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.

1st reading and Public Hearing: January 5, 2011
2nd reading and Public Hearing: January 19, 2011

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

CITY OF CORDOVA CORPORATE SEAL JULY 8, 1909 ALASKA

ATTEST:

Jim Kallander, Mayor

Susan Bourgeois, City Clerk