## **BUDGET RESOLUTION 2023-102**

A RESOLUTION AMENDING THE FISCAL YEAR 2022-2023 BUDGET TO APPROPRIATE FUNDS FROM THE GENERAL FUND RESERVE FOR PROJECTS ACCOUNT FOR THE PURCHASE OF PARCEL 2853-026-002 IN DOWNTOWN OCALA OWNED BY IOM, LLC IN THE AMOUNT OF \$256,575

WHEREAS, due to the continued revitalization of Downtown Ocala, a second parking garage is needed; and

WHEREAS, the City needs to purchase Parcel ID 2853-026-002, which is adjacent to the Mt. Moriah church property that the City recently purchased, in order to have enough land on which to build the second parking garage; and

**WHEREAS**, IOM, LLC, the property owner, is willing to sell this parcel, which is .29 acres and fronts SW Third Avenue and SW Broadway Street, to the City for \$250,000; and

**WHEREAS**, the location will support parking needs for the existing businesses south of SR 40 between South Pine Avenue and South Magnolia Avenue plus any redevelopment taking place in the area; and

**WHEREAS**, an additional \$6,575 is needed for the title search and policy, doc stamps, recording fee, pro-rated taxes and attorney fees; and

WHEREAS, the Reserve for Projects fund has a balance of \$3,235,000 and the purchase of this land for a second parking garage in Downtown Ocala is an appropriate use of the project funding.

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF OCALA, FLORIDA, duly assembled in regular session, that the FY2022-2023 Budget be amended as outlined below to appropriate funding as follows:

## Source:

By: Mary B. Occobs By: Du Bethur Sk.
Angel B. Jacobs Ire Bethea Sr.
City Clerk President, Ocala City Council
Approved as to form and legality:  By: Robert W. Batsel, Jr.  City Attorney
Reviewed for accounting accuracy & completeness:
By: Peter A. Lee
City Manager