



Agenda Statement

File #: RES 17-0020 **Version:** 1
Type: Resolution **Status:** Passed
File created: 5/29/2017 **In control:** City Council
On agenda: 6/6/2017 **Final action:** 6/6/2017
Title: #17-20 - Amending the 2017 City Budget by Transferring \$70,059 from the City Council Contingency Reserve to the General Fund, and Appropriating Same for the Education Dual-Credit Program.
Sponsors: City Council
Indexes:
Code sections:
Attachments: 1. Budget Resolution Dual-Credit Education.pdf, 2. 2017 PWSC VHS Budget Request - VHS Student Courses.pdf

Date	Ver.	Action By	Action	Result
6/6/2017	1	City Council	approved	Pass

ITEM TITLE:

#17-20 - Amending the 2017 City Budget by Transferring \$70,059 from the City Council Contingency Reserve to the General Fund, and Appropriating Same for the Education Dual-Credit Program.

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$70,059
Unencumbered Balance: \$175,862
Funding Source: 350-0202-55000, Council Contingency

RECOMMENDATION:

Approve Resolution

SUMMARY STATEMENT:

This Resolution establishes funding for the **High School / College dual-credit program**. Council had expressed continued support of this program during the preparation of the 2017 budget, but Finance Staff had mistakenly omitted funding from the final document, thinking the item was embedded in the **Prince William Sound CSO Support** budget.

The presented budget revision includes funding for both the concluded 2016-2017 Spring term (\$38,819), and anticipated continued program participation in the 2017-2018 Fall term (\$31,240). The request is based on best estimates of tuition and fees.

If approved, the City will remit payment to the College at the conclusion of each term, based on invoices that substantiate program participation. Invoices will be reviewed and approved by Valdez

High School Administration prior to being submitted to the City.

Dan O'Connor will be present to discuss program specifics and to field Council questions.

Staff proposes funding this item from **Council Contingency Reserve**, and replenishing Council Contingency Reserve as needed with funds carried forward from 2016. Staff will include this in a budget revision resolution during the July 5 council meeting.

Attachments: *2017 PWSC/VHS Budget Request*