

CITY OF VALDEZ, ALASKA

RESOLUTION 24-64

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, ADOPTING THE 2025 BUDGET FOR THE CITY OF VALDEZ, ALASKA AND APPROPRIATING MONIES FOR THAT BUDGET

WHEREAS, the City Manager has prepared a proposed 2025 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 December 3, 2024; and

WHEREAS, the City Council has determined that the 2025 budget shall be finalized as the official financial plan for the City for 2025

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

Section 1: The 2025 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 2025 spending plan for the City of Valdez.

Section 2: \$71,636,862.05 in new authorizations are hereby appropriated as set forth in the 2025 budget document for the respective Departments and Funds for the 2025 fiscal year, with \$71,636,862.05 in new revenues recognized to fund the 2025 budget appropriation.

Section 3: \$5,966,945.89 in previously appropriated funds reflecting the 2025 Capital Budget are hereby reallocated as set forth in the 2025 budget document for the respective Departments and Funds for the 2025 fiscal year, with \$5,616,945.89 in reallocations from the Capital Planning Reserve and \$350,000.00 reallocated from the Port Major Maintenance Reserve as indicated in the 2025 budget document.

Section 4: Inter-Fund transfers of \$19,506,852.29 are recognized between Funds as indicated in the 2025 budget document.

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PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ
ALASKA, this 17th day of December, 2024.

CITY OF VALDEZ, ALASKA

Dennis Fleming, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk