

CITY OF VALDEZ, ALASKA

RESOLUTION #20-34

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2020 CITY BUDGET BY RECOGNIZING \$900,000 OF NEW REVENUES, AND APPROPRIATING SAME TO THE MEALS HILL DEVELOPMENT PROJECT

WHEREAS, the City has acquired the Meals Hill property for development according to underlying conservation easements; and

WHEREAS, The City has executed agreements with Greatland Trust to receive \$900,000 in reimbursements for approved development; and

WHEREAS, staff proposes the establishment of a new project expense account, and a corresponding, fully-offsetting revenue account to reflect the underlying property improvements;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that the 2020 City Budget is revised as follows:

Section 1: PARK Meals Hill Greatland Trust Revenue, 310.0000.33405 is increased by \$900,000

Section 2: PARK Meals Hill Greatland, 310.8160.49500 is increased by \$900,000.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 16th day of June, 2020.

City of Valdez, Alaska

Jeremy O'Neil, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk