

CRA BUDGET RESOLUTION CRA-2020-4

A RESOLUTION AMENDING THE FY20 BUDGET TO APPROPRIATE FUNDING FROM THE DOWNTOWN SUB-AREA OF THE COMMUNITY REDEVELOPMENT AREA (CRA) TRUST FUND IN THE AMOUNT OF \$50,000

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 Downtown CRA Commercial Property Improvement Grant Program has been very successful in furthering the redevelopment of underutilized buildings within the Downtown Sub-area of the CRA; and

WHEREAS, the \$100,000 that was budgeted in FY20 for the Downtown CRA Commercial Property Improvement Grants has already been expended and there are more applicants interested; and

WHEREAS, the Grant Program is an appropriate use of CRA funds and supports the initiatives in the Downtown CRA Redevelopment Plan and Downtown Master Plan; and

WHEREAS, the Reserve for Fund balance has an estimated balance of \$400,462.

NOW THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the FY20 Budget be amended as outlined below:

Source:

621-099-999-559-81-99999	Downtown Sub-area of the CRA	
	Reserve for Fund Balance	(\$50,000)

Uses:

621-016-012-559-55-82010	Downtown Sub-area of the CRA	
	Other Grants and Aides	\$50,000

This resolution adopted this 7 day of April, 2020.

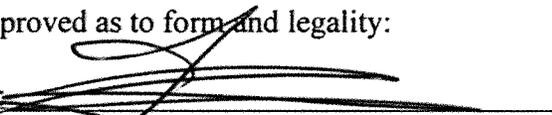
CITY OF OCALA

By: Jay A. Musleh
Jay A. Musleh
Chairman, CRA Agency

ATTEST:

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

Approved as to form and legality:

By: 

Patrick G. Gilligan

City Attorney