

RESOLUTION NO. 23-210

A RESOLUTION ESTABLISHING THE BUDGET FOR THE CITY OF
PANAMA CITY BEACH, FLORIDA FOR THE FISCAL YEAR 2023-2024
APPROPRIATING REVENUES AND PROVIDING AN EFFECTIVE DATE.

Section 1. The following budget is adopted for the City of Panama City Beach, Florida, for the fiscal year beginning 1 October, 2023, and ending 30 September, 2024

GENERAL FUND

CASH BALANCES BROUGHT FORWARD	\$47,300,764
REVENUES AND INTERFUND TRANSFERS IN	\$56,714,465
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$104,015,229</u>

EXPENDITURES

LEGISLATIVE	\$487,000
EXECUTIVE	\$887,800
ADMINISTRATIVE	\$2,574,200
LEGAL	\$625,000
COMPREHENSIVE PLANNING	\$545,840
LAW ENFORCEMENT	\$19,304,570
FIRE	\$20,794,000
PROTECTIVE INSPECTION	\$2,382,200
STREET	\$6,920,685
LIBRARY	\$338,300
RECREATION	\$14,879,700
<u>TOTAL EXPENDITURES</u>	<u>\$69,739,295</u>

INTERFUND TRANSFER TO STORMWATER FUND	\$85,000
RESERVES RESTRICTED FUNDS	\$3,078,268
RESERVES COMPENSATED ABSENCES	\$500,000
RESERVES ROAD MAINTENANCE	\$1,000,000
RESERVES CAPITAL EXPENDITURES	\$7,676,000
RESERVES RENEWAL AND REPLACEMENT BLDGS	\$1,000,000
RESERVES AVAILABLE FOR EXPENDITURES	\$20,936,666

TOTAL APPROPRIATED EXPENDITURES AND RESERVES **\$104,015,229**

FRONT BEACH ROAD CRA SPECIAL REVENUE FUND

CASH BALANCES BROUGHT FORWARD	\$63,414,742
REVENUES	\$31,390,540
DEBT PROCEEDS	\$40,000,000
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$134,805,282</u>

EXPENDITURES	\$56,387,440
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INTERFUND TRANSFER TO GENERAL FUND	\$43,000
RESERVES AVAILABLE FOR EXPENDITURES	\$748,157
RESERVES RESTRICTED FUNDS	\$77,626,685

TOTAL APPROPRIATED EXPENDITURES AND RESERVES **\$134,805,282**

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STORMWATER FUND

CASH BALANCES BROUGHT FORWARD	\$1,174,476
REVENUES AND INTERFUND TRANSFERS IN	\$27,725,400
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$28,899,876</u>
EXPENDITURES	\$26,977,400
INTERFUND TRANSFER TO GENERAL FUND	\$109,000
RESERVES RESTRICTED FUNDS	\$1,813,476
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$28,899,876</u>

UTILITY FUND

CASH BALANCES BROUGHT FORWARD	\$100,581,652
REVENUES	\$51,055,100
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$151,636,752</u>
<u>EXPENDITURES</u>	
WATER	\$38,022,300
WASTEWATER	\$40,261,500
DEBT SERVICE	\$2,908,310
<u>TOTAL EXPENDITURES</u>	<u>\$81,192,110</u>
INTERFUND TRANSFER TO GENERAL FUND	\$870,000
RESERVES ACCRUED COMPENSATED ABSENCES	\$300,000
RESERVES RESTRICTED FUNDS	\$24,103,836
RESERVES AVAILABLE FOR EXPENDITURES	\$45,170,806
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$151,636,752</u>

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PIER FUND

CASH BALANCES BROUGHT FORWARD	\$2,526,784
REVENUES	\$1,925,000
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$4,451,784</u>
EXPENDITURES	\$1,246,350
INTERFUND TRANSFER TO AQUATIC CTR FUND	\$750,000
INTERFUND TRANSFER TO GENERAL FUND	\$64,000
RESERVES RENEWAL AND REPLACEMENT	\$800,000
RESERVES AVAILABLE FOR EXPENDITURES	\$1,591,434
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$4,451,784</u>

AQUATIC CENTER FUND

CASH BALANCES BROUGHT FORWARD	\$345,850
REVENUES AND INTERFUND TRANSFERS IN	\$1,247,100
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$1,592,950</u>
EXPENDITURES	\$1,441,170
INTERFUND TRANSFER TO GENERAL FUND	\$58,000
RESERVES AVAILABLE FOR EXPENDITURES	\$93,780
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$1,592,950</u>

IT INTERNAL SERVICE FUND

CASH BALANCES BROUGHT FORWARD	\$0
REVENUES AND INTERFUND TRANSFERS IN	\$4,977,400
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$4,977,400</u>
EXPENDITURES	\$4,927,400
INTERFUND TRANSFER TO GENERAL FUND	\$50,000
RESERVES AVAILABLE FOR EXPENDITURES	\$0
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$4,977,400</u>

THIS RESOLUTION shall become effective immediately upon passage.

PASSED in regular session this 14th day of September, 2023

CITY OF PANAMA CITY BEACH, FLORIDA

By:



Mark Sheldon, Mayor

ATTEST:



Lynne Fasone, MMC City Clerk