

RESOLUTION KSC/CRA-2023-02

**A RESOLUTION OF THE KINGSOUTEL CROSSING
COMMUNITY REDEVELOPMENT AGENCY ("KSC/CRA")
ADOPTING A FY 2023/2024 PROPOSED BUDGET;
PROVIDING AN EFFECTIVE DATE.**

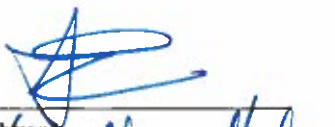
BE IT RESOLVED, by the Board:

Section 1. Proposed Budget Adopted. The FY 2023/2024 Proposed Budget attached hereto as **Exhibit A** is hereby adopted by the KSC/CRA.

Section 2. Effective Date. This Resolution shall become effective upon a majority vote of the KSC/CRA and upon execution by the Chair.


WITNESS:

**KINGSOUTEL CROSSING
COMMUNITY REDEVELOPMENT AGENCY**



Signature
Karen Nasrallah

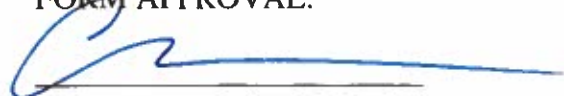
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Terrance Freeman, Chairman
Date signed: 05/09/23

VOTE: In Favor: 16 Opposed: 0 Abstained: 0

FORM APPROVAL:



Office of General Counsel

**KING SOUDEL CROSSING CRA TRUST FUND
FUND 10805
FY 23/24 PROPOSED BUDGET (PRELIMINARY)**

	FY 22/23 ORIGINAL BUDGET	FY 22/23 AMENDED BUDGET	FY 23/24 PROPOSED BUDGET	
REVENUES				
Property Taxes	\$ 2,241,102	\$ 2,249,182	\$ 2,249,182	(A)
Investment Pool Earnings	27,355	27,355	27,355	(B)
Total Revenues	\$ 2,268,457	\$ 2,276,537	\$ 2,276,537	
EXPENDITURES				
Administrative Expenses				
Professional and Contractual Services (not "Plan Professional Services")	\$ 1,000	\$ 1,000	\$ 1,000	
Travel	1,900	1,900	1,000	(C)
Local Mileage	150	150	150	
OGC Internal Service	10,900	10,900	10,900	
Advertising and Promotion	1,000	1,000	1,000	
Office Supplies	500	500	500	
Employee Training	700	700	1,600	(D)
Dues, subscriptions	175	175	175	
Supervision Allocation	77,461	77,461	85,453	(E)
Annual Independent Audit	2,500	2,500	2,500	(F)
Total Administrative Expenses	\$ 96,286	\$ 96,286	\$ 104,278	
Plan Authorized Expenditures				
KSC CRA Public Art Program	\$ -	\$ 20,000	\$ -	(G)
Unallocated Plan Authorized Expenditures	2,172,171	2,160,251	2,172,259	(H)
Total Plan Authorized Expenditures	\$ 2,172,171	\$ 2,180,251	\$ 2,172,259	
Total Expenditures	\$ 2,268,457	\$ 2,276,537	\$ 2,276,537	

- (A) FY22/23 Amended Budget reflects actuals. FY23/24 Proposed Budget reflects current level and is subject to change.
 (B) FY22/23 estimate provided by Budget. FY23/24 amount reflects current level. Both FYs are subject to change based on actuals.
 (C) The annual FRA Conference will be in Ponte Vedra in FY24, so travel has been reduced to reflect elimination of hotel rooms for attendees.
 (D) The annual FRA Conference is local in FY24, so budgeted amount increased to accommodate additional attendee registration.
 (E) Amount provided by Budget Office.
 (F) Preliminary estimate, subject to change.
 (G) Resolution KSC/CRA-2021-04 approved the program and allocated \$100,000 to the KSC CRA Public Art Program. Resolution KSC/CRA-2023-01 added \$20,000 to the Program per the request of Cultural Council. Total allocations to-date = \$120,000
 (H) Subject to change and may be allocated by the Board for eligible expenses during the FY in accordance with Section 106.341-342, Ord. Code.