City of Palm Coast, Florida
Agenda Item

Agenda Date: November 17, 2026 **Agenda Item:** F.2

Department FINANCE **Division** FINANCE	**Amount** **Org/Account #**

Subject: RESOLUTION 2026-XX APPROVING A BUDGET AMENDMENT FOR THE 2025-2026 BUDGET RELATING TO THE APPROPRIATIONS OF FUNDS FOR THE TRANSPORTATION IMPACT FEE FUND AND THE OLD KINGS ROAD SPECIAL ASSESSMENT FUND

Presenter: **Raelene Bowman, MPA, Accountant**

Attachments:

1. Resolution

Background:

City Council adopted the Amended Fiscal Year 2026 Budget on the 23rd day of September 2026 per Resolution 2026-125.

Per 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.

The Old Kings Road Special Assessment Fund and Transportation Impact Fee Funds interfund transfers need to be increased by $20,000 to match actual amount recorded for the special assessment district for the end for Fiscal Year 2026.

Recommended Action:
ADOPT RESOLUTION 2026-XX APPROVING A BUDGET AMENDMENT FOR THE 2025-2026 BUDGET RELATING TO THE APPROPRIATIONS OF FUNDS FOR THE TRANSPORTATION IMPACT FEE FUND AND THE OLD KINGS ROAD SPECIAL ASSESSMENT FUND

RESOLUTION 2026-_____
FISCAL YEAR 2026 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 2025-2026 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 2025-2026 need to increase by $20,000 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 2025-2026 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 2025-2026 budget by $20,000.

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 action 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 17th day of November 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"- Budget Summary

EXHIBIT A - Budget Summary - Budget Amendment

CITY OF PALM COAST

TRANSPORTATION IMPACT FEE FUND

	FY 2025-2026 BUDGET	FY 2025-2026 AMENDED BUDGET
REVENUES:		
Permits, Fees and Special Assessments	$ 8,771,291	$ 8,771,291
Intergovernmental Revenue	13,012,196	13,012,196
Interest Revenue	500,000	500,000
TOTAL REVENUES:	$ 22,913,487	$ 22,913,487
EXPENDITURES:		
Operating Expenses	$ 54,567	$ 69,917
Interfund Transfers	1,120,000	1,140,000
Capital Outlay	21,349,231	21,349,231
Contingency	389,689	354,339
TOTAL EXPENDITURES:	$ 22,913,487	$ 22,913,487

OKR SPECIAL ASSESSMENT FUND

	FY 2025-2026 BUDGET	FY 2025-2026 AMENDED BUDGET
REVENUES:		
Special Assessment	$ 323,000	$ 323,000
Intergovernmental Revenue	125,000	105,000
Interest Revenue	50,000	50,000
Transfers from Other Funds	320,000	340,000
TOTAL REVENUES:	$ 818,000	$ 818,000
EXPENDITURES:		
Operating Expenses	$ 55,000	$ 123,517
Debt Service	323,000	323,000
Capital Outlay	350,000	350,000
Contingency	90,000	21,483
TOTAL EXPENDITURES:	$ 818,000	$ 818,000