

BUDGET RESOLUTION 2023-148

A RESOLUTION AMENDING THE FISCAL YEAR 2022-2023 BUDGET TO APPROPRIATE FUNDS FROM THE GENERAL FUND RESERVE FOR PROJECTS ACCOUNT FOR ADDITIONAL FUNDING FOR THE PURCHASE OF PARCEL 2853-026-002 IN DOWNTOWN OCALA OWNED BY IOM, LLC IN THE AMOUNT OF \$62,688

WHEREAS, due to the continued revitalization of Downtown Ocala, a second parking garage is needed; and

WHEREAS, the City needed to purchase Parcel ID 2853-026-002, which is adjacent to the Mt. Moriah church property that the City recently purchased, to have enough land on which to build the second parking garage; and

WHEREAS, the location will support parking needs for the existing businesses south of SR 40 between South Pine Avenue and South Magnolia Avenue plus any redevelopment taking place in the area; and

WHEREAS, an additional \$62,688 is needed for the title search and policy, doc stamps, recording fee, pro-rated taxes and attorney fees related to the purchase of the parcel; and

WHEREAS, the Reserve for Projects fund has a balance of \$678,425 and is an appropriate use of the project funding.

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the FY2022-2023 Budget be amended as outlined below to appropriate funding as follows:

Source:

001-099-999-513-81-99810 Reserve for Projects (62,688)

Use:

001-020-328-545-61-61010 Land 62,688

This resolution adopted this 20 day of June, 2023.

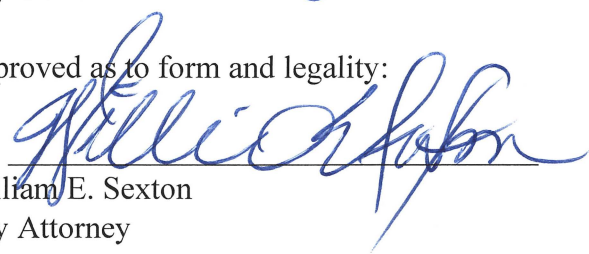
ATTEST:

CITY OF OCALA

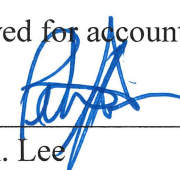
By: 
Angel B. Jacobs
City Clerk

By: 
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