



Agenda Statement

File #: RES 19-0060 **Version:** 1
Type: Resolution **Status:** Passed
File created: 11/27/2019 **In control:** City Council
On agenda: 12/3/2019 **Final action:** 12/3/2019
Title: #19-60 - Adopting the 2020 Budget for the City of Valdez, and Appropriating Monies for that Budget
Sponsors: City Council
Indexes:
Code sections:
Attachments: 1. #19-60 - Adopting the FY20 City Budget, 2. Attachment A - 2020 Budget for Adoption

Date	Ver.	Action By	Action	Result
12/3/2019	1	City Council	approved	Pass

ITEM TITLE:

#19-60 - Adopting the 2020 Budget for the City of Valdez, and Appropriating Monies for that Budget

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$58,963,607

Unencumbered Balance: \$58,963,607

Funding Source: \$56,404,914 estimated 2020 Revenues; \$2,558,693 in Unassigned Fund Balance

RECOMMENDATION:

Approve

SUMMARY STATEMENT:

- This resolution formally adopts the 2020 operating budget
- Staff anticipates having the final 2020 operating budget document posted and distributed by end of December.
- Next budgeting task is for capital projects, carry-forward funds from 2019, and various cleanup/repurposing, which will take place in Feb/March, and will be formalized as a budget revision resolution.