

**PETERSBURG BOROUGH
ORDINANCE #2025-12**

**AN ORDINANCE OF THE PETERSBURG BOROUGH ADJUSTING
THE FY 2026 BUDGET FOR KNOWN CHANGES**

Section 1. Classification: This ordinance is not of a permanent nature and shall not be codified in the Petersburg Municipal Code.

Section 2. Purpose: The purpose of this ordinance is to adjust the FY 2026 budget for known changes.

Section 3. Substantive Provisions: In accordance with Section 11.09(a) of the Charter of the Petersburg Borough, the budget for the fiscal period beginning July 1, 2025 and ending June 30, 2026 is adjusted as follows:

Explanation: Necessary revisions in the FY 2026 budget identified after adoption of the Budget.

| <u>Account Number</u> | <u>Account</u> | <u>Original Budget</u> | <u>Increase (Decrease)</u> | <u>Amended Budget</u> |
|--|--|------------------------|----------------------------|-----------------------|
| <u>FISCAL YEAR 2026 REVENUE / EXPENSE BUDGET ADJUSTMENTS</u> | | | | |
| | | | | |
| Property Development Fund – Utility Connection Stubs | | | | |
| 260.000.506530 | To provide utility connection stubs to residentially zoned Borough property lines to prepare the lots for future sale. | \$0 | \$50,000. | \$50,000. |
| This budget amendment was approved by Resolution #2023-09. This work was not completed during the FY2025 Budget. | | | | |
| | | | | |
| Property Development Fund | | | | |
| 260.000.506529 | Public Works Site Survey | \$15,000. | -\$15,000. | \$0 |
| Funds in FY26 for the Public Works Site Survey are not needed. The project has been completed, and it is under budget. | | | | |
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| Property Development Fund | | | | |
| 260.000.506531 | Safe Streets and Roads Match | \$0 | \$9,300. | \$9,300. |
| \$9,300 is being requested as a local match for a Safe Streets and Roads for All Program grant application. | | | | |
| | | | | |
| Property Development Fund | | | | |
| 260.000.506519 | Library Improvements | \$0 | \$17,222. | \$17,222. |
| \$7,222 to rebuild domestic water backflow preventer & retest. \$10,000 to replace failed clerestory windows. | | | | |

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| Debt Service Fund | | | | |
|--|--|-----|------------|------------|
| 350.000.402241 | Transfer In from Fund 758 School Deferred Maintenance to Debt Service Fund | \$0 | \$90,000. | \$90,000. |
| 758.000.501960 | Transfer Out to Fund 350 Debt Service Fund | \$0 | -\$90,000. | -\$90,000. |
| This transfer is to fully fund the Borough's school bond payments in FY26. The funding for the State of Alaska school bond reimbursement program has been decreased due to Governor veto's and reductions. | | | | |

Section 4. Severability: If any provision of this ordinance or any application to any person or circumstance is held invalid, the remainder of this ordinance and application to any person and circumstance shall not be affected.

Section 5. Effective Date: This ordinance shall become effective immediately after the date of its passage.

Passed and approved by the Petersburg Borough Assembly, Petersburg, Alaska this 21st day of July, 2025.

Donna Marsh, Vice Mayor

ATTEST:

Rebecca Regula, Borough Clerk

Adopted:
Published:
Effective: