

BUDGET RESOLUTION 2020-185

AMENDING FISCAL YEAR 2020 BUDGET TO TRANSFER FUNDS FROM ELECTRIC RESERVES TO CONSTRUCTION IN PROGRESS FOR THE COST OF CONVERTING OVERHEAD ELECTRIC LINES TO UNDERGROUND FOR VARIOUS CITY PROJECTS IN THE AMOUNT OF \$1,103,351

WHEREAS, the City of Ocala has identified projects of strategic community benefits; and

WHEREAS, the under-grounding of adjacent existing overhead electric facilities provide both a reliability and aesthetic benefit to those projects; and

WHEREAS, the construction funds for the conversion work of those projects were not included in the FY20 Electric budget and are available for transfer from the Electric Fund Reserve for Contingencies account.

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the FY2020 budget be amended as outlined below:

SOURCES:

457-099-999-531-81-99800	Reserve for Contingencies	(\$1,103,351)
332-381-000-000-19-38457	Transfer In - Elec. Construction Fund	\$1,103,351

USES:

457-099-999-531-81-91332	Transfer - Elec. Construction Fund	\$1,103,351
332-032-477-531-64-63021	Improvement O/T Buildings	\$1,103,351

This resolution adopted this 1 day of September 2020.

CITY OF OCALA

By: Jay A. Musleh
Jay A. Musleh
President, Ocala City Council


ATTEST:

By: Roseann J. Fusco
~~Angel B. Jacobs~~ Roseann J. Fusco
City Clerk Deputy City Clerk

Approved as to form and legality:

By: Patrick G. Gilligan
Patrick G. Gilligan
City Attorney

Reviewed for accounting accuracy & completeness:

By: 
Sandra Wilson
City Manager