

CITY OF VALDEZ, ALASKA

RESOLUTION # 21-36

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, AMENDING THE 2021 CITY BUDGET BY TRANSFERRING \$534,154 FROM CAPITAL PROJECTS CONTINGENCIES AND MAJOR MAINTENANCE RESERVE CONTINGENCIES TO NUISANCE ABATEMENT RESERVE AND RESCINDING RESOLUTION #21-33

WHEREAS, Council has approved plans for abatement of foreclosed real properties; and

WHEREAS, staff has identified a shortfall in available funds for project contingencies; and

WHEREAS, the City maintains dedicated reserve funds for project contingencies; and

WHEREAS, budget amendments must be formally appropriated via Budget Amendment Resolution; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, that

Section 1: Major Maintenance Project Contingency Reserve 350.0310.55000.1500, is reduced by \$267,077.

Section 2: Capital Project Contingency 310.0200.58200, is reduced by \$267,077.

Section 3: Capital Project Fund transfer to Reserve Fund 310.0050.49140 is increased by \$267,077.

Section 4: Reserve Fund transfer from Capital Projects Fund 350.0050.39125 is increased by \$267,077.

Section 5: Nuisance Abatement Reserve, 350.0600.55000, is increased by \$534,154.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this _____ day of _____, 2021.

CITY OF VALDEZ, ALASKA

Sharon Scheidt, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk