

RESOLUTION 16-12

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AUTHORIZING A BUDGET AMENDMENT TO TRANSFER FUNDS TO OFFSET CERTAIN SHORTFALLS RELATING TO LIBRARY ELECTRICITY, UNBUDGETED SPEED HUMPS AND ACCELERATED CONSTRUCTION OF THE POLICE DEPARTMENT BUILDING; AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

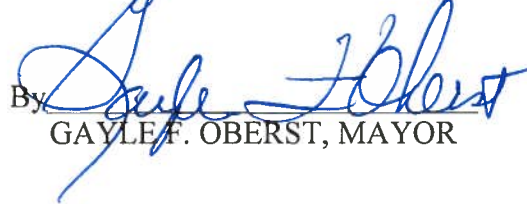
BE IT RESOLVED by the City of Panama City Beach, Florida that:

1. The following budget amendment (#80) is adopted for the City of Panama City Beach, Florida, for the fiscal year beginning October 1, 2014, and ending September 30, 2015, as shown in and in accordance with the attached and incorporated Exhibit A, to reallocate line items from departments with excess funds to cover shortfall in library electricity and recreation paving, and to appropriate additional restricted cash reserves for the police department building.

2. This Resolution shall take effect immediately upon passage.

PASSED, APPROVED AND ADOPTED at the regular meeting of the City Council of the City of Panama City Beach, Florida, this 22nd day of October, 2015.

CITY OF PANAMA CITY BEACH

By 
GAYLE F. OBERST, MAYOR

ATTEST:


DIANE FOWLER, CITY CLERK

**CITY OF PANAMA CITY BEACH
BUDGET TRANSFER FORM BF-10**

No. BA # 80

FUND GENERAL	ACCOUNT DESCRIPTION	APPROVED BUDGET	BUDGET ADJUSTMENT	NEW BUDGET BALANCE
TO 001-7100-571.43-10	Utilities Electricity	22,480.00	1,000.00	23,480.00
TO 001-7201-572.46-70	Repairs and Maintenance Street Resurfacing	44,640.00	7,000.00	51,640.00
FROM 001-4100-541.52-15	Signage Supplies	33,000.00	(8,000.00)	25,000.00
		0.00	0.00	0.00
TO 001-2101-521.65-90	Construction-in-Progress Other	330,000.00	145,000.00	475,000.00
FROM 001-8100-999.95-00	Reserves Restricted	3,724,730.00	(145,000.00)	3,579,730.00
		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
	Check Adjustment Totals:	4,154,850.00	0.00	4,154,850.00

BRIEF JUSTIFICATION FOR BUDGET ADJUSTMENT:

To reallocate line items from departments with excess funds for FY 2015 to cover shortfall in library electricity (timing) and recreation paving (speed humps not budgeted)

To appropriate additional restricted cash reserves for the police department building (timing); construction proceeding more quickly than anticipated in the FY 2015 budget

ROUTING FOR APPROVAL

DEPARTMENT HEAD _____ DATE _____ CITY MANAGER _____ DATE _____

FINANCE DIRECTOR _____ DATE _____