

CITY OF VALDEZ, ALASKA

RESOLUTION #19-02

RESOLUTION AMENDING THE 2018 CITY BUDGET BY TRANSFERRING \$25,000 FROM BUDGET VARIANCE RESERVE TO TECHNOLOGY RESERVE TO COVER ACTUAL 2018 EXPENSES IN EXCESS OF INITIAL ESTIMATES AND UNENCUMBERED BUDGETED FUNDS

WHEREAS, the City has established a Budget Variance Reserve account to facilitate budget adjustments for unforeseen costs in excess of unencumbered budgeted funds; and

WHEREAS, aggregate costs of Technology initiatives attributable to 2018 activities exceed Finance staff's initial best estimates by \$25,000; and

WHEREAS, inter-departmental budget revisions require approval via Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that the 2018 City Budget is revised by reducing account 350-0350-55000, Budget Variance Reserve, by \$25,000, and increasing account 350-5050-55000, Technology Reserve, by \$25,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 2nd day of January, 2019.

City of Valdez, Alaska

Jeremy O'Neil, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk