

RESOLUTION 2025-191
FISCAL YEAR 2025 INTERFUND TRANSFER FOR
OLD KINGS ROAD SPECIAL ASSESSMENT FUND AND THE
TRANSPORTATION IMPACT FEE FUND

A RESOLUTION OF THE CITY OF PALM COAST, FLORIDA, AMENDING THE FISCAL YEAR 2024-2025 BUDGET RELATING TO OLD KINGS ROAD SPECIAL ASSESSMENT FUND AND THE TRANSPORTATION IMPACT FEE FUND REVENUES AND EXPENDITURES; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR IMPLEMENTING ACTIONS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Old Kings Road Special Assessment Fund and Transportation Impact Fee Fund interfund transfers budgets for Fiscal Year 2024-2025 needs to increase by \$40,000 to match actual amount recorded for the special assessment district; and

WHEREAS, In accordance with State Statute 166.241, section 8, the governing body of each municipality at any time within the fiscal year, or within 60 days following the end of the fiscal year, may amend a budget for that year; and

WHEREAS, City Council desires to amend the Fiscal Year 2024-2025 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PALM COAST, FLORIDA, AS FOLLOWS:

SECTION 1. BUDGET AMENDMENT. The City Council of the City of Palm Coast hereby amends the interfund transfers for Old Kings Road Special Assessment Fund and Transportation Impact Fee Fund Fiscal Year 2024-2025 budget by \$40,000.

SECTION 2. SEVERABILITY. If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other section or part of this Resolution.

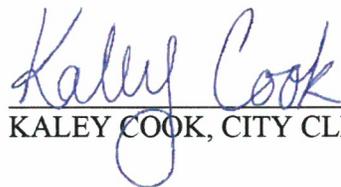
SECTION 3. CONFLICTS. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 4. IMPLEMENTING ACTIONS. The City Manager is hereby authorized to take any actions necessary to implement the action taken in this Resolution.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective immediately upon adoption by the City Council.

DULY PASSED AND ADOPTED by the City Council of the City of Palm Coast, Florida, on this 18th day of November 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"- Budget Summary

EXHIBIT A - Budget Summary - Budget Amendment
CITY OF PALM COAST

TRANSPORTATION IMPACT FEE FUND

	FY 2024-2025 BUDGET		FY 2024-2025 AMENDED BUDGET	
REVENUES:				
Permits, Fees and Special Assessments	\$	5,758,120	\$	5,758,120
Intergovernmental Revenue		4,710,062		4,710,062
Interest Revenue		350,000		350,000
TOTAL REVENUES:	\$	10,818,182	\$	10,818,182
EXPENDITURES:				
Operating Expenses	\$	266,420	\$	266,420
Interfund Transfers		200,000		240,000
Capital Outlay		8,743,803		8,743,803
Contingency		1,607,959		1,567,959
TOTAL EXPENDITURES:	\$	10,818,182	\$	10,818,182

OKR SPECIAL ASSESSMENT FUND

	FY 2024-2025 BUDGET		FY 2024-2025 AMENDED BUDGET	
REVENUES:				
Special Assessment	\$	323,000	\$	323,000
Intergovernmental Revenue		138,061		138,061
Interest Revenue		45,000		45,000
Transfers from Other Funds		100,000		140,000
Appropriated Fund Balance		156,366		116,366
TOTAL REVENUES:	\$	762,427	\$	762,427
EXPENDITURES:				
Operating Expenses	\$	50,000	\$	50,000
Debt Service		323,000		323,000
Capital Outlay		389,427		389,427
TOTAL EXPENDITURES:	\$	762,427	\$	762,427