

CITY OF VALDEZ, ALASKA

RESOLUTION #16-42

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA AMENDING THE 2016 BUDGET IN THE CAPITAL IMPROVEMENT FUND BY REDUCING THE AMOUNT OF GRANT AND LOAN FUNDS RECEIVED AND AUTHORIZED FOR EXPENDITURE FROM THE MUNICIPAL MATCHING GRANT PROGRAM AND THE ALASKA CLEAN WATER FUND FOR THE SEWER TREATMENT PLANT OUTFALL PROJECT

WHEREAS, in 2013 the City of Valdez received a grant award from the State of Alaska Department of Environmental Conservation Municipal Matching Grant Program in the amount of \$2,054,802 for the Wastewater Treatment Plant Outfall Project; and

WHEREAS, in 2013 the City of Valdez was awarded \$1,230,675 in loan funds from the Alaska Clean Water Fund for the Wastewater Treatment Plant Outfall Project; and

WHEREAS, project expenditures were well below the original estimate submitted on the applications for the grant and loan funds; and

WHEREAS, authorized, but unused (reimbursable) grant funds remain in the amount of \$543,932.95; and

WHEREAS, authorized, but unused (reimbursable) loan funds remain in the amount of \$632,334.57; and

WHEREAS, the grant and loan funds were only useable toward the Wastewater Treatment Plant Outfall Project; and

WHEREAS, the Wastewater Treatment Plant Outfall Project was completed in early 2016 and the last reimbursements of grant and loan funds were received mid-year 2016; and

WHEREAS, the grant and loan have both been closed out with the State of Alaska; and

WHEREAS, to clear these unused authorizations from the finance system it is necessary to pass a resolution reducing the authorized expenditures and revenues.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA that the City of Valdez amends the 2016 budget in the Capital Improvement Budget as follows:

SECTION 1: The authorized revenue of CIP Account 310-2517-33467 (WWTP Outfall ADEC Grant – Revenue) is reduced in the amount of \$534,932.95 leaving an account balance of \$0.00.

SECTION 2: The authorized expenditure of CIP Account 310-2517-49567 (WWTP Outfall ADEC Grant – Expenditure) is reduced in the amount of \$543,932.95 leaving an account balance of \$0.00.

SECTION 3: The authorized revenue of CIP Account 310-2517-39367 (WWTP ACWF Loan – Revenue) is reduced in the amount of \$632,334.57 leaving an account balance of \$0.00.

SECTION 4: The authorized expenditure of CIP Account 310-2517-49500 (WWTP ACWF Loan – Expenditure) is reduced in the amount of \$632,334.57 leaving an account balance of \$0.00.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA this 6th Day of December, 2016.

CITY OF VALDEZ, ALASKA

Ruth E. Knight, Mayor

ATTEST:

Sheri L. Pierce, MMC, Municipal Clerk