

City of Palm Coast, Florida Agenda Item

Agenda Date: September 9, 2026

Agenda Item: F.1

Department FINANCE Division FINANCE	Amount Org/Account #
Subject: STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY (SR 100 CRA) RESOLUTION 2026-XX ADOPTING THE SR 100 CORRIDOR CRA TENTATIVE BUDGET FOR FISCAL YEAR 2026-2027 AND AMENDING THE STATE ROAD 100 CORRIDOR CRA BUDGET FOR FISCAL YEAR 2025-2026	
Presenter: The Finance Department	
Attachments: 1. Resolution 2. Exhibit A - FY2027 CRA Budget Hearing Attachment	
Background: The attached Resolution proposes the adoption of the tentative budget for Fiscal Year 2026 - 2027 for the SR 100 Corridor Community Redevelopment Agency (SR 100 Corridor CRA) at a total amount of \$4,003,956. The Resolution also amends the Fiscal Year 2025-2026 budget as discussed during a series of budget workshops which included the SR 100 Corridor CRA. The total revised SR 100 Corridor CRA budget for Fiscal Year 2025-2026 will be \$3,375,357 compared to the approved budget of \$3,336,344. The effect of this current amendment will result in a total increase of \$39,013 from the budget adopted for Fiscal Year 2025-2026.	
Recommended Action: ADOPT STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY RESOLUTION 2026-XX ADOPTING THE SR 100 CORRIDOR CRA TENTATIVE BUDGET FOR THE FISCAL YEAR 2026-2027 AND AMENDING THE STATE ROAD 100 CORRIDOR CRA BUDGET FOR THE FISCAL YEAR 2025-2026	

RESOLUTION 2026-__
SR 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY
ADOPTING TENTATIVE BUDGET FOR THE FISCAL YEAR 2026-2027
AND AMENDING THE BUDGET FOR THE FISCAL YEAR 2025-2026

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 2026-2027; AMENDING THE FISCAL YEAR 2025-2026 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 9, 2026, relating to the tentative budget for Fiscal Year 2026-2027; and

WHEREAS, the SR 100 Corridor CRA has reviewed revenues and expenditures for Fiscal Year 2025-2026 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 2026-2027 at \$4,003,956, 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 2025-2026 SR 100 CRA budget to \$3,375,357.

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 9th day of September 2026.

ATTEST:

CITY OF PALM COAST

KALEY COOK, CITY CLERK

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

FY 2026-2027 SR100 COMMUNITY REDEVELOPMENT FUND

	FY 2025-2026 REVISED BUDGET	FY 2026-2027 BUDGET
<u>REVENUES:</u>		
Interest Revenue	\$ 55,000	\$ -
Intergovernmental Revenue	2,157,700	2,580,886
Transfers from Other Funds	1,121,225	1,423,070
Appropriated Fund Balance	41,432	-
TOTAL REVENUES:	\$ 3,375,357	\$ 4,003,956
<u>EXPENDITURES:</u>		
Operating Expenses	\$ 259,374	\$ 581,234
Interfund Transfers	764,264	1,873,107
Capital Outlay	1,500,000	500,000
Debt Service	851,719	1,049,615
TOTAL EXPENDITURES:	\$ 3,375,357	\$ 4,003,956