

CITY OF VALDEZ, ALASKA

RESOLUTION #26-19

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2026 CITY BUDGET BY APPROPRIATING AN ADDITIONAL \$250,000 TO THE ECONOMIC DEVELOPMENT DEPARTMENT FOR TOURISM EXPENDITURES TO BE TRANSFERRED FROM COUNCIL CONTINGENCY RESERVE

WHEREAS, tourism is a vital component of the Valdez economy and contributes significantly to local employment, small business vitality, and community sustainability; and

WHEREAS, The Valdez Tourism Task Force has identified costs incurred by the former Valdez Convention and Visitors Bureau in the amount of \$160,000 as well as costs associated with operating a temporary tourism visitor's center in the amount of \$90,000; and

WHEREAS, the Valdez City Council is committed to supporting tourism and strengthening local businesses while ensuring a positive and welcoming experience for visitors.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that:

Section 1: Economic Development Contributions – VCVB 2022+, 001-5400-48600 is increased by \$250,000

Section 2: Council Contingency Reserve, 350-0202-55000, is reduced by \$250,000

Section 3: Transfer from Reserve Fund, 001-0050-39140 is increased by \$250,000.

Section 4: Transfer to General Fund, 350-0050-49100, is increased by \$250,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 7<sup>th</sup> day of April 2026.

City of Valdez, Alaska

ATTEST:

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Austin Love, Mayor Pro Tem

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Sheri L. Pierce, MMC, City Clerk