

**PETERSBURG BOROUGH, PETERSBURG, ALASKA
RESOLUTION #2017-15**

**A RESOLUTION OF THE PETERSBURG BOROUGH DIRECTING THE BOROUGH
CLERK TO SUBMIT TO THE QUALIFIED VOTERS OF THE BOROUGH THE
QUESTION OF SPENDING UP TO \$500,000 FROM THE ECONOMIC FUND
TOWARDS COST SHARING THE DEVELOPMENT OF A SMALL VESSEL
HAUL OUT AND WORK YARD AT SCOW BAY**

WHEREAS, the economy of Petersburg is based on the marine environment and particularly on commercial fishing; and

WHEREAS, Petersburg is one of the leading commercial fishing and seafood processing ports in Alaska; and

WHEREAS, having publicly owned facilities can promote widespread economic development and work opportunities in our community; and

WHEREAS, the Petersburg Economic Development Council, Harbor Advisory Board, private sector, and interested parties have worked together to create a conceptual development plan for development of a Small Vessel Haul Out and Work Yard at the Scow Bay Turnaround site; and

WHEREAS, the Scow Bay Small Vessel Haul Out and Work Yard is identified in the Petersburg Borough's adopted Comprehensive Plan and Waterfront Master Plan and has been submitted as a priority infrastructure project to federal and state funding agencies; and

WHEREAS, federal and state funding agencies often require local cost sharing as part of an overall funding package; and

WHEREAS, the Borough Assembly believes development of a haul out and work yard at Scow Bay meets the Municipal Code requirements for objectives and uses of Economic Fund as expressed in Sections 4.40.020 and 4.40.030;

WHEREAS, the current market value of the Economic Fund, as of the end of May 2017, is \$4,139,292;

WHEREAS, at this time, it is believed that the sum of \$500,000 will be sufficient to meet local cost sharing necessary to initiate the project;

WHEREAS, expenditures from the Economic Fund exceeding five percent of the market value of the Fund require ratification by the electorate, and thus an expenditure of an amount up to \$500,000 from the Economic Fund will require voter approval; and

WHEREAS, while any such expenditure will also require Assembly approval, by ordinance, the Assembly would first like to obtain the required consent of the voters before proceeding further.

NOW, THEREFORE, BE IT RESOLVED BY THE PETERSBURG BOROUGH ASSEMBLY, PETERSBURG, ALASKA that the Borough Clerk shall submit the following question to the voters at the next regular general municipal election, to be held on October 3, 2017. The ballot proposition shall read substantially as follows:

Proposition #X

Shall the Petersburg Borough be authorized to spend up to a total of \$500,000 from the Borough Economic Fund for local cost sharing necessary to develop a small vessel haul out and work yard at the Scow Bay Turnaround? Additional funding needed for the project would be sought from federal and state granting agencies.

- ☐ Yes
- ☐ No

Passed and approved by the Petersburg Borough Assembly, Petersburg Alaska this _____ day of _____, 2017.

Cindi Lagoudakis, Mayor

ATTEST:

Debra Thompson, City Clerk