

RESOLUTION KSC/CRA-2025-01

**A RESOLUTION OF THE KINGSOUTEL CROSSING
COMMUNITY REDEVELOPMENT AGENCY ADOPTING A
FY 2025/2026 PROPOSED BUDGET; PROVIDING AN
EFFECTIVE DATE.**

BE IT RESOLVED, by the Board:

Section 1. Proposed Budget Adopted. The FY 2025/2026 Proposed Budget attached hereto as **Exhibit A** is hereby adopted by the KingSoutel Crossing Community Redevelopment Agency ("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 V. Nasrallah

Print


Randy White, Chairman

Date signed: 05/13/25

VOTE: In Favor: 14 Opposed: 0 Abstained: 0

FORM APPROVAL:


Office of General Counsel

**KING SOUDEL CROSSING CRA TRUST FUND
FUND 10805
FY 25/26 PRELIMINARY BUDGET**

	FY 24/25 APPROVED BUDGET	FY 24/25 AMENDED BUDGET	FY 25/26 PRELIMINARY BUDGET	
REVENUES				
Property Taxes	\$ 3,484,229	\$ 3,483,194	\$ 3,483,194	(A)
Investment Pool Earnings	206,611	206,611	206,611	(B)
Total Revenues	\$ 3,690,840	\$ 3,689,805	\$ 3,689,805	
EXPENDITURES				
Administrative Expenses				
Professional and Contractual Services (not "Plan Professional Services")	\$ 1,000	\$ 1,000	\$ 1,000	
Permanent Salaries	34,381	34,381	34,381	
Disability Trust Fund	103	103	103	
GEPP Defined Contribution	4,023	4,023	4,023	
Group Life Insurance	122	122	122	
Group Hospitalization	3,354	3,354	3,354	
Medicare Tax	500	500	500	
General Liability Insurance	155	155	155	
Travel	3,688	3,688	4,000	
Local Mileage	300	300	500	(C)
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	988	988	1,000	
Dues, subscriptions	175	481	481	(D)
Supervision Allocation	129,057	129,057	165,859	(E)
Annual Independent Audit	2,500	2,500	2,500	
Total Administrative Expenses	\$ 192,746	\$ 193,052	\$ 230,378	
Financial Obligations				
Pritchard Hospitality REV Grant			\$ 45,000	
Total Financial Obligations	\$ -	\$ -	\$ 45,000	
Plan Authorized Expenditures				
Unallocated Plan Authorized Expenditures	3,498,094	3,496,753	3,414,427	(F)
Total Plan Authorized Expenditures	\$ 3,498,094	\$ 3,496,753	\$ 3,414,427	
Total Expenditures	\$ 3,690,840	\$ 3,689,805	\$ 3,689,805	

(A) FY25/26 preliminary budget reflects actual ad valorem for FY24/25.

(B) Estimated and subject to change.

(C) FY25/26 increase to account for additional site visits throughout CRA.

(D) Amended in FY24/25 to include AICP dues for CRA Coordinator

(E) FY25/26 allocations include adjustments for staff time not previously captured. Estimated and subject to change.

(F) 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.