

**CITY OF WHITTIER
RESOLUTION #38-2019**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WHITTIER, ALASKA, ESTABLISHING A NEW ENTERPRISE FUND WITHIN THE CITY'S ACCOUNTING SYSTEM FOR THE PURPOSE OF RECORDING THE FINANCIAL ACTIVITIES ASSOCIATED WITH THE DELONG DOCK

WHEREAS, the City of Whittier maintains a Harbor Enterprise Fund which currently includes operations from the recently-acquired Delong Dock; and

WHEREAS, the City Council desires that the financial activities of the Delong Dock be established and tracked in such a way as to become self-sustaining through user fees and charges over the long-term; and

WHEREAS, the City Council intends that the activities of the Delong Dock will not have an adverse financial impact on the Harbor Enterprise Fund, and therefore directs establishment of a separate stand-alone enterprise fund to record all financial activities associated with the Delong Dock; and

WHEREAS, the City Council intends that any financial shortfalls associated with the Delong Dock be covered by the General Fund of the City.

NOW THEREFORE, the Whittier City Council hereby resolves;

Section 1: The city manager is authorized to establish a new Enterprise Fund called the Delong Dock Enterprise Fund for the purpose of recording all financial activities related to the Delong Dock, and to transfer all financial activities of the Delong Dock out of the Harbor Enterprise Fund into the newly established Delong Dock Enterprise Fund effective for the calendar year 2019.


Section 2: The City Council recognizes, understands, and accepts that any financial activities of an enterprise fund which are not self-sustaining in the long-term, are legally required to be funded through resources of the City's General Fund, and therefore authorizes the City's General Fund to cover any sustained losses associated with the operation of the Delong Dock.

Section 3: This resolution shall take effect immediately upon its adoption.

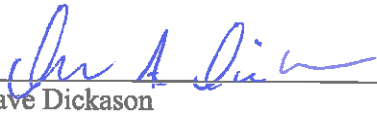
PASSED AND APPROVED by a duly constituted quorum of the City Council for the City of Whittier, Alaska on this 25th day of November, 2019.

Introduced By: Dave Dickason
Introduction Date: November 25, 2019

ATTEST:



Naelene Matsumiya
City Clerk



Dave Dickason
Mayor

Ayes: 6
Nays: 0
Absent: 1
Abstain: 0