

CITY OF VALDEZ, ALASKA

RESOLUTION #22-30

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2022 CITY BUDGET BY TRANSFERRING \$800,000 FROM UNASSIGNED GENERAL FUND BALANCE TO THE LOCAL UTILITY INFLATION ASSISTANCE PROGRAM, AND AUTHORIZING EXPENDITURE THEREFROM

WHEREAS, Council recognizes the negative economic impact of the current inflationary environment to local residents and businesses, and seeks to provide assistance; and

WHEREAS, Council has directed staff to proceed with a supplemental energy assistance program; and

WHEREAS, certain revisions to adopted budgets must be approved by Council via resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that the 2022 City Budget is revised as follows:

- Section 1: Energy Assistance Program, 350-0450-55000, is increased by \$800,000.
- Section 2: Transfer from General Fund, 350-0050-39100, is increased by \$800,000.
- Section 3: Transfer to Reserve Fund, 001-0050-49140, is increased by \$800,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 4th day of May, 2022.

City of Valdez, Alaska

Sharon Scheidt, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk