

CITY AND BOROUGH OF SITKA

ORDINANCE NO. 2018-03

**AN ORDINANCE OF THE CITY AND BOROUGH OF SITKA
ADJUSTING THE FY18 BUDGET (DOCUMENT MANAGEMENT SYSTEM, INVESTMENT
MANAGEMENT FEES)**

BE IT ENACTED by the Assembly of the City and Borough of Sitka, Alaska as follows:

1. **CLASSIFICATION.** This ordinance is not of a permanent nature and is not intended to be a part of the Sitka General Code of the City and Borough of Sitka, Alaska.

2. **SEVERABILITY.** If any provision of this ordinance or any application thereof to any person or circumstance is held invalid, the remainder of this ordinance and application thereof to any person and circumstances shall not be affected thereby.

3. **PURPOSE.** The purpose of this ordinance is to adjust the FY18 budgets for known changes.

4. **ENACTMENT.** The Assembly of the City and Borough of Sitka hereby adjusts the FY18 budget for known changes. In accordance with Section 11.10(a) of the Charter of the City and Borough of Sitka, Alaska, the budget for the fiscal period beginning July 1, 2017 and ending June 30, 2018 is hereby adjusted as follows:

<u>FISCAL YEAR 2018 EXPENDITURE BUDGETS</u>
GENERAL FUND
Clerk Department – Operations: To re-appropriate an amount of \$12,000 from temporary wages to contracted/purchased services to upgrade Laserfiche document management system.
Finance Department – Operations: To increase appropriations in the Finance Department for the investment management fees in the amount of \$57,000.
SPECIAL REVENUE FUNDS
Fund 400 – Permanent Fund – Operations: To increase appropriations in the Permanent Fund for the investment management fees in the amount of \$47,000.

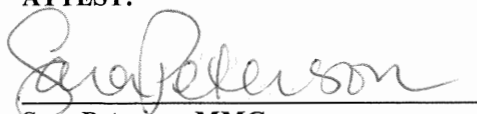
EXPLANATION

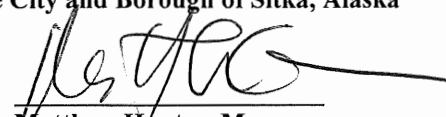
Necessary revisions in the FY 2018 budget were identified. These changes involve the increase of expenditure accounts and causes decreased cash flows to the fund balance of various funds. A short explanation of each budget revision is included.

5. **EFFECTIVE DATE.** This ordinance shall become effective on the day after the date of its passage.

PASSED, APPROVED, AND ADOPTED by the Assembly of the City and Borough of Sitka, Alaska
this 27th Day of February, 2018.

ATTEST:


Sara Peterson, MMC
Municipal Clerk


Matthew Hunter, Mayor

1st reading 2/13/18

2nd reading 2/27/18