

BUDGET RESOLUTION 2026-142

A RESOLUTION TO AMEND THE FISCAL YEAR 2025-26 BUDGET TO APPROPRIATE FUNDING FROM THE EAST OCALA REDEVELOPMENT AREA RESERVE FOR FUND BALANCE TO SUPPORT REDEVELOPMENT GRANTS IN THE AMOUNT OF \$358,000

WHEREAS, in 1988, City Council established the Community Redevelopment Agency (CRA) 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, the East Ocala Redevelopment Subarea is the portion of the community redevelopment area designated as part of the community redevelopment area pursuant to Resolution 2016-32 adopted May 17, 2016; and

WHEREAS, in accordance with Florida Statutes, section 189.06, a public hearing was held by the CRA Board on September 3, 2025, to adopt a budget (Budget Resolution 2025-101) for the East Ocala Redevelopment Subarea; and

WHEREAS, the Community Redevelopment Agency Board has allocated the majority of the budgeted grant funds to new projects in the East Ocala Community Redevelopment subarea.

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the Fiscal Year 2025-26 budget be amended to appropriate \$358,000 to carry out activities as outlined below

SOURCE:

620-099-999-559-81-99999 East Ocala CRA - Reserve for Fund Balance \$358,000

USE:

620-016-559-559-55-82010 East Ocala CRA Aids to Private Organizations \$358,000

This resolution adopted this 19 day of May, 2026.

ATTEST:

CITY OF OCALA

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

By: Ire J. Bethea Sr.
Ire J. Bethea Sr.
President, Ocala City Council

Approved as to form and legality:

By: William E. Sexton
William E. Sexton
City Attorney

Reviewed for accounting accuracy & completeness:

By: Peter A. Lee
Peter A. Lee
City Manager