

Mayor  
James Kallander  
Council Members  
Keith van den Broek  
James Kacsh  
David Allison  
Bret Bradford  
EJ Cheshier  
David Reggiani  
Robert Beedle  
City Manager  
Mark Lynch  
City Clerk  
Susan Bourgeois  
Deputy Clerk  
Erika Empey  
Robyn Kincaid  
Stu. Co. Rep.  
Jessica Smyke

**CITY COUNCIL PUBLIC HEARING  
JANUARY 5, 2011 @ 7:15 PM  
LIBRARY MEETING ROOM**

**AGENDA**

**A. CALL TO ORDER**

**B. ROLL CALL**

Mayor James Kallander, Council members Keith van den Broek, James Kacsh, David Allison, Bret Bradford, EJ Cheshier, David Reggiani, and Robert Beedle

**C. PUBLIC HEARING**

1. Ordinance 1078..... (page 1)  
An ordinance of the City Council of the City of Cordova, Alaska, authorizing the transfer of \$793,356 from the General Reserve Fund (Permanent Fund) to Governmental Capital Projects Fund #401, to provide a source of money for the capital projects expenditures which were appropriated in the operating budget for fiscal years 2010 and 2011 – 1<sup>st</sup> reading

**D. ADJOURNMENT**

**If you have a disability that makes it difficult to attend city-sponsored functions,  
You may contact 424-6200 for assistance.**

## MEMO, City of Cordova

FROM: Ashley Royal  
Finance Director

TO: Mayor and City Council

Date: December 29, 2010

RE: Ordinance to transfer money from the Permanent Fund to the General Capital Projects Fund

Within the adopted budget for 2011, the appropriation for Governmental capital project expenditures was \$681,879. Part of the money is from grants, \$104,223. The primary source for money to pay for the projects is from transfers of money from the Permanent Fund.

Also within the adopted budget for FY 2011, a capital project of \$40,000 for the high school was anticipated at the time, however the scope and funding of the project has changed, thus the modified appropriation and transfer is more appropriately dealt with separately at the proper time.

Also, within the adopted budget for FY 2010, the appropriation of \$300,000 for the purchase of a loader was included, and the loader has now been purchased for an actual invoice amount of \$255,700, but the money to pay for it has not yet been transferred from the permanent fund. This Ordinance also includes such transfer.

The appropriation to spend the money was done in the Budget Resolution. Now, this Ordinance is authorization to transfer money from the Permanent Fund to Fund #401, to actually pay for the projects.

The total transfer requested is \$681,879, less \$104,223 from Grants, and \$40,000 for the School Building, plus \$255,700 for the loader = \$793,356.

Ashley Royal  
Finance Director

**CITY OF CORDOVA, ALASKA  
ORDINANCE 1078**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA,  
ALASKA, AUTHORIZING THE TRANSFERS OF \$793,356 FROM THE GENERAL  
RESERVE FUND TO GOVERNMENTAL CAPITAL PROJECTS FUND #401, TO  
PROVIDE A SOURCE OF MONEY FOR THE CAPITAL PROJECTS  
EXPENDITURES, WHICH WERE APPROPRIATED IN THE ADOPTED BUDGET  
FOR FISCAL YEARS 2010 AND 2011.**

**WHEREAS**, the City Council of the City of Cordova, Alaska, has adopted the City Budget and appropriated funds for FY11 for the period of January 1, 2011 to December 31, 2011, and

**WHEREAS**, the interfund transfers pursuant to this Ordinance are for providing a source of money to pay for the duly adopted Budget Appropriation within Fund #401, Governmental Capital projects, in the amount of \$537,656, which excludes money from grant sources, and excludes capital project \$40,000 for High School, which may be appropriated and transferred at a later date, in the amounts to be determined in the meantime, and

**WHEREAS**, this Ordinance provides for an interfund transfer of \$255,700 to Fund #401, which is the invoice amount for the loader purchased in December, FY2010.

**NOW, THEREFORE BE IT ORDAINED THAT** the City Council of the City of Cordova, Alaska, hereby authorizes the transfer of \$793,356 from the General Reserve Fund into the Governmental Capital Projects Fund #401, to provide a source of money for the capital projects expenditures, which were appropriated in the adopted budget for fiscal years 2010 and 2011.

This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska and published in the Cordova Times, a newspaper of general circulation, within ten (10) days of its passage.

1<sup>st</sup> reading: January 5, 2011

2<sup>nd</sup> reading and Public Hearing: January 19, 2011

**PASSED AND APPROVED THIS 19TH DAY OF JANUARY, 2011.**

**ATTEST:**

\_\_\_\_\_  
David Reggiani, Vice Mayor

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Susan Bourgeois, City Clerk