

Introduced by: Borough Manager
Drafted by: Finance Director
Introduced on: 08/15/2019
Public Hearing Date: 09/05/2019
Adopted on: 09/05/2019

**KODIAK ISLAND BOROUGH
ORDINANCE NO. FY2020-05**

**AN ORDINANCE OF THE ASSEMBLY OF THE KODIAK ISLAND BOROUGH ESTABLISHING
A RESEARCH COURT APARTMENTS ENTERPRISE FUND**

WHEREAS, the Kodiak Island Borough constructed and maintains the apartments on Near Island located on Research Court; and

WHEREAS, lease and rental income pays for maintenance and operation of the apartments; and

WHEREAS, these funding sources ensure that the apartments do not present a monetary burden on the Kodiak Island Borough; and

WHEREAS, the Kodiak Island Borough Code Section 3.10.110(H) authorizes the Borough to establish enterprise funds as needed; and

NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KODIAK ISLAND BOROUGH THAT:

Section 1: This ordinance is NOT of permanent nature and shall NOT become a part of the Kodiak Island Borough Code of Ordinances.

Section 2: An enterprise fund entitled 'Research Court Apartments' will be established by the Kodiak Island Borough and will become a part of the Borough budget and general ledger.

Effective Date: This ordinance takes effect July 1, 2019.

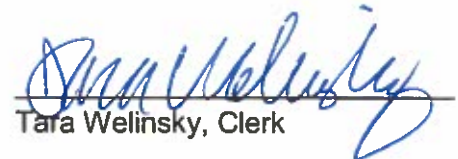
**ADOPTED BY THE ASSEMBLY OF THE KODIAK ISLAND BOROUGH
THIS FIFTH DAY OF SEPTEMBER 2019.**

KODIAK ISLAND BOROUGH

ATTEST:



Daniel A. Rohrer, Mayor



Tara Welinsky, Clerk

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VOTES:

Ayes: Turner, Arndt, Kavanaugh, Skinner, Smiley, Symmons

Absent: Schroeder