

RESOLUTION NO. 23-90

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, APPROVING A DONATION TO THE GULF COAST STATE COLLEGE FOUNDATION, INC IN THE AMOUNT OF \$200,000.00 AND PROVIDING CONDITIONS ON THE DONATION.

WHEREAS, at the Council's August 2, 2022, Budget Workshop, the City Council tentatively approved a donation the Gulf Coast State College Foundation's "Gulf Coast Guarantee" program which provides \$1,400 per year to each Bay County high school graduate enrolled full-time at Gulf Coast State College; and

WHEREAS, the 2022-2023 City budget contains \$200,000 towards the Gulf Coast Guarantee; and

WHEREAS, the Council finds that the availability and use by City residents of this scholarship serves a legitimate public purpose, and is therefore willing to approve the donation on the condition that the funds donated by the City go towards residents of the City of Panama City Beach.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL of Panama City Beach that:

1. The appropriate officers of the City are hereby authorized to deliver a donation to the Gulf Coast State College Foundation, Inc., to be applied to the Gulf Coast Guarantee program and subject to the conditions set forth herein, in the amount of Two Hundred Thousand Dollars (\$200,000); and

2. This donation is conditioned upon all funds being used towards the Gulf Coast Guarantee scholarship program and that recipients of the funds donated by the City shall be limited to residents of the City of Panama City Beach; and

3. On or before December 31 of each year, the Gulf Coast State College Foundation shall submit an annual report detailing the number of recipients of the Gulf Coast Guarantee residing in the City of Panama City Beach.

PASSED, APPROVED AND ADOPTED in regular session this 12th day of January, 2023.

CITY OF PANAMA CITY BEACH

By: _____


Mark Sheldon, Mayor

ATTEST


Lynne Fasone, City Clerk



GCSC
FOUNDATION

Invoice

Gulf Coast State College Foundation, Inc.

Date: 12/12/2022
Invoice 301

5230 West Highway 98
Panama City, FL 32401

Drew Whitman
City of Panama City Beach
17007 Panama City Beach Parkway
Panama City Beach, FL 32413

Description	Due Date
	Due upon Receipt Amount
Gulf Coast Guarantee Scholarship Fund Donation	\$200,000.00
Total	\$200,000.00

Send Payment To:
Gulf Coast State College Foundation, Inc.
5230 West Highway 98
Panama City, FL 32401