

**CITY OF GUSTAVUS, ALASKA
ORDINANCE FY20-11NCO**

**AN ORDINANCE FOR THE CITY OF GUSTAVUS PROVIDING FOR THE AMENDMENT OF
THE CITY HELD ACCOUNTS IN FISCAL YEAR 2020**

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 2020, 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 changes as follows:

CITY HELD ACCOUNTS	Amounts		
	Account Balance*	Amended Balance	Change
FNBA Checking Account <small>The surplus funds from FY19 are being moved to an AMLIP account for better earnings. Some funds may be returned later in FY20 for the Prior-Year Cash Balance line-item of the FY20 budget.</small>	\$ 924,865.12	\$ 809,865.12	<\$ 115,000.00 >
AMLIP Reserve <small>*Approximate, this is a dynamic value.</small>	\$ 762,637.23	\$ 877,637.23	\$ 115,000.00
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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: November 12, 2019
DATE OF PUBLIC HEARING: December 9, 2019

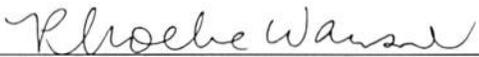
PASSED and APPROVED by the Gustavus City Council this 9th day of December, 2019.



Calvin Casipit, Mayor



Attest: Karen Platt, CMC
City Clerk



Attest: Phoebe Vanselow, City Treasurer