

RESOLUTION KSC/CRA-2018-01

**A RESOLUTION OF THE KING SOUDEL CROSSING
COMMUNITY REDEVELOPMENT AGENCY ("KSC/CRA")
ADOPTING A FY 2017-2018 AMENDED BUDGET;
PROVIDING AN EFFECTIVE DATE.**

BE IT RESOLVED, by the KSC/CRA:

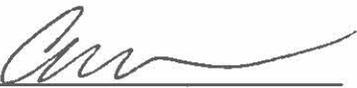
Section 1. The FY 2017-2018 Amended Budget attached hereto as **Exhibit 1** is hereby adopted by the KSC/CRA.

Section 2. Funds remaining after all obligations have been paid in the KingSoutel Crossing CRA Trust Fund for fiscal year 2017/2018, shall be allocated to the Gateway Soutel Norfolk project for fiscal year 2018/2019.

Section 3. 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**



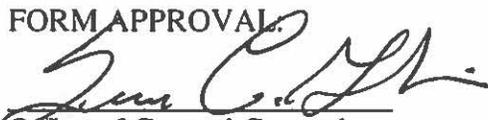
Signature
Carol Brock

Print



Aaron L. Bowman, Chairman
Date signed: 22 Aug 2018

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

FORM APPROVAL:


Office of General Counsel

KING SOUTEL TAX INCREMENT DISTRICT GSK (SUB-FUND 186)
2017/18 AMENDED BUDGET

| | 2017/18 APPROVED BUDGET | 2017/18 AMENDED BUDGET | |
|--|--|---------------------------------------|-----|
| REVENUES | | | |
| Ad Valorem Taxes - General Fund/GSD | 611,672 | 612,758 | |
| Investment Pool Earnings | - | 625 | |
| Transfer from Fund Balance | - | - | |
| Total Revenues | 611,672 | 613,383 | |
| EXPENDITURES | | | |
| Operating Expenses | | | |
| Internal Service/OGC Legal | 2,453 | 9,873 | |
| Professional and Contractual Services | 2,000 | - | |
| Travel | 500 | 500 | |
| Advertising and Promotion | 3,000 | 300 | |
| Office Supplies | 667 | - | |
| Employee Training | 300 | 300 | |
| Dues, subscriptions | 342 | - | |
| Supervision Allocation | 52,795 | 52,795 | |
| Transfers to Other Funds | | | |
| Transfers Out to TID Capital Project SF32V | 547,115 | 547,115 | (1) |
| Transfers Out to General Fund | 2,500 | 2,500 | (2) |
| Plan Authorized Expenditures | - | - | |
| Total Expenditures | 611,672 | 613,383 | |

(1) Transfer out to SF32V for Gateway Soutel Norfolk Project

(2) Annual Independent Audit