

RESOLUTION NO. 5196, AS AMENDED

**A RESOLUTION DESIGNATING FAIRBANKS ECONOMIC
DEVELOPMENT CORPORATION (FEDC) OBJECTIVES**

WHEREAS, Ordinance No. 6250, adopted by the Council on June 26, 2023, changed the room rental tax allocations in Fairbanks General Code Chapter 74 allocation to the Fairbanks Economic Development Corporation (FEDC) from \$100,000 to \$150,000; and

WHEREAS, Resolution No. 5153, approved by the Council on January 13, 2025, supported FEDC application to become the official Alaska Regional Development Organization (ARDOR) for the Interior Region of Alaska; and

WHEREAS, FEDC was officially recorded as the ARDOR on December 6, 2025; and

WHEREAS, the City of Fairbanks provides room rental tax for the primary purpose of funding services for the promotion of the tourist industry and other economic development; and

WHEREAS, the Council would like to expand economic development from private industries beyond the Fairbanks North Star Borough; and

WHEREAS, it is the Council's intent to state the objectives for the allocation to FEDC.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS ALASKA, as follows:

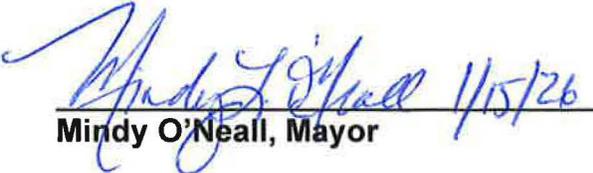
Section 1. That FEDC will use the funds to achieve the following objectives:

- a. Update the Comprehensive Economic Development Strategy (CEDS) report by June 30, 2026.
- b. Finalize the Housing Action Plan with status updates on tasks and rank of potential costs to implement in coordination with University of Alaska Fairbanks (UAF) and Cold Climate Housing Research Center (CCHRC) by July 2026.
- c. Identify \$2.0 million in regional development grants for Fairbanks, ~~identify a grant review committee~~, and prepare a report of grant timelines by August 2026.

d) Develop a private sector business growth strategy identifying priority industries, key barriers, and actions to support business retention, expansion, and attraction within the city, with a Council report required by September 2026.

Section 2. That FEDC will provide quarterly updates at Council meetings and the progress and accomplishment of the goals and objectives in a report by September 1, 2026.

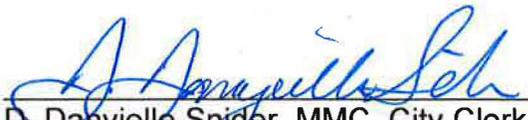
Section 3. That the effective date of this resolution is six days after adoption.


Mindy O'Neall, Mayor

AYES: Marney, Sprinkle, Therrien, Cleworth, Tidwell, Ringstad
NAYS: None
ABSENT: None
APPROVED: January 12, 2026

ATTEST:

APPROVED AS TO FORM:


D. Dakyielle Snider, MMC, City Clerk


Thomas A. Chard II, City Attorney