

CRA BUDGET RESOLUTION CRA-2017-9

A RESOLUTION TO ADOPT A BUDGET

OF \$1,016,694 FOR THE NORTH MAGNOLIA REDEVELOPMENT

SUBAREA FUND FOR FISCAL YEAR 2017-2018

WHEREAS, in 1988, City Council established the Community Redevelopment Agency of the City of Ocala and designated the City Council as the Agency pursuant to Section 163.357, Florida Statutes; and

WHEREAS, in 1988, City Council established the redevelopment trust fund and provided for the deposit therein of tax increment revenues as described in Section 163.387(1), Florida Statutes to be utilized for community redevelopment purposes only; and

WHEREAS, on November 17, 2015, City Council approved Ordinance 2016-2 that clarified there is one Community Redevelopment Trust Fund with three subareas, and each subarea will be accounted for and maintained separately and funds will only be used in that subarea; and

WHEREAS, the North Magnolia Redevelopment Subarea is the portion of the community redevelopment area designated as part of the community redevelopment area pursuant to Resolution 2000-7 adopted November 2, 1999; and

WHEREAS, in accordance with Florida Statutes, Section 200.065 the Property Appraiser's Office mailed proposed tax bills on August 17, 2017; and

WHEREAS, in accordance with Florida Statute, Section 189.016 a public hearing was held by the CRA Board on September 19, 2017 to adopt a budget for the North Magnolia Redevelopment Subarea.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY ADVISORY BOARD OF THE CITY OF OCALA, FLORIDA, duly assembled, that the North Magnolia Redevelopment Subarea Fund budget of \$1,016,694 for the period beginning October 1, 2017 through September 30, 2018 is hereby adopted.

This resolution adopted this 19 day of September, 2017.

CITY OF OCALA

By: 

Brent R. Malever
Chairman, CRA Agency

ATTEST:

By: 

Angel B. Jacobs
City Clerk

Approved as to form and legality:

By: 

Patrick G. Gilligan
City Attorney