

RESOLUTION NO. 24-140

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AUTHORIZING A 3% COST OF LIVING ADJUSTMENT FOR ALL FULL-TIME CITY EMPLOYEES; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED by the City of Panama City Beach, Florida, that beginning on the effective date of this Resolution, the appropriate officers of the City are authorized and directed to implement a cost-of-living wage adjustment in the amount of three percent (3%) for all full-time City employees.

THIS RESOLUTION shall be effective with the pay period beginning June 23, 2024.

PASSED in regular session this 13th day of June, 2024.

CITY OF PANAMA CITY BEACH

By: 

Stuart Tettemer, Mayor

ATTEST:


Lynne Fasone, City Clerk

COLA Financial Impact by Fund
 All FY 2024 Budgeted Positions
 COLA Increase: 3%

Fund	Annual COLA Increase	Pension	FICA	Total Annual Impact	Total FY 2024 Impact ⁽¹⁾
General	\$ 487,872	\$ 88,458	\$ 37,322	\$ 613,652	\$ 141,612
CRA	10,406	1,405	796	12,607	2,909
Stormwater	23,120	3,121	1,769	28,010	6,464
Utility	177,612	23,978	13,587	215,177	49,656
Pier	12,504	1,688	957	15,148	3,496
Aquatic Center	10,498	1,417	803	12,718	2,935
IT	17,267	2,331	1,321	20,919	4,828
Total	\$ 739,279	\$ 122,397	\$ 56,555	\$ 918,231	\$ 211,900

(1) 7/12/24 check implementation date assumed