



## Agenda Statement

**File #:** RES 18-0007 **Version:** 1  
**Type:** Resolution **Status:** Passed  
**File created:** 2/14/2018 **In control:** City Council  
**On agenda:** 3/6/2018 **Final action:** 3/6/2018  
**Title:** #18-07 - Amending the 2018 City Budget by Transferring \$50,000 from General Fund Balance to Reserve Funds and Appropriating \$50,000 to the SHARP III Tuition Reimbursement Program.  
RECONSIDERATION  
**Sponsors:** City Council  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 2018 Budget Resolution SHARP III.pdf, 2. Pages from Providence Community Partnership Gift Letter SHARP III.pdf

Date	Ver.	Action By	Action	Result
3/6/2018	1	City Council	approved	Pass
2/20/2018	1	City Council	denied	Pass

### **ITEM TITLE:**

#18-07 - Amending the 2018 City Budget by Transferring \$50,000 from General Fund Balance to Reserve Funds and Appropriating \$50,000 to the SHARP III Tuition Reimbursement Program.  
Reconsideration.

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

### **FISCAL NOTES:**

Expenditure Required: \$50,000  
Unencumbered Balance: \$56MM  
Funding Source: General Fund / fund balance

### **RECOMMENDATION:**

Approve Resolution # 18-07, amending the 2018 City Budget by transferring \$50,000 from General Fund Balance to Reserve Funds, and appropriating same to the SHARP III tuition reimbursement program.

### **SUMMARY STATEMENT:**

- The City accepted \$50K from Providence in early 2017 which was earmarked for the State-administered SHARP III physician tuition reimbursement program.
- At the time of the award, it was anticipated that the program would be operational by the end

of 2017.

- The program is not yet operational, and the \$50K appropriation has expired, which caused the funds to flow to general fund balance.
- The resolution proposes re-capturing the \$50K from fund balance and establishing a reserve until such time as the program is operational. The City will then remit to State of AK and close the dedicated reserve account.

Attachments:      Award Letter from Providence  
                         Resolution