



Agenda Statement

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Title: #19-23 - Amending the 2019 City of Valdez Budget by Appropriating Excess Funds in the Amount of \$4,189,671 Carried Forward from the 2018 Budget Year, and Re-appropriating \$13,917,831 of Project Funds

Sponsors: City Council

Indexes:

Code sections:

Attachments: 1. Resolution Projects and 2018 Carry Forward, 2. Carry-Forward Resolution Attachment A, 3. Summary of Projects and Carry Forward Resolution, 4. 2018 Carry Forward Sources, 5. Project List

Date	Ver.	Action By	Action	Result
5/8/2019	1	City Council	approved	Pass

ITEM TITLE:

#19-23 - Amending the 2019 City of Valdez Budget by Appropriating Excess Funds in the Amount of \$4,189,671 Carried Forward from the 2018 Budget Year, and Re-appropriating \$13,917,831 of Project Funds

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$18,107,502

Unencumbered Balance: \$18,107,502

Funding Source: Excess funds carried forward from 2018 and project re-appropriations

RECOMMENDATION:

Approve resolution

SUMMARY STATEMENT:

- This resolution is comprised of two components:
 - Re-appropriated project funds totaling \$14MM; and
 - 2018 Carried-forward funds totaling \$4.2MM
- The Carry-forward amount reflects staff's best estimate, and may require slight adjustment upon conclusion of the 2018 audit in June.

- This resolution excludes PVMC/Hospital projects, pending communications with PVMC management regarding funding. These projects will be presented in a separate resolution.
- This resolution also excludes the new fire station project and related bond proceeds, pending the outcome of the May 7 election.
- Attachments:
 - Summary of Projects and Carryforward Resolution
 - Carry Forward Sources
 - Resolution - Projects and 2018 Carry-forward
 - Resolution - Exhibit A
 - Reduced or Eliminated Project Appropriations
 - Increased Project Appropriations
 - Operating Appropriation Requests
 - Revenues and Transfers
 - Project List