

RESOLUTION 2020-129
SR 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY
ADOPTING TENTATIVE BUDGET FOR FISCAL YEAR 2020-2021
AND AMENDING BUDGET FOR FISCAL YEAR 2019-2020

**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 2020-2021; AMENDING THE
FISCAL YEAR 2019-2020 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 10th, 2020, relating to the tentative budget for Fiscal Year 2020-2021; and

WHEREAS, the SR 100 Corridor CRA has reviewed revenues and expenditures for Fiscal Year 2019-2020 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 2020-2021 at \$2,135,600 as attached hereto and incorporated herein by reference as Exhibit “A – SR 100 CRA.”

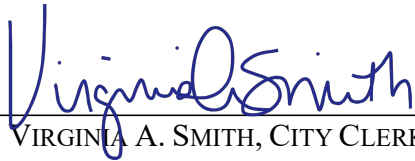
SECTION 2. BUDGET AMENDMENT. The SR 100 Corridor CRA of the City of Palm Coast hereby amends the Fiscal Year 2019-2020 SR100 CRA budget at \$2,088,417.

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

DULY PASSED AND ADOPTED by the State Road 100 Corridor Community
Redevelopment Agency of the City of Palm Coast, Florida, on this 10th day of September 2020.

ATTEST:

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


VIRGINIA A. SMITH, CITY CLERK


MILISSA HOLLAND, CHAIRMAN



Attachment: Exhibit A - CRA

Approved as to form and legality

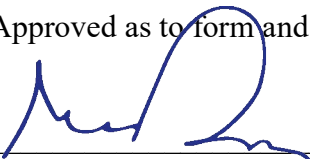

William E. Reischmann, Jr., Esq.
City Attorney

EXHIBIT A

FY 2020-2021 SR100 COMMUNITY REDEVELOPMENT FUND

	FY 2019-2020 REVISED BUDGET	FY 2020-2021 BUDGET
REVENUES:		
Intergovernmental Revenue	\$ 1,296,849	\$ 1,353,366
Interest Revenue	21,000	-
Transfers from Other Funds	749,568	782,234
Misc. Revenues	21,000	-
TOTAL REVENUES:	\$ 2,088,417	\$ 2,135,600
EXPENDITURES:		
Operating Expenses	\$ 333,899	\$ 416,048
Capital Outlay	153,000	-
Transfers to Other Funds	-	742,096
Contingency	666,978	40,396
Debt Service	934,540	937,060
TOTAL EXPENDITURES:	\$ 2,088,417	\$ 2,135,600