

RESOLUTION NO. 04-58

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AND EX-OFFICIO AS THE GOVERNING BODY OF PANAMA CITY BEACH COMMUNITY REDEVELOPMENT AGENCY; MAKING FINDINGS OF FACT; ESTABLISHING THE BUDGET FOR THE PANAMA CITY BEACH COMMUNITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2004, AND ENDING ON SEPTEMBER 30, 2005; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS STATED AND AS MAY BE NECESSARY OR DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITIES RELATING TO THE RESPECTIVE REDEVELOPMENT PLANS FOR SUCH FISCAL YEAR; AMENDING THE BUDGET OF THE CITY'S FRONT BEACH ROAD COMMUNITY REDEVELOPMENT AREA SPECIAL REVENUE FUND AND APPROPRIATING REVENUES THEREIN; AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE, *NUNC PRO TUNC* SEPTEMBER 30, 2004.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AND EX-OFFICIO AS THE GOVERNING BODY OF THE PANAMA CITY BEACH COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

SECTION 1. AUTHORITY

Pursuant to Article VIII, Section 2(b) of the Florida Constitution, and Sections 166.021 and 166.041, Florida Statutes, the City of Panama City Beach (the "City") has all powers of local self-government to perform municipal functions, render municipal services and budget and appropriate funds for the same. Pursuant to Section 163.358, Florida Statutes, the City Council of the City, acting ex officio as the governing body of the Panama City Beach Community Redevelopment

Agency (the "Agency"), has all the powers necessary or convenient to carry out and effectuate the purposes and provisions of Part III of Chapter 163, Florida Statutes (the "Community Redevelopment Act"), including the power to budget and appropriate redevelopment funds for such purposes.

SECTION 2. COMMUNITY REDEVELOPMENT AGENCY 2005 BUDGET.

A. The budget of the Agency attached, incorporated and marked "Attachment I" is hereby adopted for the fiscal year beginning October 1, 2004, and ending September 30, 2005.

B. The revenues shown in Attachment I for the Front Beach Road Redevelopment Project, or as much thereof as may be needed or deemed necessary, are hereby appropriated for the purposes shown in Attachment I and to reimburse the City for all expenses and liabilities specified in the Front Beach Road Community Redevelopment Area Special Revenue Fund budget attached, incorporated and marked "Attachment II," all of which are hereby found and determined to advance the community redevelopment purposes and objectives of the Front Beach Road Redevelopment Plan during the fiscal year commencing on October 1, 2004, and ending on September 30, 2005.

C. The revenues shown in Attachment I for the Pier Park Redevelopment Project, or as much thereof as may be needed or deemed necessary, are hereby appropriated for the purposes shown in Attachment I and as specified in that certain Public Improvement Partnership Agreement between the City, the Agency, the Pier Park Community Redevelopment Agency and the St. Joe Company, dated as of September 27, 2001, to advance the community redevelopment purposes and objectives of the Pier Park Community Redevelopment Plan during the fiscal year commencing on October 1, 2004, and ending on September 30, 2005.

SECTION 3. FRONT BEACH ROAD SPECIAL REVENUE FUND 2005 BUDGET

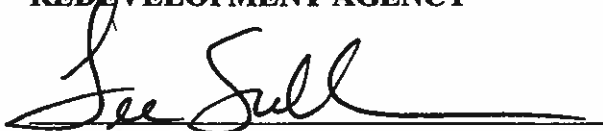
The budget of the City's Front Beach Road Community Redevelopment Area Special Revenue Fund is hereby amended for the fiscal year beginning October 1, 2004, and ending September 30, 2005, to be as set forth in Attachment II, and the revenues shown therein are hereby appropriated accordingly.

SECTION 4. SEVERABILITY. Should any section or provision of this resolution or any portion thereof of any budget incorporated herein, any paragraph, sentence or word, be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder thereof or make the whole invalid.

SECTION 5. EFFECTIVE DATE. This Resolution shall be effective September 30, 2004, *nunc pro tunc*.

PASSED, APPROVED AND ADOPTED this 9th day of December, 2004.

**CITY COUNCIL OF PANAMA CITY
BEACH, FLORIDA, AND EX-OFFICIO
AS THE GOVERNING BODY OF THE
PANAMA CITY BEACH COMMUNITY
REDEVELOPMENT AGENCY**



Mayor, and Ex-Officio as
Chair of the Agency

ATTEST:



City Clerk, and Ex-Officio as
Clerk to the Agency

CERTIFIED, TRUE COPY
of original on file in the Office
of the City Clerk, City of
Panama City Beach, Florida.

By: 
CITY CLERK

**The Panama City Beach Community Redevelopment Agency
Budget
Fiscal Year October 1, 2003 through September 30, 2004
Fiscal Year October 1, 2004 through September 30, 2005**

	Proposed Budget 2003-2004	Amended Budget 2003-2004	Proposed Budget 2004-2005
<u>REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	<u>\$2,132,952.00</u>	<u>\$2,252,860.00</u>	<u>\$3,063,778.00</u>
<u>EXPENDITURES AND RESERVES</u>	<u>\$2,132,952.00</u>	<u>\$2,252,860.00</u>	<u>\$3,063,778.00</u>

The Panama City Beach Community Redevelopment Agency
Front Beach Road Project
Budget Summary
Fiscal Year October 1, 2003 through September 30, 2004
Fiscal Year October 1, 2004 through September 30, 2005

Exhibit A

	Proposed Budget 2003-2004	Amended Budget 2003-2004	Proposed Budget 2004-2005
<u>REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	<u>\$2,132,952.00</u>	<u>\$2,252,860.00</u>	<u>\$3,030,875.00</u>
<u>EXPENDITURES AND RESERVES</u>	<u>\$2,132,952.00</u>	<u>\$2,252,860.00</u>	<u>\$3,030,875.00</u>

The Panama City Beach Community Redevelopment Agency
 Front Beach Road Project
 Budget

Exhibit B

Fiscal Year October 1, 2003 through September 30, 2004
 Fiscal Year October 1, 2004 through September 30, 2005

	Proposed Budget 2003-2004	Amended Budget 2003-2004	Proposed Budget 2004-2005
<u>CASH BALANCE BROUGHT FORWARD</u>	\$291,952.00	\$8,904.00	\$531,901.00
<u>REVENUE</u>			
Tax Increment (from Bay County)	1,840,000.00	2,240,141.00	2,494,974.00
Interest Earnings	1,000.00	3,815.00	4,000.00
<u>TOTAL REVENUE</u>	1,841,000.00	2,243,956.00	2,498,974.00
<u>TOTAL REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	\$2,132,952.00	\$2,252,860.00	\$3,030,875.00
<u>EXPENDITURES</u>			
Reimbursement to City of Panama City Beach Special Revenue Fund for Operating, Capital Outlay and Debt Service Expenses	\$2,122,952.00	\$1,714,037.00	\$3,023,975.00
Bank charges	0.00	22.00	0.00
Audit fee	10,000.00	6,900.00	6,900.00
<u>TOTAL EXPENDITURES</u>	2,132,952.00	1,720,959.00	3,030,875.00
Funds Designated for Land Purchase	0.00	0.00	0.00
Funds Designated for Future Projects	0.00	531,901.00	0.00
<u>TOTAL RESERVES</u>	0.00	531,901.00	0.00
<u>TOTAL EXPENDITURES AND RESERVES</u>	\$2,132,952.00	\$2,252,860.00	\$3,030,875.00

The Panama City Beach Community Redevelopment Agency
Pier Park Project
Budget Summary
Fiscal Year October 1, 2003 through September 30, 2004
Fiscal Year October 1, 2004 through September 30, 2005

Exhibit C

	Proposed Budget 2003-2004	Amended Budget 2003-2004	Proposed Budget 2004-2005
<u>REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	\$0.00	\$0.00	\$32,903.00
<u>EXPENDITURES AND RESERVES</u>	\$0.00	\$0.00	\$32,903.00

The Panama City Beach Community Redevelopment Agency
Pier Park Project
Budget
Fiscal Year October 1, 2003 through September 30, 2004
Fiscal Year October 1, 2004 through September 30, 2005

Exhibit D

	Proposed Budget 2003-2004	Amended Budget 2003-2004	Proposed Budget 2004-2005
<u>CASH BALANCE BROUGHT FORWARD</u>	\$0.00	\$0.00	\$0.00
<u>REVENUE</u>			
Tax Increment (from Bay County)	0.00	0.00	32,903.00
Interest Earnings	0.00	0.00	0.00
<u>TOTAL REVENUE</u>	0.00	0.00	32,903.00
<u>TOTAL REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	\$0.00	\$0.00	\$32,903.00
<u>EXPENDITURES</u>			
Payment to Community Development District for Debt Obligations	\$0.00	\$0.00	\$32,903.00
Bank charges	0.00	0.00	0.00
Audit fee	0.00	0.00	0.00
<u>TOTAL EXPENDITURES</u>	0.00	0.00	32,903.00
Funds Designated for Land Purchase	0.00	0.00	0.00
Funds Designated for Future Projects	0.00	0.00	0.00
<u>TOTAL RESERVES</u>	0.00	0.00	0.00
<u>TOTAL EXPENDITURES AND RESERVES</u>	\$0.00	\$0.00	\$32,903.00

CITY OF PANAMA CITY BEACH BUDGET WORKSHEET

DEPARTMENT: SPECIAL REVENUE FUND FBR CRA

<u>CODE</u>	<u>OBJECT</u>	<u>AMENDED 2003-2004</u>	<u>PROPOSED 2004-2005</u>	<u>AMENDED 2004-2005</u>
<u>160-35010</u>	<u>REIMBURSEMENT FROM COMMUNITY REDEVELOPMENT AGENCY TRUST FUND</u>	<u>\$2,246,095.00</u>	<u>\$2,798,662.00</u>	<u>\$3,023,975.00</u>
	<u>PROCEEDS FROM CRA LOAN</u>	<u>\$0.00</u>	<u>\$1,150,000.00</u>	<u>\$3,400,000.00</u>
<u>TOTAL INCOME</u>		<u>\$2,246,095.00</u>	<u>\$3,948,662.00</u>	<u>\$6,423,975.00</u>

CITY OF PANAMA CITY BEACH BUDGET WORKSHEET

DEPARTMENT: SPECIAL REVENUE FUND FBR CRA

PERSONAL SERVICES

	<u>AMENDED</u>	<u>PROPOSED</u>	<u>AMENDED</u>
	<u>2003-2004</u>	<u>2004-2005</u>	<u>2004-2005</u>
00160 <u>CODE</u>			
00160 <u>10290</u> <u>ALLOCATED PERSONAL EXP.</u>	<u>\$28,100.00</u>	<u>\$32,725.00</u>	<u>\$59,143.00</u>
TOTAL PERSONAL SERVICES	<u>\$28,100.00</u>	<u>\$32,725.00</u>	<u>\$59,143.00</u>

OPERATING EXPENSES

00160 <u>30310</u> <u>PROFESSIONAL SERVICES</u>	<u>\$293,100.00</u>	<u>\$625,000.00</u>	<u>\$866,000.00</u> **
00160 <u>30311</u> <u>LEGAL SERVICES</u>	<u>\$251,300.00</u>	<u>\$250,000.00</u>	<u>\$275,000.00</u>
00160 <u>30470</u> <u>PRINTING & BINDING</u>	<u>\$2,000.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
00160 <u>30490</u> <u>OTHER CURRENT CHARGES</u>	<u>\$475.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
00160 <u>30520</u> <u>OPERATING SUPPLIES</u>	<u>\$200.00</u>	<u>\$2,500.00</u>	<u>\$2,500.00</u>
00160 <u>30900</u> <u>ALLOCATED OVERHEAD EXP</u>	<u>\$22,400.00</u>	<u>\$26,087.00</u>	<u>\$26,087.00</u>
00160 <u>30999</u> <u>REIMBURSE GF PRIOR YR EXPS</u>	<u>\$108,725.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL OPERATING CODES	<u>\$678,200.00</u>	<u>\$903,587.00</u>	<u>\$1,169,587.00</u>

CAPITAL OUTLAY CODES

00160 <u>60610</u> <u>LAND</u>	<u>\$1,108,133.00</u>	<u>\$0.00</u>	<u>\$2,000,000.00</u> **
00160 <u>60650</u> <u>CONSTRUCTION IN PROG.</u>	<u>\$65,000.00</u>	<u>\$2,976,500.00</u>	<u>\$3,133,385.00</u> **
00160 <u>RESERVE FOR CIP</u>	<u>\$366,662.00</u>	<u>\$7,850.00</u>	<u>\$3,360.00</u>
TOTAL CAPITAL OUTLAY CODES	<u>\$1,539,795.00</u>	<u>\$2,984,350.00</u>	<u>\$5,136,745.00</u>

00160 <u>70720</u> <u>DEBT\SERV INT</u>	<u>\$0.00</u>	<u>\$28,000.00</u>	<u>\$58,500.00</u>
TOTAL DEPT SERVICE CODES	<u>\$0.00</u>	<u>\$28,000.00</u>	<u>\$58,500.00</u>

TOTAL BUDGET	<u>\$2,246,095.00</u>	<u>\$3,948,662.00</u>	<u>\$6,423,975.00</u>
		75.80%	62.69%
			186.01%

** See explanatory notes on following page

CITY OF PANAMA CITY BEACH BUDGET WORKSHEET

DEPARTMENT: SPECIAL REVENUE FUND FBR CRA

Explanatory notes: The budget for the Front Beach Road CRA Special Revenue Fund is being amended to reflect updated and revised figures which have been developed with the assistance of the program manager. The program manager had not yet been retained at the time of the initial budget adoption.

Professional Services: Professional services have been estimated using existing contracts as well as cost estimates for additional tasks expected to be performed in the fiscal year 2005. These services are broken down as follows:

DRMP	Program Management	450,000.00
Herbert-Halback		150,000.00
HSA, INC.		100,000.00
Ennead	Electronic Library	21,000.00
PBS & J	Engineering	50,000.00
Stuckey		34,000.00
Real Estate Research Consultants		36,000.00
Other	Real Estate Consultant	<u>25,000.00</u>
		<u>866,000.00</u>

Land: Land costs are comprised of the following:

Acquisition costs Beckrich Road	1,000,000.00
Other land acquisition	<u>1,000,000.00</u>
	<u>2,000,000.00</u>

Construction in Progress: Construction costs are estimated as follows:

Front Beach Road	Thomas Drive to Beckrich Engineering Services Phase I	650,000.00
Front Beach Road	30% / 60% Roadway / Design	750,000.00
Churchwell		116,385.00
Beckrich Road	Design / Construction Engineering/ROW Acquisition Admin / Construction	867,000.00
MB Miller Pier	To Bay Cty for Improvements	500,000.00
Contingency		<u>250,000.00</u>
		<u>3,133,385.00</u>



PANAMA CITY BEACH

Home of the World's Most Beautiful Beach

December 13, 2004

Ms. Jolinda L. Herring
Attorney at Law
Bryant, Miller and Olive, P.A.
Suite 500
201 South Monroe Street
Tallahassee, Florida 32301

Dear Ms. Herring:

Enclosed is a certified copy of Resolution No. 04-58 duly and properly adopted by the Panama City Beach City Council in regular session of December 9, 2004.

I apologize for the delay in forwarding the resolution to you.

If there is anything further you need from us, please contact us.

Sincerely,

Richard E. Jackson
City Manager

REJ:gew

Enclosure (as stated)