

**CITY OF CORDOVA, ALASKA
ORDINANCE 1213**

**AN ORDINANCE OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING THE TRANSFER OF \$132,233 FROM THE GENERAL RESERVE
FUND (PERMANENT FUND) TO THE REFUSE ENTERPRISE FUND FOR THE
PURCHASE OF A REFUSE ROLL ON / ROLL OFF HOOK TRUCK**

WHEREAS, the Council of the City of Cordova, Alaska, will adopt the City Budget and appropriate funds for FY24 for the period of January 1, 2024 to December 31, 2024 before the end of 2023; and

WHEREAS, additional interfund transfers pursuant to this Ordinance are intended to provide a source of money to pay for additional budget appropriations as follows; and

Fund #	Fund Title	Purpose	Amount
505-390-49998	Transfer from Permanent Fund	Refuse Hook Truck	\$132,233
	Total		\$132,233

WHEREAS, the Refuse Division has \$118,000 to contribute to the purchase of the vehicle, by using existing ARPA funds and proceeds from the sale of the Refuse Division excavator; and

WHEREAS, the additional amount required to equal the full price of the vehicle, \$132,233, will be loaned from the Permanent Fund and then paid back to the Permanent Fund by the Refuse Division with five (5) annual payments over a period of five (5) years at an interest rate of 5%, generating \$20,970.27 in interest for the Permanent Fund.

NOW, THEREFORE BE IT ORDAINED that the Council of the City of Cordova, Alaska, hereby authorizes the transfer of \$132,233 from the General Reserve Fund (Permanent Fund) to the Refuse Enterprise Fund for the purchase of capital equipment.

This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska and published within ten (10) days after its passage.

1st reading and Public Hearing: December 20, 2023

2nd reading and Public Hearing: January 3, 2024

PASSED AND APPROVED THIS 3rd DAY OF JANUARY 2024.




David Allison, Mayor

Attest: 
Tina Hammer, Deputy Clerk