

Presented by: The Manager
Introduced: April 29, 2026
Drafted by: Finance

ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2025-01(b)(AL)

An Ordinance Appropriating up to \$12,200,000 to the Manager to Repay Goldbelt, Inc. for the Installation and Associated Infrastructure of a Gondola at the Eaglecrest Ski Area, and Deappropriating \$2,700,000 from the Manager for the Eaglecrest Gondola Capital Improvement Project; Funding Provided by General Funds and Goldbelt, Inc. Investment Funds.

BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

WHEREAS, Ordinance 2026-18, if adopted, authorizes the City Manager to enter negotiations to terminate the revised revenue sharing agreement between the City and Borough of Juneau and Goldbelt, Inc. authorized by Ordinance 2023-08; and

WHEREAS, the revenue sharing agreement requires the City and Borough of Juneau to repay Goldbelt, Inc.'s \$10 million dollar investment plus an agreed upon termination fee, under Section (5)(b)(i), within 60 days of the effective date of the termination of the agreement.

Section 1. Classification. This ordinance is a noncode ordinance.

Section 2. Appropriation. There is appropriated to the Manager the sum of \$12,200,000 to repay Goldbelt, Inc. for the installation and associated infrastructure of a gondola at the Eaglecrest Ski Area.

Section 3. Deappropriation. There is deappropriated from the Manager the sum of \$2,700,000 for the Eaglecrest Gondola Capital Improvement Project (E28-102).

Section 4. Source of Funds

Goldbelt, Inc. Investment Funds (from E28-102)	(\$ 2,700,000)
General Funds	\$ 9,500,000
Goldbelt, Inc. Investment Funds	\$ 2,700,000

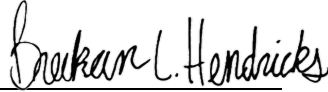
Section 5. Effective Date. This ordinance shall become effective upon adoption.

Adopted this 18 day of May, 2026.



Beth A. Weldon, Mayor

Attest:



Breckan L. Hendricks, Municipal Clerk