

BUDGET RESOLUTION 2019-177

A RESOLUTION TO ADOPT A FINAL 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, in accordance with Florida Statutes, Section 200.065 the Property Appraiser's Office mailed proposed tax bills on August 15, 2019 and a public hearing was scheduled for September 3, 2019 to adopt a tentative budget for the Downtown Districts; 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; and

WHEREAS, the required notice of tax increase and budget advertisements were published on September 20, 2019 and a public hearing to adopt the final millage rates and budget was held on September 24, 2019.

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 of \$222,364 for the period beginning October 1, 2019 through September 30, 2020 is hereby adopted.

This resolution adopted this 24 day of September, 2019.

CITY OF OCALA

By: Jay A. Musleh
~~Mary S. Rich~~ Jay A. Musleh
President, Ocala City Council
Pro-Tem

ATTEST:

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

Approved as to form and legality:

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

Reviewed for accounting accuracy & completeness:

By:  _____
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		8,716
		<hr/>
Total Revenues and Other Financing Sources	\$	98,994
Total Estimated Revenues and Balances	\$	222,364
<u>EXPENDITURES:</u>		
Economic Environment	\$	39,972
Culture/Recreation		10,000
Transfer to General Fund		10,000
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Total Expenditures	\$	59,972
Reserves		<hr/> 162,392
Total Appropriated Expenditures And Reserves	\$	222,364