

RESOLUTION 2025-144
SR 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY
ADOPTING TENTATIVE BUDGET FOR THE FISCAL YEAR 2025-2026 AND
AMENDING THE BUDGET FOR THE FISCAL YEAR 2024-2025

**A RESOLUTION OF THE STATE ROAD 100 CORRIDOR
COMMUNITY REDEVELOPMENT AGENCY OF THE
CITY OF PALM COAST, FLAGLER COUNTY, FLORIDA,
ADOPTING THE TENTATIVE SR 100 CORRIDOR CRA
BUDGET FOR THE FISCAL YEAR 2025-2026; AMENDING
THE FISCAL YEAR 2024-2025 BUDGET AND PROVIDING
AN EFFECTIVE DATE.**

WHEREAS, the State Road 100 Corridor Community Redevelopment Agency (SR 100 Corridor CRA) of the City of Palm Coast, Flagler County, Florida, held a properly noticed public hearing on September 10th, 2025, relating to the tentative budget for Fiscal Year 2025-2026; and

WHEREAS, the SR 100 Corridor CRA has reviewed revenues and expenditures for Fiscal Year 2024-2025 and determined that budget adjustments should be made.

**NOW, THEREFORE, BE IT RESOLVED BY THE SR 100 CORRIDOR CRA OF
THE CITY OF PALM COAST, FLAGLER COUNTY, FLORIDA, THAT:**


SECTION 1. APPROVAL OF TENTATIVE BUDGET. The SR 100 Corridor CRA of the City of Palm Coast, hereby adopts the tentative budget for Fiscal Year 2025-2026 at \$3,336,344, as attached hereto and incorporated herein by reference as Exhibit "A" SR 100 CRA.

SECTION 2. BUDGET AMENDMENT. The SR 100 Corridor CRA of the City of Palm Coast hereby amends the Fiscal Year 2024-2025 SR100 CRA budget to \$3,567,315.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon its passage and adoption by the SR 100 Corridor CRA of the City of Palm Coast.

DULY PASSED AND ADOPTED by the State Road 100 Corridor Community
Redevelopment Agency of the City of Palm Coast, Florida, on this 10th day of September 2025.

ATTEST:


KALEY COOK, CITY CLERK

CITY OF PALM COAST


MICHAEL NORRIS, MAYOR

APPROVED AS TO FORM AND LEGALITY


MARCUS DUFFY, CITY ATTORNEY



Attachment: Exhibit "A" – SR 100 CRA

EXHIBIT A - Budget Summary attachment for public hearings

SR100 COMMUNITY REDEVELOPMENT FUND

	FY 2024-2025 REVISED BUDGET	FY 2025-2026 BUDGET
<u>REVENUES:</u>		
Interest Revenue	\$ 40,000	\$ 30,000
Intergovernmental Revenue	1,895,205	2,157,700
Transfers from Other Funds	1,015,191	1,148,644
Appropriated Fund Balance	616,919	-
TOTAL REVENUES:	\$ 3,567,315	\$ 3,336,344
<u>EXPENDITURES:</u>		
Operating Expenses	\$ 208,363	\$ 1,039,340
Interfund Transfers	2,514,592	1,444,859
Debt Service	844,360	852,145
TOTAL EXPENDITURES:	\$ 3,567,315	\$ 3,336,344