

**RESOLUTION 2020-176**  
**SR 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY**  
**AMENDING THE SR 100 CORRIDOR CRA FY 2021 BUDGET**

**A RESOLUTION OF STATE ROAD 100 CORRIDOR  
COMMUNITY REDEVELOPMENT AGENCY (SR 100  
CORRIDOR CRA) OF THE CITY OF PALM COAST,  
FLAGLER COUNTY, FLORIDA, AMENDING THE FISCAL  
YEAR BUDGET 2020-2021 RELATING TO THE  
APPROPRIATION OF FUND BALANCE; AND PROVIDING  
SEVERABILITY, PROVIDING FOR CONFLICTS,  
PROVIDING FOR IMPLEMENTING ACTIONS, AND  
PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Board of the SR100 Corridor CRA of the City of Palm Coast, Flagler County, Florida desires to make an investment of \$1,000,000 forgivable performance loan to assist Jacksonville University opening an off-site campus location in Palm Coast Town Center, and

**WHEREAS**, this forgivable performance loan is in accordance with the SR 100 Corridor CRA plan as amended in 2018 originally adopted in 2004; and

**WHEREAS**, the SR 100 Corridor CRA of the City of Palm Coast, Florida desires to amend the SR100 Corridor CRA Fiscal year 2020-2021 budget to appropriate \$1,683,602.

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

**SECTION 1. LEGISLATIVE AND ADMINISTRATIVE FINDINGS OF SR 100 CORRIDOR CRA.** The above recitals (whereas clauses) are hereby adopted as the Legislative and Administrative Findings of the SR 100 Corridor CRA of the City of Palm Coast.

**SECTION 2. APPROVAL AND APPROPRIATION.** The SR 100 Corridor CRA of the City of Palm Coast approves amending the Fiscal Year 2020-2021 budget in the amount of \$1,683,602 to appropriate the fund balance, as attached hereto and incorporated herein by reference as Exhibit A – SR 100 Corridor CRA.

**SECTION 3. SEVERABILITY.** It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses and phrases of this Resolution are severable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Resolution.

**SECTION 4. CONFLICTS.** All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed.

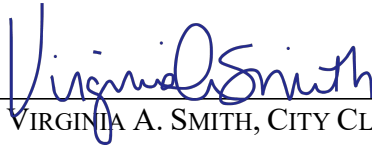
**SECTION 5. IMPLEMENTING ACTIONS.** The City Manager is hereby authorized to take any actions necessary to implement the action taken in this Resolution.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption by the SR 100 Corridor CRA.

**DULY PASSED** and approved by the State Road 100 Corridor Community Redevelopment Agency of the City of Palm Coast, Florida, on this 15th day of December 2020.

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

ATTEST:

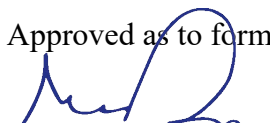
  
VIRGINIA A. SMITH, CITY CLERK



  
MILISSA HOLLAND, CHAIRMAN

Attachment: Exhibit A - SR 100 Corridor CRA

Approved as to form and legality

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

**EXHIBIT A**

**FY 2020-2021 SR100 COMMUNITY REDEVELOPMENT FUND**

	<b>FY 2020-2021 APPROVED BUDGET</b>	<b>FY 2020-2021 BUDGET</b>
<b><u>REVENUES:</u></b>		
Intergovernmental Revenue	\$ 1,353,366	\$ 1,353,366
Transfers from Other Funds	782,234	782,234
Appropriated Fund Balance	-	1,683,602
<b>TOTAL REVENUES:</b>	<b>\$ 2,135,600</b>	<b>\$ 3,819,202</b>
<b><u>EXPENDITURES:</u></b>		
General Government	\$ 166,048	\$ 166,048
Economic Environment	250,000	1,250,000
Capital Projects and Land Purchase	-	723,998
Transfers to Other Funds	742,096	742,096
Contingency	40,396	-
Debt Service	937,060	937,060
<b>TOTAL EXPENDITURES:</b>	<b>\$ 2,135,600</b>	<b>\$ 3,819,202</b>