

CITY OF VALDEZ, ALASKA

RESOLUTION #19-43

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2019 CITY BUDGET BY ACCEPTING \$19,425.08 IN UNBUDGETED REVENUES, AND TRANSFERRING SAME TO RESERVE FUND FOR CONTINUED FUNDING OF THE POLICE SCHOLARSHIP PROGRAM

WHEREAS, Police forfeitures have generated unbudgeted General Fund revenue;
and

WHEREAS, staff proposes using forfeiture funds to establish a new reserve fund to facilitate ongoing budgeting of the existing Police Scholarship program; and

WHEREAS, budget amendments 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 as follows:

- Section 1: General Fund / Forfeiture revenue, 001.0000.34217, is increased by \$19,425.08.
- Section 2: General Fund transfer to Reserve Fund, 001.0050.49140, is increased by \$19,425.08.
- Section 3: Reserve Fund transfer from General Fund, 350.0050.39100, is increased by \$19,425.08.
- Section 4: Police Scholarship Reserve, 350.3500.55000, is increased by \$19,425.08.

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