

RESOLUTION NUMBER 23-58

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF EUSTIS, LAKE COUNTY, FLORIDA, AMENDING THE FY2022-2023 ECONOMIC DEVELOPMENT FUND TO ACCEPT DUKE ENERGY FOUNDATION MARKETING AND RESEARCH GRANT; AND ALLOWING THE ECONOMIC DEVELOPMENT FUND TO ACCESS FUND BALANCE TO PROVIDE THE MATCHING FUNDS

WHEREAS, in FY 2022-2023, the City of Eustis will receive the Marketing and Research grant from the Duke Energy Foundation for the City's Economic Development Marketing and Research Plan, an award of \$20,000, and the City will match \$10,000 dollars from a transfer of existing which will make the total expenditure \$30,000, and

WHEREAS, the City of Eustis has an Economic Development Fund to cover expenses relative to Marketing Plan to match the grant funds awarded by the Duke Energy Foundation, and to match Federal grant funds awarded for Economic Development Feasibility Plan. The City of Eustis Economic Development has an opportunity to use the Economic Development Fund to cover expenses realized for the implementation of Marketing and Feasibility Plans, and

WHEREAS, the City of Eustis will need to approve an amendment to the budget in The Economic Development Fund to expend monies previously collected for expenditures Due to Economic Development Department's future developments, and

WHEREAS, the legal use of the Economic Development Fund balance meets the needs and requirements for the expenditures relative to the newly created departmental directions, and

WHEREAS, Generally Accepted Accounting Principles necessitate these adjustments be made as amendments to the FY 2022-2023 Economic Development Budget; and

WHEREAS, the City Commission of the City of Eustis, Florida, authorizes the Finance Director to amend the Economic Development Fund Budget as follows:

For Revenue Accepting and Matching City Funds, Marketing, and Research Plan:

To Accept the Revenue in account 068-0000-366-10-00 of \$20,000

Increase Expenditures in account 068-1220-525-81-02 in the amount of \$20,000

Transfer \$10,000 from account 068-1220-552-30-48 to account 068-1220-525-81-02 to bring the total available expenditures to \$30,000

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

Section 1

The Fiscal Year 2022-2023 final budget for the Economic Development Fund is amended to include the cost of City Matching Funds of the Duke Energy grant as it was described in the body of the resolution in the total amount of \$20,000.

Section 2

That the Finance Director of the City of Eustis is hereby authorized to amend the FY 2022-2023 Budget to include the appropriation and transfer of funds to accounts as described within the resolution.

Section 3

That this Resolution shall take effect immediately upon its adoption.

DONE AND RESOLVED this 20th day of July 2023, in the regular session of the City Commission of the City of Eustis, Lake County, Florida.

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

Michael L. Holland
Mayor/Commissioner

ATTEST

Christine Halloran, City Clerk

CITY OF EUSTIS CERTIFICATION

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me this 20th day of July 2023 by Michael L. Holland, 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 Number 23-58 is hereby approved, and I certify that I published the same by posting one (1) copy hereof at City Hall, one (1) copy hereof at the Eustis Memorial Library, and one (1) copy hereof at the Eustis Senior Service Center, all within the corporate limits of the City of Eustis, Lake County, Florida.

Christine Halloran, City Clerk