

**CITY OF CRAIG
RESOLUTION 22-08**

CAPITALIZATION OF CITY OF CRAIG CAPITAL RESERVE FUND (CRF)

WHEREAS, the Craig City Council created the Capital Reserve Fund (CRF) invested with Alaska Permanent Capital Management for the purpose of long term capital asset and equipment purchases and projects; and,

WHEREAS, the policy adopted for the CRF calls for periodic funding to be transferred from various city accounts into the fund; and,

WHEREAS, these funds will be placed in the CRF for future appropriation by the council for various capital projects and equipment purchases.

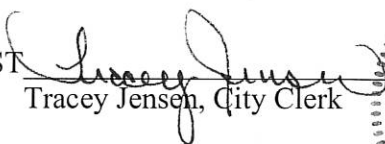
NOW, THEREFORE, BE IT RESOLVED that the City of Craig hereby directs staff to transfer a total of \$2,123,534.27 in funds as follows:

1. \$1,100,000 from the city General Fund (Business) Checking Account into the Harbor category of the CRF and allocated to the Cannery Harbor Project.
2. \$230,000 from the Capital Equipment Reserve Fund into the Harbor Category of the CRF as unallocated funds.
3. \$225,874.25 from the Capital Equipment Reserve Fund into the Capital Projects and Equipment category of the CRF as unallocated funds.
4. \$567,660.02 from the Land Sales Fund into the Land Development category of the CRF.

Adopted this 3rd day of March, 2022.



Mayor Tim O'Connor

ATTEST 
Tracey Jensen, City Clerk

