

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

No. BA # 50

FUND GENERAL ACCOUNT NUMBER	ACCOUNT DESCRIPTION	APPROVED BUDGET	BUDGET ADJUSTMENT	NEW BUDGET BALANCE
TO 001-0000-389.90-70	Cash Carry Forward Unrestricted	(13,812,175.00)	(1,139,290.00)	(14,951,465.00)
FROM 001-1300-513.46-50	Repairs and Maintenance Other	28,000.00	(16,000.00)	12,000.00
FROM 001-1300-513.12-10	Salaries Regular	483,000.00	(10,000.00)	473,000.00
FROM 001-1300-513.60-10	Capital Outlay < \$5,000	15,602.00	(5,602.00)	10,000.00
TO 001-1400-514.31-10	Professional Services Legal	400,000.00	100,000.00	500,000.00
TO 001-1500-515.65-90	Construction in Progress	65,210.00	12,790.00	78,000.00
FROM 001-2101-521.21-20	Retirement Sworn	656,102.00	(56,102.00)	600,000.00
FROM 001-2101-521.23-10	Health Insurance	504,160.00	(17,714.00)	486,446.00
FROM 001-2101-521.46-50	Repairs and Maintenance Other	275,000.00	(25,000.00)	250,000.00
FROM 001-2101-521.52-20	Fuel, Oil and Lubricants	220,000.00	(10,000.00)	210,000.00
FROM 001-2101-521.60-10	Capital Outlay < \$5,000	221,148.00	(11,148.00)	210,000.00
FROM 001-2200-522.22-10	Retirement	338,884.00	(63,884.00)	275,000.00
TO 001-2400-524.34-10	Other Contractual Services	288,000.00	32,000.00	320,000.00
TO 001-2400-524.52-80	Plan Review Costs	80,000.00	70,000.00	150,000.00
TO 001-2400-524.65-90	Construction in Progress	279,000.00	66,500.00	345,500.00
TO 001-4100-541.65-85	CIP-Pier Park Drive Extension (Bay Parkway)	600,000.00	1,060,000.00	1,660,000.00
TO 001-7100-571.46-50	Repairs and Maintenance Other	32,550.00	13,450.00	46,000.00
		0.00	0.00	0.00
	Check Adjustment Totals:	(9,325,519.00)	0.00	(9,325,519.00)

BRIEF JUSTIFICATION FOR BUDGET ADJUSTMENT:

To reallocate current year appropriations to shift funds from departments with excess budgeted funds to departments with projected shortfalls

To reappropriate funds from FY 2016 related to Bay Parkway and Public Services Building- timing of construction

No change to General Fund reserves

ROUTING FOR APPROVAL

DEPARTMENT HEAD _____ DATE _____ CITY MANAGER _____ DATE _____

FINANCE DIRECTOR _____ DATE _____

Exhibit A



CITY OF PANAMA CITY BEACH AGENDA ITEM SUMMARY

1. DEPARTMENT MAKING REQUEST/NAME:

Administration / Holly White, Finance

2. MEETING DATE:

August 24, 2017

3. REQUESTED MOTION/ACTION:

Staff recommends approval of budget amendment #50

4. AGENDA

PRESENTATION

PUBLIC HEARING

CONSENT

REGULAR

5. IS THIS ITEM BUDGETED (IF APPLICABLE)? YES NO N/A
BUDGET AMENDMENT OR N/A

DETAILED BUDGET AMENDMENT ATTACHED YES NO N/A

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT GOAL WILL BE ACHIEVED)

Although staff may reallocate line items within a department's budget, any changes to the overall bottom line of an individual department's budget must be approved by the City Council. The attached budget amendment #50 reallocates funds from those departments with budgeted excesses to those departments with projected shortfalls. Additionally, staff is requesting the re-appropriation of funds from FY 2016 to FY 2017 necessary as a result of construction timing differences. Several projects originally included in the FY 2016 budget proceeded at a pace slower than anticipated in the budget process resulting in a "shifting" of both cash carry forward and expenditures from FY 2016 to FY 2017. The overall costs of the projects were unchanged but the split between years was different than estimated necessitating an adjustment. General Fund reserves are unchanged as a result of this budget amendment.

Staff requests approval of BA #50.