

CITY OF VALDEZ, ALASKA

RESOLUTION #17-56

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2017 CITY BUDGET BY ESTABLISHING A DEDICATED RESERVE FOR PROVIDENCE VALDEZ MEDICAL CENTER (PVMC) PROJECT FUNDS, FUNDING THIS RESERVE BY TRANSFERRING \$4,032,752 OF PREVIOUSLY APPROPRIATED FUNDS REPRESENTING APPROVED PVMC PROJECTS, AND INCREASING PROJECT REVENUES BY \$600,000 TO REFLECT PREVIOUSLY APPROVED BUT UN-BUDGETED PVMC PROJECTS

WHEREAS, The City owns the Hospital facility, and contracts with Providence for operations management, and

WHEREAS, The City maintains Reserve Funds which reflect appropriations for Capital and Major Maintenance projects; and

WHEREAS, The City oversees the budgeting and project management for (PVMC) projects; and

WHEREAS, Providence has previously provided to the City all funding for currently-approved PVMC projects from PVMC reserves; and

WHEREAS, the City and Providence wish to isolate these funds so as to avoid commingling with other City project funds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that the 2017 City Budget is revised according to figures presented in **Attachment A**.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 19th day of December, 2017

CITY OF VALDEZ, ALASKA

Ruth E. Knight, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk