

RESOLUTION NUMBER 25-05

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF EUSTIS, LAKE COUNTY, FLORIDA; AMENDING THE BUDGET FOR FISCAL YEAR 2024/25 FOR THE ECONOMIC DEVELOPMENT FUND AND ESTABLISHING A BUDGET FOR THE NEWLY CREATED GRANTS FUND TO ACCOMMODATE A U.S. DEPARTMENT OF COMMERCE/ECONOMIC DEVELOPMENT ADMINISTRATION REQUIREMENT TO PROVIDE MATCHING FUNDS FOR A TARGETED INDUSTRY STUDY GRANT; REPEALING ALL RESOLUTIONS OR PARTS OF RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Eustis, has been awarded a grant from the U.S. Department of Commerce and Economic Development Administration; and

WHEREAS, the award number ED24ATLOG0463 is in the amount of \$72,000; and

WHEREAS, the City will match the award with \$48,000, for a total project amount of \$120,000; and

WHEREAS, it is in the best interest of the City to create a Grants Fund (018) and establish a budget to account for the fiscal activities of the City's grants, and

WHEREAS, the Grants Fund FY 2024/25 budget will be established and adopted as follows:

Revenue:

018-0000-331-50-01 – Federal Grants – EDA Targeted Industry	\$ 72,000
018-0000-381-68-00 – Transfers in from Economic Development Fund	\$ 48,000

Expenditures:

018-1220-552-81-01 – Federal Grants – EDA Targeted Industry	\$120,000
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WHEREAS, the FY 2024/25 adopted budget for the Economic Development Fund (068) will be amended as follows:

Expenditures

068-8100-581-91-18 – Transfers out to Grant Fund	- \$48,000 ;and
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WHEREAS, the FY 2024/25 budget in the Economic Development Fund be reduced by a total of \$48,000.

NOW, THEREFORE, BE IT RESOLVED, by the City Commission of the City of Eustis, Lake County, Florida, as follows:

Section 1

That the FY 2024/25 Adopted Budget for the Economic Development Fund is amended to reflect a decrease of \$48,000.

Section 2

That the City will establish and adopt a budget for a new Grants Fund to account for the fiscal activities of the City’s grants.

Section 3

That the Finance Director of the City of Eustis is hereby authorized to amend the FY 2024/25 adopted budget for the Economic Development Fund.

Section 4

That the Finance Director of the City of Eustis is hereby authorized to establish a budget for the newly created Grants Fund.

Section 6

That this Resolution shall take effect immediately upon its adoption.

DONE AND RESOLVED this 2nd of January, 2025 in regular session of the City Commission of the City of Eustis, Lake County, Florida.

**CITY COMMISSION OF THE
CITY OF EUSTIS, FLORIDA**

Mayor/Commissioner

ATTEST:

Christine Halloran, City Clerk

CITY OF EUSTIS CERTIFICATION

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me, by means of physical presence, this 2nd day of January, 2025, by _____, Mayor, and Christine Halloran, City Clerk, who are personally known to me.

Notary Public - State of Florida
My Commission Expires:
Notary Serial No:

CITY ATTORNEY'S OFFICE

This document is approved as to form and legal content for use and reliance of the City Commission of the City of Eustis, Florida.

City Attorney's Office

Date

CERTIFICATE OF POSTING

The foregoing Resolution No. 25-05 is hereby approved, and I certify that I published the same by posting one copy hereof at City Hall, one copy hereof at the Eustis Memorial Library, and one copy hereof at the Parks & Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

Christine Halloran, City Clerk