

RESOLUTION 16-01

A RESOLUTION OF THE CITY OF ALACHUA, FLORIDA; AMENDING THE 2014-2015 BUDGET; RECOGNIZING UNANTICIPATED REVENUE IN THE GENERAL FUND; AUTHORIZING THE TRANSFER OF \$17,792 FROM THE GENERAL FUND CONTINGENCY TO THE SOLID WASTE AND RECREATION BUDGETS; AUTHORIZING THE TRANSFER OF \$1,087 FROM THE GENERAL FUND CONTINGENCY THUS INCREASING THE DEBT SERVICE FUND TO PROVIDE FOR EXPENSES RELATED TO THE REFINANCING OF THE SECTION 108 DEBT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary to increase the 2014-2015 General Fund budget to provide for unanticipated revenue and associated expenses related to solid waste disposal in the amount of \$21,168; and,

WHEREAS, the City Commission desires to transfer funds from the General Fund contingency to eliminate budget variances in the Fiscal Year 2014-2015 Budget as pertains to Recreation, Solid Waste and Debt Service Fund budgets; and,

WHEREAS, as the result of the Section 108 refinancing in May of 2015, the City incurred unanticipated revenues and expenditures related to the refinancing proceeds.

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF ALACHUA, FLORIDA:

SECTION 1. The Fiscal Year 2014-2015 budget is amended to increase the total General Fund revenues and expenditures by \$21,168 as set forth in the attached budget amendment attached hereto as Exhibit A.

SECTION 2. The City Manager and Finance Director are directed to transfer \$17,792 from the General Fund Contingency for appropriation within the Recreation and Solid Waste budgets as set forth in the attached budget amendment attached hereto as Exhibit A.

SECTION 3. The City Manager and Finance Director are directed to transfer \$1,087 from the General Fund Contingency increasing the Debt Service Fund for the purpose of providing for interest expenses associated with the Section 108 debt refinancing as set forth in the attached budget amendment attached hereto as Exhibit A.

SECTION 4. That this resolution shall take effect immediately upon its adoption.

DULY ADOPTED in regular session, this 9th day of November , 2015.

**CITY COMMISSION OF THE
CITY OF ALACHUA, FLORIDA**

Gib Coerper, Mayor
SEAL

ATTEST:

Traci L. Gresham, City Manager/Clerk
City of Alachua