

RESOLUTION NO. 24-162
A RESOLUTION AMENDING 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	\$63,503,434
REVENUES AND INTERFUND TRANSFERS IN	\$56,954,905
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$120,458,339</u>

EXPENDITURES

LEGISLATIVE	\$494,030
EXECUTIVE	\$916,060
ADMINISTRATIVE	\$2,822,470
LEGAL	\$625,000
COMPREHENSIVE PLANNING	\$558,480
LAW ENFORCEMENT	\$17,243,196
FIRE	\$26,361,100
PROTECTIVE INSPECTION	\$2,361,750
STREET	\$5,489,555
LIBRARY	\$512,800
RECREATION	\$11,840,150
<u>TOTAL EXPENDITURES</u>	<u>\$69,224,591</u>

INTERFUND TRANSFER TO STORMWATER FUND	\$85,000
RESERVES RESTRICTED FUNDS	\$11,159,876
RESERVES COMMITTED FUTURE FIRENZA PURCHASE	\$791,468
RESERVES ACCRUED COMPENSATED ABSENCES	\$500,000
RESERVES ROAD MAINTENANCE	\$1,000,000
RESERVES CAPITAL EXPENDITURES	\$18,930,000
RESERVES RENEWAL AND REPLACEMENT BLDGS	\$1,000,000
RESERVES AVAILABLE FOR EXPENDITURES	\$17,767,404
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$120,458,339</u>

FRONT BEACH ROAD CRA SPECIAL REVENUE FUND

CASH BALANCES BROUGHT FORWARD	\$72,379,132
REVENUES	\$34,433,623
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$106,812,755</u>

EXPENDITURES	\$47,932,220
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INTERFUND TRANSFER TO GENERAL FUND	\$47,000
RESERVES AVAILABLE FOR EXPENDITURES	\$812,182
RESERVES RESTRICTED FUNDS	\$58,021,353

<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$106,812,755</u>
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STORMWATER FUND

CASH BALANCES BROUGHT FORWARD	\$3,853,171
REVENUES AND INTERFUND TRANSFERS IN	\$3,920,150
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$7,773,321</u>
EXPENDITURES	\$4,413,070
INTERFUND TRANSFER TO GENERAL FUND	\$118,000
RESERVES RESTRICTED FUNDS	\$3,242,251
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$7,773,321</u>

UTILITY FUND

CASH BALANCES BROUGHT FORWARD	\$104,682,354
REVENUES	\$50,015,630
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$154,697,984</u>
<u>EXPENDITURES</u>	
WATER	\$24,118,960
WASTEWATER	\$19,736,720
DEBT SERVICE	\$2,908,310
<u>TOTAL EXPENDITURES</u>	<u>\$46,763,990</u>
INTERFUND TRANSFER TO GENERAL FUND	\$939,000
RESERVES ACCRUED COMPENSATED ABSENCES	\$300,000
RESERVES RESTRICTED FUNDS	\$36,703,270
RESERVES AVAILABLE FOR EXPENDITURES	\$69,991,724
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$154,697,984</u>

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PIER FUND

CASH BALANCES BROUGHT FORWARD	\$2,718,544
REVENUES	\$1,806,500
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$4,525,044</u>
EXPENDITURES	\$1,412,120
INTERFUND TRANSFER TO AQUATIC CTR FUND	\$750,000
INTERFUND TRANSFER TO GENERAL FUND	\$69,000
RESERVES RENEWAL AND REPLACEMENT	\$625,000
RESERVES AVAILABLE FOR EXPENDITURES	\$1,668,924
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$4,525,044</u>

AQUATIC CENTER FUND

CASH BALANCES BROUGHT FORWARD	\$464,385
REVENUES AND INTERFUND TRANSFERS IN	\$1,291,000
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$1,755,385</u>
EXPENDITURES	\$1,485,210
INTERFUND TRANSFER TO GENERAL FUND	\$63,000
RESERVES AVAILABLE FOR EXPENDITURES	\$207,175
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$1,755,385</u>

IT INTERNAL SERVICE FUND

CASH BALANCES BROUGHT FORWARD	\$0
REVENUES AND INTERFUND TRANSFERS IN	\$1,474,800
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$1,474,800</u>
EXPENDITURES	\$1,417,800
INTERFUND TRANSFER TO GENERAL FUND	\$57,000
RESERVES AVAILABLE FOR EXPENDITURES	\$0
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$1,474,800</u>

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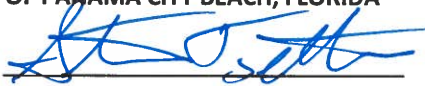
Section 1. The following budget is adopted for the City of Panama City Beach, Florida, for the fiscal year beginning 1 October, 2023, and ending 30 September, 2024

THIS RESOLUTION shall become effective immediately upon passage.

PASSED in regular session this 12th day of September, 2024

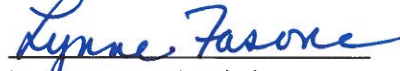
CITY OF PANAMA CITY BEACH, FLORIDA

By:



Stuart Tetterer, Mayor

ATTEST:



Lynne Fasone, City Clerk