

CITY OF VALDEZ, ALASKA

RESOLUTION #22-48

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2022 BUDGET BY TRANSFERRING \$312,568 FROM UNASSIGNED GENERAL FUND BALANCE TO VARIOUS DEPARTMENTS IN THE GENERAL FUND, PORT FUND, HARBOR FUND, AIRPORT FUND, AND UTILITY FUND FOR THE PURPOSE OF PROVIDING A 4.2 PERCENT COLA FOR ALL EMPLOYEES

WHEREAS, it has been the policy of the City Council to follow the semi-annual Anchorage CPI-U to guide the annual City Employee Cost of Living Adjustment (COLA) process; and

WHEREAS, the City Council expressed a desire to grant a COLA in two phases, with the first phase during the current 2022 Budget Year, and second phase at the beginning of the 2023 Budget Year totaling 8.4 percent on the 2022 Pay Scale reflecting employee base wages; and

WHEREAS, Management recommends the effective date to be the pay period that begins on August 22nd, 2022; 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 2022 Operating Budget will be revised according to "Attachment A".

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 2nd day of August, 2022.

City of Valdez, Alaska

Sharon Scheidt, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk