

RESOLUTION NUMBER 2022 – R - 664

A RESOLUTION OF THE MARION COUNTY COMMUNITY REDEVELOPMENT AGENCY OF MARION COUNTY, FLORIDA, TO AMEND THE SILVER SPRINGS COMMUNITY REDEVELOPMENT AREA TRUST FUND FISCAL YEAR 2022-2023 BUDGET

WHEREAS, Marion County, Florida, established the Marion County Community Redevelopment Agency (“Agency”) pursuant to Chapter 163, Part III, F.S., and Marion County Ordinance 2013-4;

WHEREAS, Marion County, Florida, established the Silver Springs Community Redevelopment Area (“SSCRA”) and its accompanying CRA Trust Fund, pursuant to Chapter 163, Part III, F.S.;

WHEREAS, Marion County, Florida, established the Marion County Community Redevelopment Agency Governing Board (“Agency Board”) pursuant to Chapter 163, Part III, F.S., and Resolution 2013-R-169;

WHEREAS, the Agency Board is responsible for establishing the annual SSCRA Trust Fund Budget pursuant to Chapter 163, Part III, F.S., and Section 189.016, F.S.; and

WHEREAS, based on anticipated tax increment revenue and balances brought forward, the Agency Board established the annual SSCRA Trust Fund Budget for Fiscal Year 2022-2023 in Resolution 2022-R-488; and

WHEREAS, Section 189.016(3), F.S., requires the total amount in the budget of a special district available from taxation and other sources, including balances brought forward from prior fiscal years, equal the total of appropriations for expenditures and reserves; and

WHEREAS, actual revenue collected fell below the tax increment revenue projection, creating a shortfall in the increment revenue amount of \$18,636, while the balances brought forward increased by \$27,304, creating a gross budget increase of \$8,668; and

WHEREAS, it is necessary to amend the budget to reflect the amount of funds available to be expended by the Agency; and

WHEREAS, the Board also desires to reallocate \$64,382 in funding from the Grants & Aid (Project Programs) line item and appropriate the \$8,668 net increase in revenue to the Improvements Other than Buildings (Project Tasks) line item; and

WHEREAS, the Agency Board may by resolution establish and amend the budget for the fiscal year; and

WHEREAS, the following budget amendment is necessary and proper in the SSCRA Trust Fund for Fiscal Year 2022-2023:

Transferred From:

<u>Account Number</u>	<u>Department Name/Account Title</u>	<u>Amount</u>
170000 - 399991	Silver Springs Community Redevelopment Area Trust Fund Balance Carry Forward (Reconciliation)	\$27,304
170000 - 583101	Silver Springs Comm. Redevelopment Area Trust Fund Grants & Aid	\$64,382
	Total Transferred From	\$91,686

Transferred To:

<u>Account Number</u>	<u>Department Name/Account Title</u>	<u>Amount</u>
170000 - 337101	Silver Springs Community Redevelopment Area Trust Fund Tax Increment Financing Revenue (TIF) (Reduced Amount Due to Overestimation)	\$18,636
170000 - 563101	Silver Springs Comm. Redevelopment Area Trust Fund Improvements Other Than Buildings	\$73,050
	Total Transferred To	\$91,686

NOW THEREFORE, BE IT RESOLVED by the Marion County Community Redevelopment Agency Board, Marion County, Florida, on this 20th Day of December, 2022, that the aforementioned transactions are hereby approved and authorized.

**MARION COUNTY COMMUNITY REDEVELOPMENT
AGENCY GOVERNING BOARD
MARION COUNTY, FLORIDA**



Craig Curry, Chairman

Attest:



Gregory C. Harrell,
Clerk to the Board of County Commissioners of
Marion County, Florida