

BUDGET RESOLUTION 2024-144

A RESOLUTION AMENDING THE FISCAL YEAR 2023-24 BUDGET TO TRANSFER FUNDS FROM THE ELECTRIC RESERVE FOR CONTINGENCIES ACCOUNT TO SUPPORT THE EXPENDITURES FOR ELECTRIC METERS IN THE AMOUNT OF \$375,000

WHEREAS, meters are a necessary ongoing operational expense to ensure accurate measurement of electricity sold to residential and commercial customers; and

WHEREAS, customer growth has surpassed projections, with numerous large development projects reaching completion ahead of anticipated schedules; and

WHEREAS, the advance metering infrastructure budget was approved on October 1, 2023, and the current demand requires additional funding of \$375,000 to cover the purchase of approximately 1,400 new meters.

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the Fiscal Year 2023-24 budget be amended as outlined below.

SOURCE:

457-099-999-531-81-99800	Reserve For Contingencies	(\$375,000)
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USE:

457-032-233-531-53-52010	Operating Supplies – Other	\$375,000
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This resolution adopted this 4 day of June, 2024.

ATTEST:

CITY OF OCALA

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

By: Barry Mansfield
Barry Mansfield
President, Ocala City Council

Approved as to form and legality:

By: William E. Sexton
William E. Sexton
City Attorney

Reviewed for accounting accuracy & completeness:

By: Peter A. Lee
Peter A. Lee
City Manager