

**CITY OF CORDOVA, ALASKA
SUBSTITUTE ORDINANCE 1176**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING THE TRANSFER OF UP TO \$1,300,000 FROM THE GENERAL
RESERVE FUND (PERMANENT FUND) FOR THE PURPOSE OF BRINGING
CURRENT, PERS OBLIGATIONS FOR CCMCA AND AUTHORIZING AMENDMENT
TO THE CITY OF CORDOVA APPROVED 2019 BUDGET**

WHEREAS, the City Council of the City of Cordova, Alaska, has adopted the City Budget and appropriated funds for FY19 for the period of January 1, 2019 to December 31, 2019; and

WHEREAS, additional interfund transfers pursuant to this Ordinance are intended to provide a source of money to pay for additional budget appropriations as follows:

Account	Current	Proposed	Adjustment	Description
104-399-99999	\$0	\$1,300,000	\$1,300,000	PF appropriation of fund balance
104-901-59999	\$0	\$1,300,000	\$1,300,000	PF Trsf to GF (expense interfund trsf out)
101-390-49998	\$0	\$1,300,000	\$1,300,000	GF Trsf from PF (revenue interfund trsf in)
101-902-57017	\$600,000	\$1,900,000	\$1,300,000	GF CCMC Bdgt Appropriation (exp trsf to other entities)

NOW, THEREFORE BE IT ORDAINED that the City Council of the City of Cordova, Alaska, hereby authorizes the transfer of up to \$1,300,000 from the General Reserve Fund (Permanent Fund) as in the above table, for the purpose of bringing CCMCA PERS obligations current, which were not appropriated in the adopted or amended budget for fiscal year 2019.

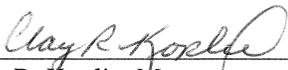
This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska and published within ten (10) days of its passage.

1st reading and Public Hearing: August 28, 2019

2nd reading and Public Hearing: September 4, 2019

PASSED AND APPROVED THIS 4th DAY OF SEPTEMBER 2019





Clay R. Koplin, Mayor

ATTEST:



Susan Bourgeois, CMC, City Clerk