth A. Weldon, Mayor

Attest:

Elizabeth J. McEwen, Municipal Clerk