CITY OF CORDOVA, ALASKA
ORDINANCE 1065

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE TRANSFERS OF MONEY FROM THE GENERAL RESERVE FUND (PERMANENT FUND) TO GOVERNMENTAL CAPITAL PROJECTS FUNDS, TO PROVIDE A SOURCE OF MONEY FOR THE CAPITAL PROJECTS EXPENDITURES WHICH WERE APPROPRIATED IN THE OPERATING BUDGET FOR FISCAL YEAR 2010.

WHEREAS, the City Council of the City of Cordova, Alaska, has adopted the City Operating Budget and appropriated funds for FY10 for the period of January 1, 2010 to December 31, 2010, and

WHEREAS, the interfund transfers pursuant to this Ordinance are for providing a source of money to pay for the duly adopted Budget Appropriation of the following capital items: New Police Vehicle $45,000; High Reach Rough Terrain Forklift with man-bucket (Public Works ½ Share) $12,500; New Pickup for the Streets $30,000; Parks Shop Electrical $10,000; Electrical at Odiak Camper Park $10,000; Purchase of Nettie Hanson Park $37,400; Adaptive Motion Trainer $6,918 for Bidarki; and Repair of Ventilation system at Pool $25,000, for a total transfer to fund #401 of $176,818.

WHEREAS, this Ordinance provides for an interfund transfer of $100,000 to the Chip Seal Fund #410.

WHEREAS, this Ordinance provides for an interfund transfer of $1,500,000 to Cordova Center Fund #426, which was previously committed to the project as City Matching.

NOW, THEREFORE, BE IT ORDAINED THAT the City Council of the City of Cordova, Alaska, hereby approves the interfund transfers of money in the following amounts:

FUND	TRANSFER FROM	TRANSFER TO
Permanent Reserve Fund	$176,818	
Permanent Reserve Fund	$100,000	
Permanent Reserve Fund	$1,500,000	
Governmental Capital Projects Fund		$176,818
Chip Seal Fund		$100,000
Cordova Center Fund		$1,500,000
TOTAL TRANSFERS	**$1,776,818**	**$1,776,818**

BE IT FURTHER ORDAINED that the City Council of the City of Cordova, Alaska, does hereby authorize the appropriation of $1,776,818 from the General Reserve Fund into the General Fund Balance for the approved FY2010 Capital expenditures.

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: March 3, 2010
2nd reading and Public Hearing: March 17, 2010

PASSED AND APPROVED THIS 17TH DAY OF MARCH, 2010.

James Kallander, Mayor

ATTEST:

Lila J. Koplin, CMC, City Clerk