

CITY OF VALDEZ, ALASKA

RESOLUTION #19-04

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2018 CITY BUDGET BY TRANSFERRING \$340,073 FROM THE BUDGET VARIANCE RESERVE TO GENERAL FUND, LEGAL DEPARTMENT, TO COVER ACTUAL 2018 EXPENSES IN EXCESS OF 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 Legal services attributable to 2018 activities exceed unencumbered budgeted funds by \$340,073; 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 amended as follows:

- Section 1: 350.0350.55000 Budget Variance Reserve is reduced by \$340,073
- Section 2: 350.0050.49100 Reserve Fund transfer to General Fund is increased by \$340,073
- Section 3: 001.0050.39140 General Fund transfer from Reserve Fund is increased by \$340,073
- Section 4: 001.5600.43200 Professional Fees / Law Department is increased by \$340,073

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 15th day of January, 2019.

City of Valdez, Alaska

Jeremy O'Neil, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk