

BUDGET RESOLUTION 2019-132

A RESOLUTION AMENDING THE FISCAL YEAR 2019 BUDGET TO APPROPRIATE FUNDS FROM THE AIRPORT RESERVE FOR PROJECTS TO REPAY AN INTERFUND LOAN IN THE AMOUNT OF \$71,399

WHEREAS, on March 20, 2018, City Council adopted Resolution 2018-132 authorizing an interfund loan in the amount of \$142,161 from the Electric Fund to the Ocala International Airport Fund at an interest rate of 1.35%; and

WHEREAS, the \$142,161 was necessary for the Ocala International Airport Terminal Building construction; and

WHEREAS, the fiscal year 2019 budget includes \$72,533 for the first payment of principal and interest to the Electric Fund; and

WHEREAS, funding is available in the Airport Reserve for Projects account for the balance needed to pay the loan in full, with interest reduced accordingly.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the FY2018-2019 budget be amended as outlined below to appropriate the funds for repayment of the interfund loan:

Source:

451-099-999-542-81-99801 Airport Reserve for Projects (\$71,399)

Use:

451-099-999-542-81-71010 Airport Principal \$71,399

This resolution adopted this 19 day of February, 2019.

CITY OF OCALA

By: Mary S. Rich
Mary S. 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
Patrick G. Gilligan
City Attorney

Reviewed for accounting accuracy & completeness:

By:  _____
John Zobler
City Manager