

CITY OF VALDEZ, ALASKA

RESOLUTION #25-56

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, ADOPTING THE 2026 BUDGET FOR THE CITY OF VALDEZ, ALASKA AND APPROPRIATING MONIES FOR THAT BUDGET

WHEREAS, the City Manager has prepared a proposed 2026 budget for the City of Valdez, Alaska, according to section 6.2 of the City Charter; and

WHEREAS, The City Council has reviewed the budget as presented and made various revisions thereto; and

WHEREAS, a notice of public hearing was published and held as required by 6.3 of the City Charter on November 18, 2025; and

WHEREAS, the City Council has determined that the 2026 budget shall be finalized as the official financial plan for the City for 2026.

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

- Section 1: The 2026 budget as prepared by the City Manager, revised by the City Council, presented for public hearing, and summarized in Attachment A, is hereby adopted as the 2026 spending plan for the City of Valdez.
- Section 2: \$72,163,633.11 in new authorizations are hereby appropriated as set forth in the 2026 budget document for the respective Departments and Funds for the 2026 fiscal year, with \$73,030,783.11 in new revenues recognized to fund the 2026 budget appropriation.
- Section 3: \$9,325,127.00 in previously appropriated funds reflecting the 2026 Capital Budget are hereby reallocated as set forth in the 2026 budget document for major maintenance and capital projects.
- Section 4: Inter-Fund transfers of \$26,508,534.49 are recognized between Funds as indicated in the 2026 budget document.
- Section 5: The 2026 budget has revenues exceeding expenses by \$867,500.00. The amount of \$867,500.00 is invested into the City of Valdez Permanent Fund. Investments are neither expenses nor revenues, this investment increases the fund balance of the Permanent Fund by the \$867,500.00 investment.

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PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ
ALASKA, this 2nd day of December, 2025.

CITY OF VALDEZ, ALASKA

Dennis Fleming, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk