

RESOLUTION KSC/CRA-2021-02

A RESOLUTION OF THE KINGSOUTEL CROSSING  
COMMUNITY REDEVELOPMENT AGENCY ("KSC/CRA")  
ADOPTING A FY 2021/2022 PROPOSED BUDGET;  
PROVIDING AN EFFECTIVE DATE.

WHEREAS, on March 25, 2021, the KingSoutel Crossing Advisory Board approved the FY 2021/2022 Proposed Budget and Resolution KSC/CRA Advisory Board-2021-01 attached hereto as **Exhibit A** with a unanimous vote of 4-0 recommending consideration by the Agency Board; now therefore

**BE IT RESOLVED**, by the Board:

**Section 1. Proposed Budget Adopted.** The FY 2021/2022 Proposed Budget attached hereto as **Exhibit B** 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  
Brenda A. Priestly  
Print

  
~~Tommy Hazouri~~, Chairman Sam Nowby, Acting  
Date signed: 6-22-21

VOTE: In Favor: 13 Opposed: 0 Abstained: 0

FORM APPROVAL:  
  
Office of General Counsel

**RESOLUTION KSC/CRA ADVISORY BOARD-2021-01**

**A RESOLUTION OF THE KING/SOUTEL CROSSING  
COMMUNITY REDEVELOPMENT AGENCY (“KSC/CRA”)  
ADVISORY BOARD (“ADVISORY BOARD”)  
RECOMMENDING ADOPTION BY THE KSC/CRA BOARD  
THE FY 2021/2022 PROPOSED BUDGET; PROVIDING AN  
EFFECTIVE DATE.**

**WHEREAS,** the Advisory Board met on February 25, 2021 to review and opine on the FY 2021/2022 proposed budget, now therefore

**BE IT RESOLVED,** by the Advisory Board:

**Section 1.** The Advisory Board has reviewed and recommends to the KSC/CRA Board the FY 2021/2022 proposed budget, attached hereto as **Exhibit “A.”**

**Section 2.** The Advisory Board understands that this is a proposed budget, as the revenue is subject to adjustments as tax increment revenue information becomes available to the City of Jacksonville from the Property Appraisers Office.

**Section 3.** The Advisory Board further recommends to the Board that any excess that remains after adjustments to the proposed budget regarding Revenues as well as the Administrative, Finance and Project related Expenditure items have been finalized should be placed within the Unallocated Planned Authorized Expenditure line item for FY 2021/2022.

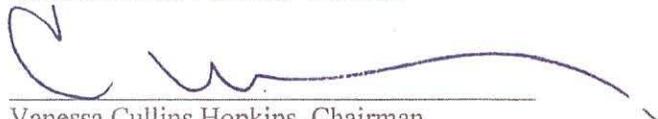
**Section 4.** This Resolution shall become effective upon a majority vote of the Advisory Board and upon execution by the Chair.

WITNESS:



\_\_\_\_\_  
Signature

**KSC/CRA ADVISORY BOARD**



\_\_\_\_\_  
Vanessa Cullins Hopkins, Chairman

KSC/CRA Reso 2021-01

Exhibit A  
Resolution KSC/CRA-2021-02  
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Kareem Nasrallah

Date signed: 3/25/21

Print

VOTE: In Favor: 4 Opposed: 0 Abstained: 0

FORM APPROVAL:

[Signature]

Office of General Counsel

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**KING SOUTEL CROSSING CRA TRUST FUND  
FUND 10805  
FY 21/22 PROPOSED BUDGET**

	FY 20/21 APPROVED BUDGET	FY 20/21 PROJECTED BUDGET	FY 21/22 PROPOSED BUDGET
<b>REVENUES</b>			
Property Taxes	\$ 1,144,264	\$ 1,143,912	\$ 1,143,912 (A)
Investment Pool Earnings	\$ -	\$ 70,600 (B)	\$ -
<b>Total Revenues</b>	<b>\$ 1,144,264</b>	<b>\$ 1,214,512</b>	<b>\$ 1,143,912</b>
<b>EXPENDITURES</b>			
Administrative Expenses			
Professional and Contractual Services (not 'Plan Professional Services')	\$ 1,000	\$ 1,000	\$ 1,000
Travel	250	250	500
Local Mileage	150	150	150
OGC Internal Service	8,000	8,000	10,900 (C)
Advertising and Promotion	1,000	1,000	1,000
Office Supplies	500	500	500
Employee Training	1,100	1,100	1,100
Dues, subscriptions	342	342	175 (D)
Supervision Allocation	80,871	80,871	82,164 (E)
Annual Independent Audit	2,500	2,500	2,500
<b>Total Administrative Expenses</b>	<b>\$ 95,713</b>	<b>\$ 95,713</b>	<b>\$ 99,989</b>
Financial Obligations	\$ -	\$ -	\$ -
<b>Total Financial Obligations</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Future Years Debt Reduction	\$ -	\$ -	\$ -
<b>Total Future Years Debt Reduction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Plan Authorized Expenditures			
Gateway SouTel Norfolk Project	-	12,000 (F)	-
Unallocated Plan Authorized Expenditures	1,048,551	1,106,799	1,043,923
<b>Total Plan Authorized Expenditures</b>	<b>\$ 1,048,551</b>	<b>\$ 1,118,799</b>	<b>\$ 1,043,923</b>
<b>Total Expenditures</b>	<b>\$ 1,144,264</b>	<b>\$ 1,214,512</b>	<b>\$ 1,143,912</b>

(A) FY20/21 projected reflects actuals. FY21/22 is a preliminary estimate that reflects current levels, Final revenues available after July 1st.

(B) FY20/21 projected is a preliminary estimate and subject to change.

(C) FY21/22 proposed expected increase based on FY21 annualized actuals.

(D) FY21/22 proposed is based on estimated costs.

(E) FY21/22 is a preliminary estimate. Final values to be provided by Budget Office.

(F) Existing project. Total funding allocated to Project to-date: \$2,131,338. Additional allocation represents funding requested by Public Works in order to fully fund and complete sidewalk improvements as part of the Project.

**KING SOUDEL CROSSING CRA TRUST FUND  
FUND 10805  
FY 21/22 PROPOSED BUDGET**

	<u>FY 20/21 APPROVED BUDGET</u>	<u>FY 21/22 PROPOSED BUDGET</u>
<b>REVENUES</b>		
Property Taxes	\$ 1,144,264	\$ 1,583,787 (A)
Investment Pool Earnings	\$ -	\$ -
<b>Total Revenues</b>	<u>\$ 1,144,264</u>	<u>\$ 1,583,787</u>
<b>EXPENDITURES</b>		
Administrative Expenses		
Professional and Contractual Services (not "Plan Professional Services")	\$ 1,000	\$ 1,000
Travel	250	1,900
Local Mileage	150	150
OGC Internal Service	8,000	10,900 (B)
Advertising and Promotion	1,000	1,000
Office Supplies	500	500
Employee Training	1,100	700
Dues, subscriptions	342	175 (C)
Supervision Allocation	80,871	82,937 (D)
Annual Independent Audit	2,500	2,500
<b>Total Administrative Expenses</b>	<u>\$ 95,713</u>	<u>\$ 101,762</u>
Financial Obligations	\$ -	\$ -
<b>Total Financial Obligations</b>	<u>\$ -</u>	<u>\$ -</u>
Future Years Debt Reduction	\$ -	\$ -
<b>Total Future Years Debt Reduction</b>	<u>\$ -</u>	<u>\$ -</u>
Plan Authorized Expenditures		
Gateway Soutel Norfolk Project	-	-
Unallocated Plan Authorized Expenditures	1,048,551	1,482,025
<b>Total Plan Authorized Expenditures</b>	<u>\$ 1,048,551</u>	<u>\$ 1,482,025</u>
<b>Total Expenditures</b>	<u>\$ 1,144,264</u>	<u>\$ 1,583,787</u>

- (A) FY21/22 is a preliminary estimate as of June 1st. Final revenues available after July 1st.  
 (B) FY21/22 proposed expected increase based on FY21 annualized actuals.  
 (C) FY21/22 proposed is based on estimated costs.  
 (D) Estimate provided by the Budget Office. Subject to adjustment.