

# BUDGET RESOLUTION 2021-116

## A RESOLUTION AMENDING THE FY21 BUDGET TO APPROPRIATE FUNDING FROM THE DOWNTOWN SUB-AREA OF THE COMMUNITY REDEVELOPMENT AREA (CRA) TRUST FUND IN THE AMOUNT OF \$10,000

**WHEREAS**, the City is committed to continuing the on-going development and revitalization efforts in the Downtown Sub-area of the CRA; and

**WHEREAS**, the CRA Agency and City entered into an agreement with PFLOZ in June 2020 to provide CRA funding to help with the renovation of 2 SW Ft. King Street in the amount of \$150,000.00 over a three-year period; and

**WHEREAS**, the CRA Agency and City budgeted \$50,000 in the FY 21 budget; and

**WHEREAS**, the structure, after the initial demolition of the interior space, became unsafe to continue with the renovation; and

**WHEREAS**, PFLOZ decided to demolish the entire structure and construct a new building similar to building plans for the renovation that were approved for the old structure; and

**WHEREAS**, PFLOZ is requesting an additional \$30,000 over a three-year period (\$10,000 per year) to help offset the cost of demolition and new construction; and

**WHEREAS**, the budget resolution is required to increase the FY21 Budget from \$50,000 a year to \$60,000 a year; and

**WHEREAS**, the Reserve for Fund balance has an estimated balance of \$318,907.

**NOW THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA**, duly assembled in regular session, that the FY21 Budget be amended as outlined below:

Source:

621-099-999-559-81-99999	Downtown Sub-area of the CRA	
	Reserve for Fund Balance	(\$10,000)

Uses:

621-016-012-559-55-82010	Downtown Sub-area of the CRA	
	Aids to Private Organizations	\$10,000

This resolution adopted this 15 day of December, 2020.

**CITY OF OCALA**

By:   
Justin Grabelle  
President, Ocala City Council

**ATTEST:**

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

Approved as to form and legality:

By: Robert W. Batsel, Jr.  
Robert W. Batsel, Jr.  
City Attorney

Reviewed for accounting accuracy & completeness:

By: Sandra Wilson  
Sandra Wilson  
City Manager