

CITY OF VALDEZ, ALASKA

RESOLUTION #16-30

A RESOLUTION OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2016 BUDGET BY REALLOCATING \$2.5 MILLION OF PREVIOUSLY APPROPRIATED RESERVE AND CAPITAL IMPROVEMENT FUNDS TO THE INCIDENT MANAGEMENT RESERVE FUND FOR VALDEZ GLACIER STREAM HIGH WATER MITIGATION

WHEREAS, the Mayor of Valdez has declared an emergency high-water event pertaining to the Valdez Glacier Stream; and

WHEREAS, high-water mitigation efforts will entail previously un-budgeted expenditures in excess of currently appropriated and unencumbered reserves; and

WHEREAS, funding for this event entails transfers between funds, which require prior approval from City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that

Section 1: Accounts within the Reserve and Incident Management Reserve Funds are re-allocated as follows:

Fund 352 - Incident Management Reserve		<u>re-allocate</u>
352-8300-41150	Temp Wages - Preparedness	(130,000)
352-8300-41300	Benefits - Preparedness	(100,000)
352-8300-55000	Incident Mgmt Reserve	(170,000)
352-8300-55010	Emergency Preparedness	(100,000)
350-0319-58000	Projects Planning Reserve	(1,000,000)
352-8300-55300	High Water CY	1,500,000

Section 2: The Project Contingency account within the Capital Projects Fund (310-0200-58200) is reduced by \$1,000,000.

Section 3: \$1,000,000 is transferred from Capital Projects Fund to Reserve Fund via account 310-0050-49140.

Section 4: \$1,000,000 is received by Reserve Fund from Capital Projects Fund via account 350-0050-39125

Section 5: The High Water Current Year reserve (352-8300-55300) is increased by \$1,000,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 21ST day of July, 2016.

CITY OF VALDEZ, ALASKA

Ruth E. Knight, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk