

RESOLUTION NO. 24-163

A RESOLUTION ESTABLISHING THE BUDGET FOR THE CITY OF
PANAMA CITY BEACH, FLORIDA FOR THE FISCAL YEAR 2024-2025
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, 2024, and ending 30 September, 2025

GENERAL FUND

CASH BALANCES BROUGHT FORWARD	\$51,148,748
REVENUES AND INTERFUND TRANSFERS IN	\$57,538,286
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$108,687,034</u>

EXPENDITURES

LEGISLATIVE	\$483,150
EXECUTIVE	\$1,050,700
ADMINISTRATIVE	\$3,641,300
LEGAL	\$644,000
COMPREHENSIVE PLANNING	\$542,740
LAW ENFORCEMENT	\$20,517,250
FIRE	\$12,646,450
PROTECTIVE INSPECTION	\$2,441,600
STREET	\$9,328,710
LIBRARY	\$430,800
RECREATION	\$16,595,600
<u>TOTAL EXPENDITURES</u>	<u>\$68,322,300</u>

INTERFUND TRANSFER TO STORMWATER FUND	\$100,000
INTERFUND TRANSFER TO CRA FUND	\$100,000
RESERVES RESTRICTED FUNDS	\$2,789,274
RESERVES COMMITTED FUTURE FIRENZA PURCHASE	\$831,041
RESERVES COMPENSATED ABSENCES	\$500,000
RESERVES ROAD MAINTENANCE	\$1,000,000
RESERVES CAPITAL EXPENDITURES	\$8,100,000
RESERVES RENEWAL AND REPLACEMENT BLDGS	\$1,000,000
RESERVES AVAILABLE FOR EXPENDITURES	\$25,944,419
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$108,687,034</u>

FRONT BEACH ROAD CRA SPECIAL REVENUE FUND

CASH BALANCES BROUGHT FORWARD	\$58,833,535
REVENUES AND INTERFUND TRANSFERS IN	\$32,646,794
DEBT PROCEEDS	\$40,000,000
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$131,480,329</u>

EXPENDITURES	\$57,087,980
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INTERFUND TRANSFER TO GENERAL FUND	\$58,000
RESERVES AVAILABLE FOR EXPENDITURES	\$575,060
RESERVES RESTRICTED FUNDS	\$73,759,289

<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$131,480,329</u>
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STORMWATER FUND

CASH BALANCES BROUGHT FORWARD	\$3,242,251
REVENUES AND INTERFUND TRANSFERS IN	\$27,989,986
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$31,232,237</u>
EXPENDITURES	\$28,532,200
INTERFUND TRANSFER TO GENERAL FUND	\$146,000
RESERVES RESTRICTED FUNDS	\$2,554,037
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$31,232,237</u>

UTILITY FUND

CASH BALANCES BROUGHT FORWARD	\$106,994,994
REVENUES	\$53,473,700
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$160,468,694</u>
<u>EXPENDITURES</u>	
WATER	\$37,558,300
WASTEWATER	\$49,161,000
DEBT SERVICE	\$2,903,770
<u>TOTAL EXPENDITURES</u>	<u>\$89,623,070</u>
INTERFUND TRANSFER TO GENERAL FUND	\$1,169,000
RESERVES ACCRUED COMPENSATED ABSENCES	\$300,000
RESERVES RESTRICTED FUNDS	\$34,847,523
RESERVES AVAILABLE FOR EXPENDITURES	\$34,529,101
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$160,468,694</u>

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PIER FUND

CASH BALANCES BROUGHT FORWARD	\$2,293,924
REVENUES	\$1,698,900
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$3,992,824</u>
EXPENDITURES	\$1,440,950
INTERFUND TRANSFER TO AQUATIC CTR FUND	\$1,000,000
INTERFUND TRANSFER TO GENERAL FUND	\$86,000
RESERVES RENEWAL AND REPLACEMENT	\$625,000
RESERVES AVAILABLE FOR EXPENDITURES	\$840,874
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$3,992,824</u>

AQUATIC CENTER FUND

CASH BALANCES BROUGHT FORWARD	\$207,175
REVENUES AND INTERFUND TRANSFERS IN	\$1,551,000
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$1,758,175</u>
EXPENDITURES	\$1,598,470
INTERFUND TRANSFER TO GENERAL FUND	\$78,000
RESERVES AVAILABLE FOR EXPENDITURES	\$81,705
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$1,758,175</u>

IT INTERNAL SERVICE FUND

CASH BALANCES BROUGHT FORWARD	\$0
REVENUES AND INTERFUND TRANSFERS IN	\$2,615,600
<u>TOTAL ESTIMATED INCOME AND BALANCES</u>	<u>\$2,615,600</u>
EXPENDITURES	\$2,545,600
INTERFUND TRANSFER TO GENERAL FUND	\$70,000
RESERVES AVAILABLE FOR EXPENDITURES	\$0
<u>TOTAL APPROPRIATED EXPENDITURES AND RESERVES</u>	<u>\$2,615,600</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, 2024, and ending 30 September, 2025

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 Tettemer, Mayor

ATTEST:


Lynne Fasone, City Clerk