

CITY OF VALDEZ, ALASKA

RESOLUTION #23-27

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2023 BUDGET BY TRANSFERRING \$2,793,800 FROM THE VALDEZ HOUSING IMPROVEMENT AUTHORITY FUND AND APPROPRIATING \$800,000 TO THE HOUSING INCENTIVE PROGRAM, AND \$1,993,800 TO THE DEVELOPMENT INCENTIVE PROGRAM

WHEREAS, the City of Valdez 2021 Comprehensive Plan Revision-PLAN VALDEZ creates goals to “Promote, Protect, and Build Quality Housing” and “Encourage redevelopment and new development”, and lists action items to “Develop Housing-Directed Incentive Programs” and to “Create an incentive program for the infill/redevelopment of properties already served by public water and sewer”; and

WHEREAS, the public survey conducted during compilation of the Valdez 2021 Comprehensive Plan Revision-PLAN VALDEZ listed Housing as the top community funding priority, and the City Council has identified housing as their first priority; and

WHEREAS, The City Manager, in conjunction with boards and commissions and staff, has developed Housing Initiatives in the form of a Land Grant Development Policy with scoring criteria for qualifying properties and a Housing Incentive Program for 100 additional dwelling units; and

WHEREAS, the Valdez Housing Improvement Authority Fund has been inactive since being established with the 2016 Adopted Budget and is hereby authorized by the City Council of Valdez to be closed in order to re-purpose appropriations to approved Housing Initiatives in Valdez; 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 2023 City Budget is revised as follows:

Section 1: Transfer out to Reserve, 360-0050-49111, is increased by \$2,793,800

Section 2: Transfer from VHIA, 350-0050-39111, is increased by \$2,793,800

Section 3: Land – Development Incentive, 350-8000-55000.585, is increased by \$1,993,800

Section 4: Land – Housing Incentive, 350-8000-55000.586, is increased by \$800,000

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ,
ALASKA, this 3rd day of May, 2023.

City of Valdez, Alaska

Sharon Scheidt, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk