

**CITY OF GUSTAVUS, ALASKA  
ORDINANCE FY18-16NCO**

**AN ORDINANCE FOR THE CITY OF GUSTAVUS PROVIDING FOR THE AMENDMENT OF  
THE CITY HELD ACCOUNTS IN FISCAL YEAR 2018**

**BE IT ENACTED BY THE GUSTAVUS CITY COUNCIL AS FOLLOWS:**

- Section 1.** Classification. This is a **Non-Code Ordinance**
- Section 2.** For the Fiscal Year of 2018, the following City held account balance transfers are to be made for the reasons stated.
- Section 3.** For the current fiscal year, the budget and City held accounts are amended to reflect the changed estimates as follows:

<b>Amounts</b>			
<b>CITY HELD ACCOUNTS</b>	<b>Account Balance*</b>	<b>Amended Balance</b>	<b>Change</b>
	<small>*Approximate, this is a dynamic value</small>		
FBNA Checking account	\$ 412,284.82	\$ 243,578.45	<\$ 168,706.37>
AMLIP CoG Main account [close acct]	\$1,181,370.29	\$ 0.00	<\$1,181,370.29>
AMLIP Admin [close account]	\$ 40,775.61	\$ 0.00	<\$ 40,775.61>
AMLIP Beach [close account]	\$ 36.02	\$ 0.00	<\$ 36.02>
AMLIP DRC [close account]	\$ 14,059.75	\$ 0.00	<\$ 14,059.75>
AMLIP GCN [close account]	\$ 1,976.28	\$ 0.00	<\$ 1,976.28>
AMLIP GVFD [close account]	\$ 0.38	\$ 0.00	<\$ 0.38>
AMLIP Lands [close account]	\$ 6,599.40	\$ 0.00	<\$ 6,599.40>
AMLIP Library [close account]	\$ 48,762.39	\$ 0.00	<\$ 48,762.39>
AMLIP MFC [close account]	\$ 88,579.36	\$ 0.00	<\$ 88,579.36>
AMLIP Public Works [close account]	\$ 35,156.29	\$ 0.00	<\$ 35,156.29>
AMLIP Capital Improv Current [create account]	\$ 0.00	\$ 231,350.00	\$ 231,350.00
AMLIP Capital Improv Long-Term [create account]	\$ 0.00	\$ 804,672.14	\$ 804,672.14
AMLIP Repair & Replacement (R&R) [create account]	\$ 0.00	\$ 300,000.00	\$ 300,000.00
AMLIP Road Maint - Unencumbered [create account]	\$ 0.00	\$ 250,000.00	\$ 250,000.00

*Funds are being redistributed following unallocated prior year surpluses into specified accounts for R&R and capital improvements, and per the Unrestricted Fund Balance Policy. Checking account balance is 25% of the FY19 budgeted operating expenses (rounded to \$212,500) plus already obligated funds for road maintenance, capital improvement projects in progress, and grant funds for fire department equipment purchase and library internet and books*

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Total Change in City Held Account Balances \$ 0.00

**Section 4.** The City held accounts are hereby amended as indicated.

**Section 5.** Effective Date. This ordinance becomes effective upon its adoption by the Gustavus City Council.

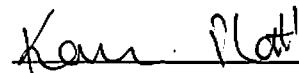
**DATE INTRODUCED:** *May 14, 2018*

**DATE OF PUBLIC HEARING:** *June 11, 2018*

**PASSED** and **APPROVED** by the Gustavus City Council this 11<sup>th</sup> day of June, 2018.

  
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Barbara Miranda, Mayor

  
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Attest: Phoebe Vanselow, City Treasurer

  
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Attest: Karen Platt, City Clerk