

BUDGET RESOLUTION 2019-164

A RESOLUTION TO ADOPT A TENTATIVE BUDGET FOR THE DOWNTOWN DEVELOPMENT FUND FOR FISCAL YEAR 2019-2020 IN THE AMOUNT OF \$222,364

WHEREAS, the Downtown Development Fund budget includes the revenues and appropriations for Downtown Development Districts A, B and C; and

WHEREAS, the Property Appraiser's Office mailed proposed tax bills on August 15, 2019 and a public hearing was scheduled for September 3, 2019 in accordance with Florida Statutes, Section 200.065; and

WHEREAS, the public hearing was rescheduled for September 17, 2019 due to the anticipated impacts of Hurricane Dorian and was publicly noticed in the Ocala Star Banner on Friday, September 13, 2019 in compliance with the Department of Revenue Office of the Executive Director Emergency Order No. 19-001.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled, that the budget, attached hereto, for the Downtown Development Fund budget of \$222,364 for the period beginning October 1, 2019 through September 30, 2020 is hereby tentatively adopted.

This resolution adopted this 17 day of September, 2019.

CITY OF OCALA

By: Jay A. Musleh

~~Mary S. Rich~~
President, Ocala City Council ^{Jay A. Musleh} ~~Pro Tem~~

ATTEST:

By: Angel B. Jacobs

Angel B. Jacobs
City Clerk

Approved as to form and legality:

By: Patrick G. Gilligan

For Patrick G. Gilligan
City Attorney

Reviewed for accounting accuracy & completeness:

By: John Zabler

John Zabler
City Manager

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**BUDGET SUMMARY
CITY OF OCALA
DOWNTOWN DEVELOPMENT FUND
FISCAL YEAR 2019-2020**

		<u>Special Revenue Fund</u>
<u>CASH BALANCES BROUGHT FORWARD</u>	\$	123,370
<u>ESTIMATED REVENUES:</u>		
TAXES:		
Ad Valorem Taxes	\$	90,278
Interest		<u>8,716</u>
Total Revenues and Other Financing Sources	\$	<u>98,994</u>
Total Estimated Revenues and Balances	\$	222,364
 <u>EXPENDITURES:</u>		
Economic Environment	\$	39,972
Culture/Recreation		10,000
Transfer to General Fund		<u>10,000</u>
Total Expenditures	\$	59,972
 Reserves		<u>162,392</u>
Total Appropriated Expenditures And Reserves	\$	222,364