

# BUDGET RESOLUTION 2023-113

## A RESOLUTION AMENDING THE FISCAL YEAR 2022-2023 BUDGET TO APPROPRIATE FUNDS FOR AN AFFORDABLE HOUSING INCENTIVE FUND DISBURSEMENT TO SILVER POINT LTD, IN THE AMOUNT OF \$200,000

**WHEREAS**, the City of Ocala, Land Development Regulations Sec. 106-105 provides for the housing incentive fund to encourage the new construction and rehabilitation of affordable housing in the City by offering incentives to offset development charges; and

**WHEREAS**, on September 20, 2022, City Council approved an Affordable Housing Incentive Fund (AHIF) disbursement for Silver Pointe Apartments to be located at 2321 NE 3rd Street an amount not to exceed \$200,000; and

**WHEREAS**, on October 14, 2022, the City of Ocala and Silver Pointe, LTD entered into an Affordable Housing Agreement setting out financial incentives in exchange for the construction of buildings and related improvements for residential purposes, available for a price equal to or below the affordability threshold.

**NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA**, duly assembled in regular session, that the FY2023 budget be amended to appropriate funding as follows:

### RESOURCE:

001-099-999-554-81-99064                      Reserve for Affordable Housing                      (\$200,000)

### USE:

001-016-064-554-55-82010                      AHIF Aids to Private Organizations                      \$200,000

This resolution adopted this 20 day of December, 2022.

ATTEST:

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

CITY OF OCALA

By: James P. Hilty, Sr.  
James P. Hilty, Sr.  
President, Ocala City Council

Approved as to form and legality:

By: \_\_\_\_\_

William E. Sexton  
City Attorney

Reviewed for accounting accuracy & completeness:

By: \_\_\_\_\_

Peter A. Lee  
City Manager