



## Agenda Statement

**File #:** RES 18-0004 **Version:** 1  
**Type:** Resolution **Status:** Passed  
**File created:** 1/8/2018 **In control:** City Council  
**On agenda:** 2/6/2018 **Final action:** 2/6/2018  
**Title:** #18-04 - Amending the 2017 City Budget by Accepting Unbudgeted Port Department Revenues Totaling \$143,000 and Appropriating \$45,000 to Port/Electricity  
**Sponsors:** City Council  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 2017 Budget Reso Port Electricity.pdf

Date	Ver.	Action By	Action	Result
2/6/2018	1	City Council	approved	Pass
1/16/2018	1	City Council	tabled	

### **ITEM TITLE:**

#18-04 - Amending the 2017 City Budget by Accepting Unbudgeted Port Department Revenues Totaling \$143,000 and Appropriating \$45,000 to Port/Electricity

**SUBMITTED BY:** Brian Carlson, Finance Director

### **FISCAL NOTES:**

Expenditure Required: \$45,000  
Unencumbered Balance: \$143,000  
Funding Source: Port/VCT Parking with Electric (Revenue): 401-0000-36360

### **RECOMMENDATION:**

Approve resolution amending the 2017 city budget by accepting unbudgeted Port Department revenues totaling \$143,000 and appropriating \$45,000 of this amount to Port/Electricity line item.

### **SUMMARY STATEMENT:**

- Use of refrigerated containers at the Valdez Container Terminal increased to nearly three times the historic average during the summer of 2017.
- This increase was not anticipated in the original 2017 adopted budget, and electricity costs are over-budget as a result.
- There is an offsetting increase in Port revenues, which reflects a pass-through of this cost to

Port customers.

- The increased Port revenue is used to fund the increased Port electricity expense.
- Ports/Harbor Director will be present to answer operational questions.