RESOLUTION 16-61

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AUTHORIZING A BUDGET AMENDMENT TO EARMARK FUNDING FOR THE COLONY CLUB EXIT ROAD PROJECT; AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

WHEREAS, on February 25, 2016, the City Council adopted a motion approving a sum of \$800,000 to be earmarked for the Colony Club exit road project; and

WHEREAS, a budget amendment is necessary to appropriate funds from the City's reserves for this purpose.

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

- 1. The following budget amendment (#16) is adopted for the City of Panama City Beach, Florida, for the fiscal year beginning October 1, 2015, and ending September 30, 2016, as shown in and in accordance with the attached and incorporated Exhibit A, for the purposes stated herein.
 - 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 10th day of March, 2016.

CITY OF PANAMA CITY BEACH

Resolution 16-61

BF-10 3/3/2016 1:08 PM

CITY OF PANAMA CITY BEACH BUDGET TRANSFER FORM BF-10

No. BA # 16

FUND	FUND GENERAL ACCOUNT NUMBER	ACCOUNT DESCRIPTION	APPROVED BUDGET	BUDGET	NEW BUDGET BALANCE
ТО	001-4100-541.65-84	Construction-in-Progress Colony Club Road	0.00	800,000.00	800,000.00
FROM	FROM 001-8100-999.96-00	Reserves Available for Expenditures	6,778,663.00	(800,000.00)	5,978,663.00
			0.00	0.00	0.00
			0.00	0.00	0.00
			0.00	0.00	0.00
			0.00	0.00	0.00
			0.00	0.00	0.00
			0.00	0.00	0.00
		Check Adjustment Totals:	6,778,663.00	0.00	6,778,663.00
BRIEF JU	BRIEF JUSTIFICATION FOR BUDGET ADJUSTMENT: To appropriate funds for ingress/egress road	BRIEF JUSTIFICATION FOR BUDGET ADJUSTMENT: To appropriate funds for ingress/egress road at Colony Club per Council direction on February 25, 2016			
		DEPARTMENT HEADDATE	CITY MANAGER	NAGER	DATE
		FINANCE DIRECTOR DATE			

Exhibit A