

# BUDGET RESOLUTION 2019-120

## A RESOLUTION AMENDING THE FISCAL YEAR 2018 - 2019 BUDGET TO APPROPRIATE THE PROCEEDS OF THE SALE OF BEAUTIFUL MOMENTS IN THE AMOUNT OF \$702,510

**WHEREAS**, on March 20, 2018 the City Council awarded the design-build contract for the General Aviation Terminal to Ausley Construction with a Material Escalation Rider that addressed a 25% steel and aluminum tariff; and

**WHEREAS**, the Airport Fund could not support the parking lot expansion and marquee entrance sign replacement at the time the contract was awarded; and

**WHEREAS**, on October 29, 2018, the City received revenue in the amount of \$702,510 for the sale of Beautiful Moments; and

**WHEREAS**, the proceeds of the sale will be sufficient to cover Change Order #4 for the General Aviation Terminal Building and increase the Airport Fund Reserve for Contingencies.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA**, duly assembled in regular session that the FY 2018/2019 budget be amended to appropriate sale of Beautiful Moments as outlined below:

**SOURCE:**

451-364-000-000-16-36449	Gain/Loss on Sale of Assets	\$702,510
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**USES:**

451-027-770-542-69-65010	Construction in Progress	\$379,650
451-099-999-542-81-99800	Reserve for Contingencies	<u>322,860</u>
	Total Uses	\$702,510

This resolution adopted this 18 day of December, 2018.


**CITY OF OCALA**

By: Mary Sue Rich  
Mary Sue Rich  
President, Ocala City Council

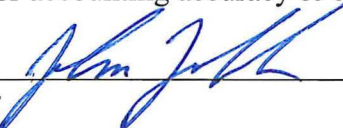
**ATTEST:**

By: Angel B. Jacobs  
Angel B. Jacobs  
City Clerk

Approved as to form and legality:

By:   
~~Patrick G. Gilligan~~ **Robert W. Batsel, Jr.**  
~~City Attorney~~

Reviewed for accounting accuracy & completeness:

By:   
John Zabler  
City Manager