

ORDINANCE 2019-15

AN ORDINANCE OF THE CITY OF TREASURE ISLAND, FLORIDA, AMENDING THE FISCAL YEAR 2020 GENERAL FUND BUDGET TO AUTHORIZE THE APPROPRIATION OF FUNDS FROM THE ANTICIPATED DEBT PROCEEDS TOWARDS THE PURCHASE OF THE PROPERTY LOCATED AT 10451 GULF BLVD IN THE AMOUNT OF \$6,350,000 AND THE APPROPRIATION OF UNSPENT BUDGETED FUNDS FROM THE PRIOR YEAR THAT ARE NOW AVAILABLE IN THE UNASSIGNED FUND BALANCE FOR HVAC REPLACEMENTS/REPAIRS OF CITY FACILITIES IN THE AMOUNT OF \$60,000 FOR A TOTAL INCREASE IN APPROPRIATION OF \$6,410,000; PROVIDING FOR SEVERABILITY; CONFLICT; AND AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2019-11, the City of Treasure Island, Florida adopted an annual operating budget for fiscal year 2020; and

WHEREAS, it is anticipated that the City will be purchasing the property known as the Allied Building this current fiscal year;

WHEREAS, the property purchase should be appropriated in the City's annual budget to reflect the anticipated amount the City will borrow, which is \$8,000,000 that is to be used for towards both the purchase and the renovation of the property;

WHEREAS, this budget amendment will appropriate the two carry-forward projects totaling \$60,000 in HVAC replacement/repairs for City Facilities that were inadvertently not included in the total amount to carry-forward in the General Fund;

WHEREAS, pursuant to the City's Charter and generally accepted accounting principles, the City of Treasure Island finds it in the public's best interest to amend the City's budget to allow for the appropriate of the anticipated amount of the Note to acquire and renovate the Allied Building as well as correct the intended carry-forward of two HVAC projects.

NOW, THEREFORE, THE CITY OF TREASURE ISLAND DOES ORDAIN:

SECTION 1. The recitals set forth in the "Whereas" clauses above are ratified and confirmed as true and correct, and are hereby adopted as legislative findings by the City Commission of the City of Treasure Island, Florida for the adoption of this Ordinance.

SECTION 2. The General Fund Budget for the City of Treasure Island, Florida for the fiscal year 2020, as adopted pursuant to Ordinance 2019-11, is hereby amended to authorize the appropriation of funds from the anticipated debt proceeds to purchase and renovate the Allied Building for use as a City Hall and to fund two HVAC projects from the Fund's unassigned fund balance in the total amount of \$6,410,000.

SECTION 3. That allocation of said funds shall be as follows:

From: Debt Proceeds		\$6,350,000
Unassigned General Fund Balance		\$ 60,000
To: 001-5191-61000	Land	\$6,350,000
001-5191-62000	Improvement to Buildings	\$ 60,000

SECTION 4. SEVERABILITY. It is declared to be the intent of the City Commission, that if any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

SECTION 5. CONFLICT. This action supersedes all ordinances and resolutions of the City or portions thereof, in conflict with or inconsistent with this ordinance, to the extent of such inconsistency or conflict.

SECTION 6. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its final passage.

FIRST READING and PUBLIC HEARING on the 17th day of December, 2019.

SECOND READING and PUBLIC HEARING on the 6th day of January, 2020.

PUBLISHED in the Tampa Bay Times on the 27th day of December, 2019.

The foregoing ordinance was offered during the meeting of the City Commission of the City of Treasure Island, Florida, sitting on the 7th day of January, 2020 by Commissioner Payne who moved its adoption; was seconded by Commissioner Partridge and upon roll call, the vote was:

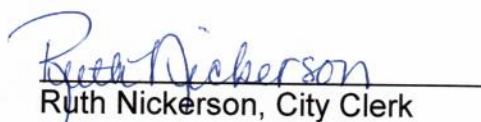
YEAS: 4

NAYS: 0

ABSENT OR ABSTAINING: 1


Lawrence Lunn, Mayor

ATTEST:


Ruth Nickerson, City Clerk