City of Valdez

Agenda Statement

File #: RES 19-0035 **Version**: 1

Type:ResolutionStatus:PassedFile created:7/10/2019In control:City CouncilOn agenda:7/16/2019Final action:7/16/2019

Title: #19-35 - Amending the 2019 City Budget by Transferring \$500,000 from Unassigned General Fund

Balance to the Citywide Pavement Management Plan

Sponsors: City Council

Indexes:

Code sections:

Attachments: 1. Resolution 2019 Budget Pavement Management

Date	Ver.	Action By	Action	Result
7/16/2019	1	City Council	approved	Pass

ITEM TITLE:

#19-35 - Amending the 2019 City Budget by Transferring \$500,000 from Unassigned General Fund Balance to the Citywide Pavement Management Plan

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$500,000 Unencumbered Balance: \$70 million

Funding Source: Unassigned general fund balance

RECOMMENDATION:

Approve the resolution to fund the Pavement Management Project.

SUMMARY STATEMENT:

This resolution provides needed additional funding for construction work in 2019, as presented in the New Business contract with Kinney Engineering.