

**CITY OF CORDOVA, ALASKA
ORDINANCE 1235**

**AN ORDINANCE OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING THE TRANSFER OF \$385,501.60 FROM THE GENERAL
RESERVE FUND (PERMANENT FUND) TO THE REFUSE ENTERPRISE FUND
FOR THE PURCHASE OF A 2026 PETERBILT 520 DUMPSTER TRUCK**

WHEREAS, the Refuse Division requires a second dumpster truck to maintain normal operations and ensure trash pick-up can be accomplished; and

WHEREAS, the Refuse Division has \$26,888 to contribute to the purchase of the vehicle, by using the insurance payout from the trash truck that was totaled in summer of 2025; 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 Dumpster Truck	\$385,501.60
	Total		\$385,501.60

WHEREAS, the additional amount required to equal the full price of the vehicle, \$385,501.60, will be loaned from the Permanent Fund and then paid back to the Permanent Fund by the Refuse Division with seven (7) annual payments over a period of seven (7) years at an interest rate of 3%, generating \$47,626.59 in interest for the Permanent Fund.

(THIS WHEREAS TO BE STRICKEN IF COUNCIL DETERMINES NO INTEREST IS REQUIRED)

NOW, THEREFORE BE IT ORDAINED that the Council of the City of Cordova, Alaska, hereby authorizes the transfer of \$385,501.60 from the General Reserve Fund (Permanent Fund) to the Refuse Enterprise Fund for the purchase of capital equipment.

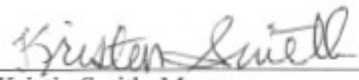
This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska and published within ten (10) days after its passage.

1st reading and Public Hearing: October 15, 2025

2nd reading and Public Hearing: November 5, 2025

PASSED AND APPROVED THIS 5th DAY OF NOVEMBER




Kristin Smith, Mayor

ATTEST: 
Susan Bourgeois, CMC, City Clerk