

RESOLUTION 2021-126
SR 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY
TENTATIVE BUDGET FOR FISCAL YEAR 2021-2022
AND AMENDING BUDGET FOR FISCAL YEAR 2020-2021

A RESOLUTION OF THE STATE ROAD 100
CORRIDOR COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF PALM COAST,
FLAGLER COUNTY, FLORIDA, ADOPTING THE
TENTATIVE SR 100 CORRIDOR CRA BUDGET FOR
THE FISCAL YEAR 2021-2022; AMENDING THE
FISCAL YEAR 2020-2021 BUDGET AND PROVIDING
AN EFFECTIVE DATE

WHEREAS, the State Road 100 Corridor Community Redevelopment Agency (SR 100 Corridor CRA) of the City of Palm Coast, Flagler County, Florida, held a properly noticed public hearing on September 9th, 2021, relating to the tentative budget for Fiscal Year 2021-2022; and

WHEREAS, the SR 100 Corridor CRA has reviewed revenues and expenditures for Fiscal Year 2020-2021 and determined that budget adjustments should be made.

NOW, THEREFORE, BE IT RESOLVED by the SR 100 Corridor CRA of the City of Palm Coast, Flagler County, Florida, that:

SECTION 1. APPROVAL OF TENTATIVE BUDGET. The SR 100 Corridor CRA of the City of Palm Coast, hereby adopts the tentative budget for Fiscal Year 2021-2022 at \$2,598,834 as attached hereto and incorporated herein by reference as Exhibit “A – SR 100 CRA.”

SECTION 2. BUDGET AMENDMENT. The SR 100 Corridor CRA of the City of Palm Coast hereby amends the Fiscal Year 2020-2021 SR100 CRA budget at \$3,835,926.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon its passage and adoption by the SR 100 Corridor CRA of the City of Palm Coast.

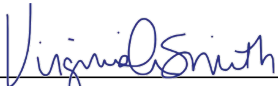
DULY PASSED AND ADOPTED by the State Road 100 Corridor Community
Redevelopment Agency of the City of Palm Coast, Florida, on this 9th day of September 2021.

ATTEST:

State Road 100 Corridor
Community Redevelopment Agency of the
City of Palm Coast, Florida



DAVID ALFIN, CHAIR



VIRGINIA A. SMITH, CITY CLERK

Attachment: Exhibit A - CRA

Approved as to form and legality



William E. Reischmann, Jr., Esq.
City Attorney



EXHIBIT A

FY 2021-2022 STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT FUND

	FY 2020-2021 REVISED BUDGET	FY 2021-2022 BUDGET
<u>REVENUES:</u>		
Intergovernmental Revenue	\$ 1,349,990	\$ 1,646,925
Miscellaneous Revenues	22,051	-
Transfers from Other Funds	780,283	951,909
Appropriated Fund Balance	1,683,602	-
TOTAL REVENUES:	\$ 3,835,926	\$ 2,598,834
 <u>EXPENDITURES:</u>		
Operating Expenditures	\$ 212,568	\$ 271,145
Capital Outlay	96,181	125,457
Debt Service	937,060	939,913
Grants	\$500,000	650,000
Transfers to Other Funds	2,090,117	612,319
TOTAL EXPENDITURES:	\$ 3,835,926	\$ 2,598,834