

CITY OF VALDEZ, ALASKA

RESOLUTION #17-09

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2017 CITY BUDGET BY TRANSFERRING \$250,000 FROM THE MAJOR MAINTENANCE RESERVE TO THE CAPITAL FACILITIES FUND

WHEREAS, the City wishes to make a timely award of a contract based on received bids; and

WHEREAS, the bid and related pending contract award exceeds the available funding for the North Tank Reservoir Re-Coating project; and

WHEREAS, contract amounts must be fully budgeted and appropriated prior to contracts being awarded; and

WHEREAS, the Water-New Well project will not commence until the 2018 construction season.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE City OF VALDEZ, ALASKA, that the 2017 City Budget is amended as follows:

Section 1: Account 350-0310-55000, activity 1602, Water-New Well, is reduced by \$250,000.

Section 2: Account 350-0050-49125, Transfers to Capital Facilities, is increased by \$250,000.

Section 3: Account 310-0050-39140, Transfers from Reserve Fund, is increased by \$250,000.

Section 4: Account 310-2537-55000, North Tank Reservoir Re-Coating project, is increased by \$250,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 21st day of March, 2017.

CITY OF VALDEZ, ALASKA

Ruth E.Knight, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk