

RESOLUTION 18-107


A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, AUTHORIZING A BUDGET AMENDMENT TO APPROPRIATE FUNDS FOR THE PAYMENT OF LEAVE RESULTING FROM SEPARATIONS FROM SERVICE UNANTICIPATED IN THIS FISCAL YEAR; AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

BE IT RESOLVED by the City of Panama City Beach, Florida that the following budget amendment (#34) is adopted for the City of Panama City Beach, Florida, for the fiscal year beginning October 1, 2017, and ending September 30, 2018, as shown in and in accordance with the attached and incorporated Exhibit A, to appropriate expenditures in FY 2018 for the payment of leave arising from early separations of service.

THIS RESOLUTION shall be effective immediately upon passage.

PASSED, APPROVED AND ADOPTED at the regular meeting of the City Council of the City of Panama City Beach, Florida, this 28th day of June, 2018.

CITY OF PANAMA CITY BEACH

By: 
Mike Thomas, Mayor

ATTEST:


Jo Smith, City Clerk

CITY OF PANAMA CITY BEACH
BUDGET TRANSFER FORM BF-10

No. BA # 34

FUND	ACCOUNT DESCRIPTION	APPROVED BUDGET	BUDGET ADJUSTMENT	NEW BUDGET BALANCE
TO	001-4100-541.12-10 Salaries Regular	605,450.00	29,550.00	635,000.00
TO	001-4100-541.21-10 FICA	52,272.00	2,263.00	54,535.00
TO	001-2400-524.12-10 Salaries Regular	611,200.00	60,000.00	671,200.00
TO	001-2400-524.21-10 FICA	48,498.00	4,590.00	53,088.00
FROM	001-8100-999.92-00 Reserves Compensated Absences	315,050.00	(96,403.00)	218,647.00
		0.00	0.00	0.00
	Check Adjustment Totals:	1,632,470.00	0.00	1,632,470.00

BRIEF JUSTIFICATION FOR BUDGET ADJUSTMENT:

To amend the General Fund budget for unanticipated terminations of employment in the current fiscal year resulting in payout of accrued compensated absences (sick and vacation)

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

2. MEETING DATE:

June 28, 2018

3. REQUESTED MOTION/ACTION:

Request Council to approve budget amendment #34 to appropriate funds for unanticipated terminations of employment resulting in the payout of accrued sick and vacation leave.

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)

As part of the budget process each year, City Finance Director, Holly White, works with each of the City department heads to determine which employees in their respective departments are expected to retire during the budget year in question. The payment of accrued compensated absences (sick and vacation leave) for those employees expected to separate from service in the budget year is built into each department's respective budget which is taken to Council for approval. These payments are often substantial and it is difficult to accurately anticipate the exact employees who may separate from service in the upcoming year. To date in FY 2018, there have been three unanticipated separations not contemplated in the original budget adopted for FY 2018. The attached budget amendment is necessary to appropriate the funds for the payment of leave as a result of these unanticipated current year departures. The General Fund has adequate accrued compensated absences reserves to fund this amendment.

Staff recommends approval of budget amendment #34.