

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

Robyn Kincaid

**CITY COUNCIL PUBLIC HEARING
JUNE 05, 2012 @ 6:45 PM
LIBRARY MEETING ROOM**

AGENDA

A. CALL TO ORDER

B. ROLL CALL

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

C. PUBLIC HEARING

1. Ordinance 1094..... (page 1)

An ordinance authorizing the transfer of \$953,677 from the general reserve fund as follows: \$400,000 to the general fund; \$442,058 to the governmental capital projects fund; and \$111,619 to the chip seal fund all three of which were appropriated in the adopted or amended budget for fiscal year 2012 – 1st reading

D. ADJOURNMENT

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

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MEMO, City of Cordova

FROM: Ashley Royal
Finance Director

TO: Mayor and City Council and City Manager

DATE: May 21, 2012

RE: Ordinance to transfer money from the Permanent Fund to the General Fund, the General Capital Projects Fund and the Chip Seal Fund, to cover appropriations per the 2012 Adopted Budget.

The total transfer from the Permanent Fund is \$953,677.

Transfer to General Fund: (\$400,000)

Within the adopted budget for the General Fund, \$400,000 was shown as expenditure to CCMC for the Providence Management Contract and a corresponding interfund transfer from the Permanent fund to the General Fund.

Transfer to Governmental Capital Projects Fund: (\$442,058)

Within the adopted budget for 2012, the appropriation for Governmental capital project expenditures was \$504,808, of which \$434,058 was anticipated to be transferred from the Permanent Fund, and the balance to be provided by fund balance or grant revenue. Additionally, by Budget Amendment another \$8,000 is added to the transfer from the permanent Fund, giving a total of \$442,058 per the Ordinance.

Transfer to Chip Seal Fund: (\$111,619)

Also within the Chip Seal Fund, the anticipated City matching portion was \$111,619 to be provided by transfer from the Permanent Fund.

The appropriation to spend the money was done in the Budget Resolution, or amended Budget Resolution. Now, this Ordinance is authorization to transfer money from the Permanent Fund to the respective funds, to actually pay for the budgeted expenditures.

Ashley Royal
Finance Director

**CITY OF CORDOVA, ALASKA
ORDINANCE 1094**

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE TRANSFER OF \$953,677 FROM THE GENERAL RESERVE FUND AS FOLLOWS: \$400,000 TO THE GENERAL FUND; \$442,058 TO THE GOVERNMENTAL CAPITAL PROJECTS FUND; AND \$111,619 TO THE CHIP SEAL FUND ALL THREE OF WHICH WERE APPROPRIATED IN THE ADOPTED OR AMENDED BUDGET FOR FISCAL YEAR 2012

WHEREAS, the City Council of the City of Cordova, Alaska, has adopted the City Budget and appropriated funds for FY12 for the period of January 1, 2012 to December 31, 2012, and

WHEREAS, the inter fund transfers pursuant to this Ordinance are intended to provide a source of money to pay for the duly adopted budget appropriations as follows:

Fund #	Fund Title	Purpose	Amount
#101	General Fund	Providence Management Contract	\$400,000
#401	Governmental Capital Projects	Capital Projects and Equipment	\$442,058
#410	Chip Seal Fund	City Portion of Project	\$111,619
	Total		\$953,677

NOW, THEREFORE BE IT ORDAINED that the City Council of the City of Cordova, Alaska, hereby authorizes the transfer of \$953,677 from the General Reserve Fund as follows: \$400,000 to the general fund; \$442,058 to the Governmental Capital Projects Fund; and \$111,619 to the Chip Seal Fund, all three of which were appropriated in the adopted or amended budget for fiscal year 2012.

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.

1st reading and Public Hearing: June 5, 2012

2nd reading and Public Hearing: June 20, 2012

PASSED AND APPROVED THIS 20th DAY OF JUNE, 2012

James Kallander, Mayor

ATTEST:

Susan Bourgeois, City Clerk