

BUDGET RESOLUTION 2021-119

A RESOLUTION AMENDING THE FY21 BUDGET TO APPROPRIATE FUNDING FROM THE WEST OCALA SUB-AREA OF THE COMMUNITY REDEVELOPMENT AREA (CRA) TRUST FUND IN THE AMOUNT OF \$165,000

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

WHEREAS, the West Ocala CRA Plan identifies the establishment of land acquisition programs to acquire properties to promote new development and redevelopment opportunities; and

WHEREAS, a vacant property owned by the Life Center Church, Parcel ID 21943-000-01, consisting of 3.19 acres in the West Ocala Sub-Area of the CRA is for sale; and

WHEREAS, the City is proposing to purchase the property for the appraised price of \$163,000 plus closing costs using funding from the West Ocala Sub-area CRA reserve fund balance; and

WHEREAS, acquisition of the property is an appropriate use of CRA funds and supports the initiatives in the West Ocala CRA Redevelopment Plan and West Ocala Community Plan; and

WHEREAS, the Reserve for Fund balance has an estimated balance of \$884,066.

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:

623-099-999-559-81-99999	West Ocala Sub-area of the CRA Reserve for Fund Balance	(\$165,000)
--------------------------	--	-------------

Uses:

623-016-560-559-55-82010	West Ocala Sub-area of the CRA Aids to Private Organizations	\$165,000
--------------------------	---	-----------

This resolution adopted this 15 day of December, 2020.


CITY OF OCALA

By: 
Justin Grabelle
President, Ocala City Council


ATTEST:

By: 
Angel B. Jacobs
City Clerk

Approved as to form and legality:

By: 
Robert W. Batsel, Jr.
City Attorney

Reviewed for accounting accuracy & completeness:

By: 
Sandra Wilson
City Manager