

CITY OF VALDEZ, ALASKA

RESOLUTION #19-61

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2019 CITY BUDGET BY RECOGNIZING \$15,000,000 OF GENERAL OBLIGATION BOND PROCEEDS REVENUE, AND APPROPRIATING SAME TO CAPITAL PROJECTS FUND FOR PHASE I OF CITYWIDE PAVEMENT AND UTILITIES UPGRADES PROJECT

WHEREAS, the City's pending General Obligation Bond issuance will generate unbudgeted proceeds of \$15,000,000; and

WHEREAS, the bond proceeds are to be assigned to the Citywide Pavement and Utilities Upgrades plan, pursuant to the related ballot measure; and

WHEREAS, budget amendments must be formally appropriated via Budget Amendment Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that the 2019 City Budget is revised as follows:

**Section 1:** Account 310.1200.39358, 2019 General Obligation Bond Proceeds Revenue, is increased by \$15,000,000.

**Section 2:** Account 310.1200.58000, Citywide Pavement & Utilities Upgrades, is increased by \$15,000,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 3<sup>rd</sup> day of December, 2019.

City of Valdez, Alaska

---

Jeremy O'Neil, Mayor

ATTEST:

---

Sheri L. Pierce, MMC, City Clerk