

# BUDGET RESOLUTION 2020-179

A RESOLUTION AMENDING THE BUDGET TO ACCEPT AND APPROPRIATE FUNDS FROM HIDDEN VILLAGE HOMEOWNERS ASSOCIATION OF OCALA, INC. FOR THE REPLACEMENT OR UPGRADING OF THE UTILITIES IN THE ESTIMATED AMOUNT OF \$226,745

**WHEREAS**, the Hidden Village Homeowners Association of Ocala, Inc. has requested the City of Ocala accept a transfer of the utilities, replace or upgrade the utilities, and take over maintenance of this utilities within the easements granted to the City within the Hidden Village subdivision; and

**WHEREAS**, the City has agreed to accept a transfer of the Utilities located within the Property or Easements to City to the point of metering, perform the City Work, and to accept reimbursement from the Association, pursuant to the provisions of this Agreement; and

**WHEREAS**, the Hidden Village Homeowners Association of Ocala, Inc. agrees to reimburse the City an estimated amount of \$226,745 with installment payments of \$45,349 per year at 0.00% interest rate for five (5) consecutive years.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA**, duly assembled in regular session, that the budget be amended as outlined below to accept and appropriate an estimated amount of \$226,745 in funds from the Hidden Village Homeowners Association of Ocala, Inc.

**SOURCE:**

308-369-000-000-16-34625                      Mis. Revenue - HOA Reimb.                      \$226,745

**USE:**

308-030-207-536-69-65010                      Construction in Progress                      \$226,745

This resolution adopted this 21 day of July, 2020.

**CITY OF OCALA**

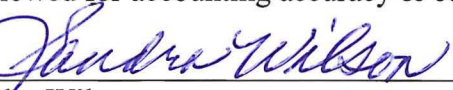
By: Jay A. Musleh  
Jay A. Musleh  
President, Ocala City Council

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

Approved as to form and legality:

for By: Patrick G. Gilligan  
Patrick G. Gilligan  
City Attorney

Reviewed for accounting accuracy & completeness:

By:   
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Sandra Wilson  
City Manager