

BUDGET RESOLUTION 2020-157

AMENDING THE FISCAL YEAR 2019-2020 TO PROVIDE FUNDING TO THE OCALA/MARION CHAMBER & ECONOMIC PARTNERSHIP FOR THE OCALA METRO WORKING CAPITAL LOAN FUND IN THE AMOUNT OF \$250,000

WHEREAS, on March 2, 2020, Florida Governor Ron DeSantis issued executive order 20-52 declaring a state of emergency in the State of Florida due to the risks associated with COVID-19; and

WHEREAS, local businesses across most industries have been negatively impacted by COVID-19; and

WHEREAS, the Ocala/Marion County Chamber & Economic Partnership (CEP) is proposing a partnership to create a local working capital loan program that would target small, local businesses; and

WHEREAS, the goal of the program is to distribute funds quickly and provide assistance in maintaining jobs; and

WHEREAS, the CEP requests that the County and City each contribute \$250,000 to create the program.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the fiscal year 2019-2020 budget be amended as outlined below.

SOURCE:

457-099-999-531-81-99800 Electric Reserve for Contingencies (\$250,000)

USE:

457-032-232-531-53-82010 Aids to Private Organizations \$250,000

This resolution adopted this 30 day of March, 2020.

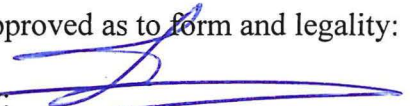
CITY OF OCALA

By: Jay A. Musleh
Jay A. Musleh
President, Ocala City Council

ATTEST:


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

Approved as to form and legality:

By: 

Patrick G. Gilligan
City Attorney

Reviewed for accounting accuracy & completeness:

By: 

Sandra Wilson
Interim City Manager