

# BUDGET RESOLUTION 2020-167

## A RESOLUTION AMENDING THE FISCAL YEAR 2020 BUDGET TO APPROPRIATE FUNDING FROM THE DOWNTOWN SUB-AREA OF THE COMMUNITY REDEVELOPMENT AREA (CRA) TRUST FUND IN THE AMOUNT OF \$50,000

**WHEREAS**, the City is committed to continuing the ongoing development and revitalization efforts in the Downtown Sub-area of the CRA; and

**WHEREAS**, the Downtown CRA Commercial Property Improvement Grant Program has been very successful in furthering the redevelopment of underutilized buildings within the Downtown Sub-area of the CRA; and

**WHEREAS**, \$50,000 was budgeted in FY20 and an additional \$84,725 was carried forward from FY19 for the Downtown CRA Commercial Property Improvement Grants and has already been expended and there are more applicants interested in the program; and

**WHEREAS**, the Grant Program is an appropriate use of CRA funds and supports the initiatives in the Downtown CRA Redevelopment Plan and Downtown Master Plan; and

**WHEREAS**, the Reserve for Fund balance has an estimated balance of \$317,506.

**NOW THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA**, duly assembled in regular session, that the FY20 Budget be amended as outlined below:

Source:

621-099-999-559-81-99999	Downtown Sub-area of the CRA Reserve for Fund Balance	(\$50,000)
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Uses:

621-016-012-559-55-82010	Downtown Sub-area of the CRA Other Grants and Aides	\$50,000
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This resolution adopted this 19 day of May, 2020.


**CITY OF OCALA**

By:   
Jay A. Musleh  
President, Ocala City Council


**ATTEST:**

By:   
Angel B. Jacobs  
City Clerk

Approved as to form and legality:

By:   
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Patrick G. Gilligan  
City Attorney

Reviewed for accounting accuracy & completeness:

By:   
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Sandra Wilson  
Interim City Manager