

CITY OF VALDEZ, ALASKA

RESOLUTION #17-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2017 CITY BUDGET BY TRANSFERRING \$70,059 FROM THE CITY COUNCIL CONTINGENCY RESERVE TO THE GENERAL FUND, AND APPROPRIATING SAME FOR THE EDUCATION DUAL-CREDIT PROGRAM.

WHEREAS, City Council has expressed its support of the dual-credit program for Valdez High School students; and

WHEREAS, Funding for the dual-credit program was inadvertently omitted from the 2017 City Budget by the City Finance Staff; and

WHEREAS, the dual-credit program has concluded for the 2016-2017 Spring Term; and

WHEREAS, the Valdez City Schools Administration anticipates continued and increased student participation in the dual-credit program; and

WHEREAS, the Prince William Sound College and Valdez City Schools Administrations anticipate increased costs per credit hour beginning with the 2017-2018 Fall Term.

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

Section 1. Account 350-0202-55000, Council Contingency, is reduced by \$70,059.

Section 2. Account 350-0050-49100, Reserve Fund Transfer to General Fund, is increased by \$70,059.

Section 3. Account 001-0050-39140, General Fund Transfer from Reserve Fund, is increased by \$70,059.

Section 4. Account 001-0150-48600, Dual-Credit Program, is increased by \$70,059.

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

CITY OF VALDEZ, ALASKA

Ruth E. Knight, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk