

CITY OF VALDEZ, ALASKA

RESOLUTION NO. 22-43

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, AMENDING THE 2022 BUDGET BY ACCEPTING THE STATE OF ALASKA DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) AWARD IN THE AMOUNT OF \$850,000 FOR THE INFRASTRUCTURE IMPROVEMENTS SUPPORTING THE VALDEZ SENIOR LIVING APARTMENTS AND RE-ALLOCATING FUNDS FROM CAPITAL PROJECTS FUND PREVIOUSLY APPROPRIATED FOR THIS PROJECT

WHEREAS, the City of Valdez requested federal assistance via the State of Alaska to address the desperate need for senior housing by expanding water, sewer, electric and storm water drainage as well as sidewalks, curbs, streetlights and paving to the site of the Valdez Senior Living Apartments; and

WHEREAS, the City applied for, and was successful in being awarded grant funding in the amount of \$850,000; and

WHEREAS, the expenditures for this project have been previously appropriated and budgeted in full in the Capital Projects Fund in the amount of \$1,062,500; and

WHEREAS, with the grant award, the required City match for this project is reduced to \$212,500; and

WHEREAS, the 2022 Budget must be amended to accept these funds and whereas budget amendments must be formally approved 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: Account 310-5410-33439 CDBG Grant Revenue is increased by \$850,000.

Section 2: Account 310-1400-58000 STRE East Hanagita Realignment is reduced by \$1,062,500.

Section 3: Account 310-5410-49500 CDBG Grant Expense is increased by \$850,000.

Section 4: Account 310-5410-49510 CDBG Grant Match Expense is increased by \$212,500.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ,
ALASKA, this 5th day of July, 2022.

CITY OF VALDEZ, ALASKA

Sharon Scheidt, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk