

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CAROLINE STREET CORRIDOR  
AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT  
AGENCY (CRA) RATIFYING THE ADOPTION OF THE  
BUDGET FOR THE BAHAMA VILLAGE TIF FUND AND THE  
CAROLINE STREET CORRIDOR TIF FUND FOR FISCAL  
YEAR 2025-2026; PROVIDING FOR AN EFFECTIVE  
DATE**

WHEREAS, the City Commission conducted a public hearing to consider the final budget for the City of Key West on September 25, 2025; and

WHEREAS, the FY 2025-2026 budget was set at \$261,374,257, and adopted by fund and by major category by the City Commission; and

WHEREAS, per Florida State Statute 163, Part III, the Caroline Street Corridor and Bahama Village Community Redevelopment Agency (CRA) wish to ratify and approve the adoption of the FY 2025-2026 Bahama Village TIF Fund and the Caroline Street Corridor TIF Fund budgets.

NOW THEREFORE BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR  
AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1: That the budget for the Bahama Village TIF Fund, which is currently set at \$3,640,243 and summarized as to estimated revenues, appropriations, and transfers as set forth herein and attached as Exhibit A, is hereby adopted and approved as the final budget for the Bahama Village TIF Fund for the fiscal year beginning October 1, 2025.

Section 2: That the budget for the Caroline Street Corridor TIF Fund, which is currently set at \$4,598,309 and summarized as to estimated revenues, appropriations, and transfers as set forth herein and attached as Exhibit B, is hereby adopted and approved as the final budget for the Caroline Street Corridor TIF Fund for the fiscal year beginning October 1, 2025.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Agency.

Passed and adopted by the Caroline Street Corridor and Bahama Village Redevelopment Agency at a meeting held this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

Authenticated by the presiding officer and Clerk of the Commission on \_\_\_\_\_, 2025.

Filed with the Clerk \_\_\_\_\_, 2025.

Chair Danise Henriquez	_____
Vice Chair Donald "Donie" Lee	_____
Commissioner Lisette Carey	_____
Commissioner Aaron Castillo	_____
Commissioner Monica Haskell	_____
Commissioner Mary Lou Hoover	_____
Commissioner Sam Kaufman	_____

\_\_\_\_\_  
DANISE HENRIQUEZ, CHAIR

ATTEST:

\_\_\_\_\_  
KERI O'BRIEN, CITY CLERK