

RESOLUTION NO. 21-222

A RESOLUTION OF 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; MAKING FINDINGS OF FACT; AMENDING THE BUDGET FOR THE PANAMA CITY BEACH COMMUNITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2020, AND ENDING ON SEPTEMBER 30, 2021; ESTABLISHING THE BUDGET FOR THE PANAMA CITY BEACH COMMUNITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2021, AND ENDING ON SEPTEMBER 30, 2022; 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 PIER PARK AND FRONT BEACH ROAD REDEVELOPMENT PLANS FOR EACH SUCH FISCAL YEAR; AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

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 2021 AMENDED BUDGET.

A. The 2021 budget of the Agency adopted September 24, 2020, by Resolution 20-162 is hereby amended as shown upon attached, incorporated and marked "Attachment I" for the fiscal year beginning October 1, 2020, and ending September 30, 2021.

B. The 2021 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 for all expenses and liabilities specified in the 2021 Front Beach Road Community Redevelopment Area Special Revenue Fund budget, as amended, 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, 2020, and ending on September 30, 2021. For purposes of the 2021 budget of the Agency shown on Attachment I, the line item "Transfer to City of Panama City Beach Special Revenue Fund for Operating, Capital Outlay and Debt Service Expenditures" shall include the operating, debt service and capital costs

of redeveloping Powell Adams Road, Front Beach Road Segments 2, 3/Highway 79 (Arnold Road), 4.1, 4.2 and 4.3, all costs associated with planning, designing, permitting and acquiring any right of ways or real estate interests for said projects, developing and operating public parking facilities serving the redevelopment area, implementing Community Objectives of the Redevelopment Plan specifically including the elimination of aesthetic and safety nuisances within the redevelopment area, and implementing the CRA program priorities, as specified in the Near Term Work Plan adopted by Resolution 20-168. In addition, that portion of the 2021 to 2022 cash carry forward derived from tax increment, being the amount of \$27,871,983 as shown upon Attachment II, is hereby appropriated for those purposes, as well as the purposes set forth in Section 3(B) below, to be expended within three years or less or as soon as practicable.

C. The 2021 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, as supplemented and amended, to advance the community redevelopment purposes and objectives of the Pier Park Community Redevelopment Plan during the fiscal year commencing on October 1, 2020, and ending on September 30, 2021.

SECTION 3. COMMUNITY REDEVELOPMENT AGENCY 2022

BUDGET.

A. The 2022 budget of the Agency attached, incorporated and marked "Attachment I" is hereby adopted for the fiscal year beginning October 1, 2021, and ending September 30, 2022.

B. The 2022 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, implementing the CRA program priorities, as specified in the Near Term Work Plan adopted by Resolution 21-216, and for all operating, debt service and capital costs specified in the 2022 Front Beach Road Community Redevelopment Area Special Revenue Fund budget attached, incorporated and marked "Attachment II," including without limitation, the redevelopment of Alf Coleman Road, Front Beach Road Segments 3/Highway 79 (Arnold Road) and 4.1, 4.2 and 4.3, all costs associated with planning, designing, permitting and acquiring any right of ways or real estate interests for said projects, developing and operating public parking facilities serving the redevelopment area, implementing Community Objectives of the Redevelopment Plan specifically including the elimination of aesthetic and safety nuisances within the redevelopment area, 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, 2021, and ending on September 30, 2022.

C. The 2022 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, as supplemented and amended, to advance the community redevelopment purposes and objectives of the Pier Park Community Redevelopment Plan during the fiscal year commencing on October 1, 2021, and ending on September 30, 2022.

SECTION 4. REIMBURSEMENT

Pursuant to City and Agency Joint Resolution 08-42, the Agency shall transfer to the City from time to time such funds as are available to it and which the City may require to hold and pay from those funds directly the incurred costs of implementing the Front Beach Road Redevelopment Plan, provided always that those funds and costs have been appropriated and budgeted in this Resolution, as this Resolution may be amended from time to time by the City, except that the City shall not amend the Agency's 2020 Front Beach Road Project Budget (Attachment I, Exhibits A and B) without the concurrence of the Agency. Nothing herein shall affect the Interlocal Agreement between the City and the Agency dated December 30, 2002, and recorded in Official Records Book 2224, Page 243, Bay County, Florida, as amended by instrument dated August 24, 2006, recorded in Official Records Book 2846, Page 1371, Bay County, Florida, relating to the Front Beach

Road Redevelopment Plan (the "Reimbursement Agreement") or the ability of the City to advance funds to implement the Front Beach Road Redevelopment Plan within the limit specified in the Reimbursement Agreement and be reimbursed therefore by the Agency.

SECTION 5. 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 6. EFFECTIVE DATE.

This Resolution shall become effective immediately upon passage.

PASSED, APPROVED AND ADOPTED this 9th day of September, 2021.

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



Mark Sheldon, Mayor, and Ex-Officio as
Chair of the Agency

ATTEST:


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

The Panama City Beach Community Redevelopment Agency
Budget
Fiscal Year October 1, 2020 through September 30, 2021
Fiscal Year October 1, 2021 through September 30, 2022

	Adopted Budget 2020-2021	Amended Budget 2020-2021	Proposed Budget 2021-2022
<u>REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	<u>\$12,889,318.00</u>	<u>\$12,831,936.00</u>	<u>\$13,875,050.00</u>
<u>EXPENDITURES AND RESERVES</u>	<u>\$12,889,318.00</u>	<u>\$12,831,936.00</u>	<u>\$13,875,050.00</u>

**The Panama City Beach Community Redevelopment Agency
Front Beach Road Project
Budget Summary
Fiscal Year October 1, 2020 through September 30, 2021
Fiscal Year October 1, 2021 through September 30, 2022**

Exhibit A

	Adopted Budget 2020-2021	Amended Budget 2020-2021	Proposed Budget 2021-2022
<u>REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	<u>\$12,422,809.00</u>	<u>\$12,365,426.00</u>	<u>\$13,400,132.00</u>
<u>EXPENDITURES AND RESERVES</u>	<u>\$12,422,809.00</u>	<u>\$12,365,426.00</u>	<u>\$13,400,132.00</u>

**The Panama City Beach Community Redevelopment Agency
Front Beach Road Project
Budget
Fiscal Year October 1, 2020 through September 30, 2021
Fiscal Year October 1, 2021 through September 30, 2022**

Exhibit B

	Adopted Budget 2020-2021	Amended Budget 2020-2021	Proposed Budget 2021-2022
<u>CASH BALANCE BROUGHT FORWARD</u>	\$19.00	\$50.00	\$50.00
<u>REVENUE</u>			
Tax Increment (from Bay County)	12,422,790.00	12,365,236.00	13,400,082.00
Interest Earnings	0.00	140.00	0.00
<u>TOTAL REVENUE</u>	12,422,790.00	12,365,376.00	13,400,082.00
<u>TOTAL REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	<u>\$12,422,809.00</u>	<u>\$12,365,426.00</u>	<u>\$13,400,132.00</u>
<u>EXPENDITURES</u>			
Transfer to City of Panama City Beach Special Revenue Fund for Operating, Capital Outlay and Debt Service Expenditures	\$12,422,790.00	\$12,365,376.00	\$13,400,082.00
Bank Charges	0.00	0.00	0.00
<u>TOTAL EXPENDITURES</u>	12,422,790.00	12,365,376.00	13,400,082.00
Funds Appropriated and Reserved for Road Projects including Land Purchases	19.00	50.00	50.00
<u>TOTAL RESERVES</u>	19.00	50.00	50.00
<u>TOTAL EXPENDITURES AND RESERVES</u>	<u>\$12,422,809.00</u>	<u>\$12,365,426.00</u>	<u>\$13,400,132.00</u>

The Panama City Beach Community Redevelopment Agency
Pier Park Project
Budget Summary
Fiscal Year October 1, 2020 through September 30, 2021
Fiscal Year October 1, 2021 through September 30, 2022

Exhibit C

	Adopted Budget 2020-2021	Amended Budget 2020-2021	Proposed Budget 2021-2022
<u>REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	<u>\$466,509.00</u>	<u>\$466,510.00</u>	<u>\$474,918.00</u>
<u>EXPENDITURES AND RESERVES</u>	<u>\$466,509.00</u>	<u>\$466,510.00</u>	<u>\$474,918.00</u>

The Panama City Beach Community Redevelopment Agency
Pier Park Project
Budget
Fiscal Year October 1, 2020 through September 30, 2021
Fiscal Year October 1, 2021 through September 30, 2022

Exhibit D

	Adopted Budget 2020-2021	Amended Budget 2020-2021	Proposed Budget 2021-2022
<u>CASH BALANCE BROUGHT FORWARD</u>	50.00	50.00	51.00
<u>REVENUE</u>			
Tax Increment (from Bay County)	466,459.00	466,459.00	474,867.00
Interest Earnings	0.00	1.00	0.00
<u>TOTAL REVENUE</u>	466,459.00	466,460.00	474,867.00
<u>TOTAL REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	466,509.00	466,510.00	474,918.00
<u>EXPENDITURES</u>			
Payment to Community Development District for Debt Obligations	466,459.00	466,459.00	474,867.00
Transfer to City of Panama City Beach Special Revenue Fund for Operating	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00
<u>TOTAL EXPENDITURES</u>	466,459.00	466,459.00	474,867.00
Funds Designated for Operating Expenditures	50.00	51.00	51.00
Funds Designated for Land Purchases	0.00	0.00	0.00
Funds Designated for Future Projects	0.00	0.00	0.00
<u>TOTAL RESERVES</u>	50.00	51.00	51.00
<u>TOTAL EXPENDITURES AND RESERVES</u>	466,509.00	466,510.00	474,918.00

**The Panama City Beach Community Redevelopment Agency
Pier Park Project
Budget
Fiscal Year October 1, 2020 through September 30, 2021
Fiscal Year October 1, 2021 through September 30, 2022**

Exhibit D

	Adopted Budget 2020-2021	Amended Budget 2020-2021	Proposed Budget 2021-2022
<u>CASH BALANCE BROUGHT FORWARD</u>	50.00	50.00	51.00
<u>REVENUE</u>			
Tax Increment (from Bay County)	466,459.00	466,459.00	474,867.00
Interest Earnings	0.00	1.00	0.00
<u>TOTAL REVENUE</u>	466,459.00	466,460.00	474,867.00
<u>TOTAL REVENUE AND CASH BALANCE BROUGHT FORWARD</u>	466,509.00	466,510.00	474,918.00
<u>EXPENDITURES</u>			
Payment to Community Development District for Debt Obligations	466,459.00	466,459.00	474,867.00
Transfer to City of Panama City Beach Special Revenue Fund for Operating	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00
<u>TOTAL EXPENDITURES</u>	466,459.00	466,459.00	474,867.00
Funds Designated for Operating Expenditures	50.00	51.00	51.00
Funds Designated for Land Purchases	0.00	0.00	0.00
Funds Designated for Future Projects	0.00	0.00	0.00
<u>TOTAL RESERVES</u>	50.00	51.00	51.00
<u>TOTAL EXPENDITURES AND RESERVES</u>	466,509.00	466,510.00	474,918.00

CITY OF PANAMA CITY BEACH BUDGET WORKSHEET
FBR CRA SPECIAL REVENUE FUND INCOME AND NON-REVENUE

		<u>ORIGINAL</u> <u>BUDGET</u> <u>2020-2021</u>	<u>AMENDED</u> <u>BUDGET</u> <u>2020-2021</u>	<u>PROPOSED</u> <u>BUDGET</u> <u>2021-2022</u>
160-0000	<u>ACCOUNT DESCRIPTION</u>			
325.28-00	CRA Assessments	\$928,565	\$935,000	\$811,000
331.41-01	Hazard Mitigation Grant - Alf Coleman	\$0	\$0	\$1,500,000
331.50-00	Federal Grants FEMA Hurricane Michael	\$0	\$94,730	\$0
331.62-00	Federal Grants CARES	\$0	\$515	\$0
334.41-01	FDOT Safety Grant - Alf Coleman	\$0	\$0	\$560,000
334.41-02	FDEO CDBG - Lighting	\$0	\$0	\$1,442,000
334.49-15	TRIP FBR Segment 4.1	\$447,430	\$447,430	\$0
334.50-00	Federal Grants FEMA Hurricane Michael	\$0	\$15,705	\$0
338.10-00	Reimbursement from CRA Trust Fund	\$12,422,790	\$12,365,380	\$13,400,000
344.90-40	Public Parking Fees	\$150,000	\$170,000	\$179,000
347.59-70	Rental Pizza Hut FBR 3	\$3,500	\$3,500	\$3,500
347.59-75	Rental Billboard Barnacle Bay	\$5,800	\$5,800	\$6,000
354.10-00	Code Enforcement Fines	\$500	\$21,500	\$0
354.30-00	Parking Citations	\$500	\$12,040	\$0
361.10-00	Interest Earnings Unrestricted	\$0	\$6,000	\$6,000
361.11-00	Interest Earnings Restricted	\$75,000	\$160,000	\$144,000
363.24-10	Transportation Proportionate Share Payments	\$250,000	\$250,000	\$258,000
366.20-00	Contributions	\$0	\$0	\$300,000
369.90-10	Miscellaneous-Other	(\$650)	(\$650)	(\$700)
384.00-00	Debt Proceeds	\$41,577,762	\$41,419,520	\$0
389.90-10	Cash Carry Forward Unrestricted	\$0	\$68,771	\$287,476
389.90-60	Cash Carry Forward Restricted - Impact	\$0	\$550,233	\$657,064
389.90-70	Cash Carry Forward Restricted - TIF	\$20,561,981	\$23,525,033	\$27,871,983
389.90-70	Cash Carry Forward Restricted - Other	\$6,550,491	\$6,508,375	\$36,185,009
<u>TOTAL INCOME AND NON-REVENUE</u>		<u>\$82,973,669</u>	<u>\$86,558,882</u>	<u>\$83,610,332</u>
			4.3%	-3.4%
				0.8%

CITY OF PANAMA CITY BEACH BUDGET WORKSHEET**FBR CRA SPECIAL REVENUE FUND**

		<u>ORIGINAL</u> <u>BUDGET</u> <u>2020-2021</u>	<u>AMENDED</u> <u>BUDGET</u> <u>2020-2021</u>	<u>PROPOSED</u> <u>BUDGET</u> <u>2021-2022</u>
160-5901-559				
PERSONNEL SERVICES				
.12-10	Salaries Regular	\$322,000	\$336,000	\$319,600
.13-10	Salaries-Other	\$13,000	\$13,000	\$47,500
.14-10	Salaries-Overtime	\$4,000	\$4,000	\$3,900
.15-10	Salaries Special	\$2,100	\$2,100	\$3,000
.15-20	Vehicle Expense	\$7,020	\$7,020	\$7,000
.15-30	Incentive Pay	\$1,040	\$1,040	\$1,000
.15-60	Hiring Incentive	\$0	\$1,000	\$350
.21-10	Matching FICA	\$26,720	\$27,820	\$29,300
.22-10	Retirement	\$26,400	\$37,400	\$43,000
.23-10	Health Insurance	\$35,000	\$35,000	\$35,000
.23-20	Dental Insurance	\$2,000	\$2,000	\$2,000
.23-30	Life Insurance	\$3,000	\$3,000	\$2,400
TOTAL PERSONNEL SERVICES		\$442,280	\$469,380	\$494,050
			6.1%	5.3%
OPERATING EXPENSES				
.31-10	Professional Legal	\$185,000	\$100,000	\$100,000
.31-20	Professional Medical	\$1,000	\$1,000	\$1,000
.31-30	Professional Engineering & Architect	\$0	\$50,000	\$50,000
.31-60	Professional Other	\$137,000	\$50,000	\$36,800
.32-10	Accounting and Auditing	\$6,800	\$16,800	\$16,800
.34-10	Contractual Services	\$58,000	\$58,000	\$71,100
.40-10	Travel and Per Diem	\$3,000	\$3,000	\$3,100
.41-10	Communication	\$12,500	\$12,690	\$17,300
.42-10	Postage and Freight	\$6,100	\$6,100	\$6,300
.43-10	Utilities Electricity	\$110,250	\$110,250	\$114,000
.43-20	Utilities Waste Disposal	\$1,400	\$1,400	\$1,500
.44-10	Rentals and Leases	\$5,000	\$5,000	\$5,100
.45-10	Insurance Liability, Property, Etc.	\$7,700	\$7,700	\$10,100
.46-10	Repairs and Mte Building	\$2,000	\$2,000	\$2,100
.46-20	Repairs and Mte Mach and Eq	\$25,000	\$25,000	\$26,000
.46-50	Repairs and Mte Other	\$500,000	\$430,000	\$570,000
.47-10	Printing and Binding	\$25,000	\$25,000	\$26,000
.49-10	Other Current Charges	\$10,000	\$10,000	\$10,300
.51-10	Office Supplies	\$4,000	\$4,000	\$4,200
.52-10	Operating Supplies	\$13,000	\$45,000	\$47,600
.52-20	Fuel, Oil and Lubricants	\$5,000	\$5,000	\$5,200
.54-10	Books, Pubs and Memberships	\$3,800	\$3,800	\$4,000
.55-10	Training and Education	\$3,000	\$3,000	\$3,100
.56-30	Permits & Registration Fees	\$3,000	\$3,000	\$3,100
TOTAL OPERATING EXPENSES		\$1,127,550	\$977,740	\$1,134,700
			-13.3%	16.1%

CITY OF PANAMA CITY BEACH BUDGET WORKSHEET**FBR CRA SPECIAL REVENUE FUND**

	<u>ORIGINAL BUDGET 2020-2021</u>	<u>AMENDED BUDGET 2020-2021</u>	<u>PROPOSED BUDGET 2021-2022</u>
160-5901-559			
<u>CAPITAL OUTLAY</u>			
.60-10 Capital Outlay < \$5,000	\$31,080	\$35,080	\$23,540
.61-10 Land	\$10,675,000	\$5,000,000	\$5,500,000
.63-10 Improvements	\$0	\$100	\$1,600,000
.64-20 Machinery & Equipment	\$50,000	\$50,000	\$107,500
.65-10 Front Beach Road Segment 4.3	\$500,000	\$260,000	\$1,250,000
.65-29 Front Beach Road Segment 4.2	\$3,000,000	\$1,000,000	\$1,400,000
.65-72 Alf Coleman	\$1,845,710	\$50,000	\$2,116,000
.65-74 Front Beach Road Segment 3	\$8,700,000	\$7,100,000	\$15,290,000
.65-77 Hills Road	\$0	\$600	\$0
.65-78 Powell Adams	\$4,777,000	\$15,000	\$0
.65-79 North RJ Blvd	\$0	\$100,000	\$314,000
.65-82 Front Beach Road Segment 2	\$0	\$1,200,000	\$0
.65-89 Front Beach Road Segment 4.1	\$3,513,290	\$500,000	\$6,100,000
.65-90 CIP - Other	\$250,000	\$0	\$0
.65-99 FBR CRA Crosswalk Rehab	\$0	\$50,000	\$300,000
<u>TOTAL CAPITAL OUTLAY</u>	<u>\$33,342,080</u>	<u>\$15,360,780</u>	<u>\$34,001,040</u>
		-53.9%	121.3%
<u>DEBT SERVICE</u>			
.71-70 Principal / 2015 Bonds	\$2,505,000	\$2,505,000	\$2,575,000
.71-75 Principal / 2020 Bonds	\$0	\$0	\$0
.72-70 Interest / 2015 Bonds	\$922,671	\$922,671	\$853,330
.72-75 Interest / 2020 Bonds	\$272,240	\$886,800	\$1,557,300
.73-70 Other Debt Svc Costs	\$420,130	\$386,000	\$0
<u>TOTAL DEPT SERVICE</u>	<u>\$4,120,041</u>	<u>\$4,700,471</u>	<u>\$4,985,630</u>
		14.1%	6.1%
<u>CONTRIBUTIONS</u>			
.81-40 Bay County 800 MHz	\$0	\$5,810	\$0
<u>TOTAL CONTRIBUTIONS</u>	<u>\$0</u>	<u>\$5,810</u>	<u>\$0</u>
<u>TOTAL BUDGET</u>	<u>\$39,031,951</u>	<u>\$21,514,181</u>	<u>\$40,615,420</u>
		-44.9%	88.8%
			4.1%