



Request for Budget Amendment

Budget Amendment #42

Department: CRA Dept. Head: Kristie Vazquez

Date of Request: 1/25/2021 Date of Board Mtg, if req'd: 2/8/2021

Budget Line Item Transfer

Account Number	Account Name	Current Budget	Increase	Decrease	Amended Budget
103-5210-384.20-00	Loan Proceeds	\$ -	\$ 1,500,000		\$ 1,500,000
103-5210-572.71-00	Debt Service - Principal	\$ 115,227	\$ 4,773		\$ 120,000
103-5210-572.72-00	Debt Service - Interest	\$ -	\$ 17,897		\$ 17,897
103-5210-573.73-00	Debt Service - Other Costs	\$ -	\$ 39,500		\$ 39,500
103-5210-562.62-01	Buildings	\$ 611,700	\$ 1,437,830		\$ 2,049,530
		Totals	<u>\$ 3,000,000</u>	<u>\$ -</u>	

Explain why these funds were not originally budgeted and the justification for your request now:

Funds transfer to add the loan proceeds to our budget, and cover the expenses associated with the loan.

Request submitted by: _____ Dept. Approval: _____

Request approved by: [Signature]
CRA Director

Date: 2.8.21

Request authorized by: [Signature]
CRA Chairman

Date: 2.8.21

RESOLUTION No. 2021-1

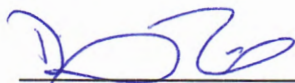
A RESOLUTION OF THE CITY OF SEBRING, FLORIDA COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING A BUDGET AMENDMENT TO THE ADOPTED FY 2020/2021 BUDGET.

WHEREAS, Florida Statute 216.011 defines an APPROPRIATION AS “a legal authorization to make expenditure”, then, no authorizations exist to exceed appropriated line item amounts in the budget. Should any cost requirements bring about a need for more funds than provided in a budget line item, no expenditure may be made until there is an authorized and approved budget amendment to provide more available fund, as set forth in the provisions herein.

WHEREAS, the City of Sebring Community Redevelopment Agency will use Loan Proceeds in the amount \$1,500,000.

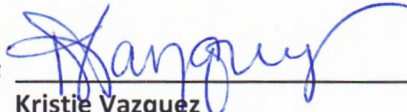
WHEREAS, the City of Sebring Community Redevelopment Agency will use these funds for initial debt service costs, and property acquisition and renovations.

NOW THEREFORE, BE IT RESOLVED by the City of Sebring Community Redevelopment Agency this 8th day of February 2021, that Budget Amendment #42 is hereby approved and authorized.



David Leidel
Chairman, CRA
City of Sebring, Florida

Attest:



Kristie Vazquez
Executive Director, CRA
City of Sebring, Florida