

CITY OF VALDEZ, ALASKA

RESOLUTION #19-41

A RESOLUTION OF THE CITY COUNCL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2019 CITY BUDGET BY APPROPRIATING \$150,000 FROM UNENCUMBERED DEBT SERVICE FUND BALANCE TO DEBT SERVICE FUND / PROFESSIONAL SERVICES

WHEREAS, GFOA best practices recommend engagement of a Financial Advisor for debt issuance; and

WHEREAS, staff has concluded an RFP process for Financial Advisory Services; and

WHEREAS, related professional services fees must be formally appropriated via Budget Amendment Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that the 2019 City Budget is revised by increasing appropriations in account 205.2050.43200, Debt Service Fund / Professional Services in the amount of \$150,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 3rd day of September, 2019.

City of Valdez, Alaska

Jeremy O'Neil, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk