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 E. OBERST, MAYOR

ATTEST:

DIANE FOWLER, CITY CLERK
<table>
<thead>
<tr>
<th>FUND</th>
<th>GENERAL</th>
<th>ACCOUNT DESCRIPTION</th>
<th>APPROVED BUDGET</th>
<th>BUDGET ADJUSTMENT</th>
<th>NEW BUDGET BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>TO</td>
<td>001-7100-571.43-10</td>
<td>Utilities Electricity</td>
<td>22,480.00</td>
<td>1,000.00</td>
<td>23,480.00</td>
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<td>TO</td>
<td>001-7201-572.46-70</td>
<td>Repairs and Maintenance Street Resurfacing</td>
<td>44,640.00</td>
<td>7,000.00</td>
<td>51,640.00</td>
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<td>FROM</td>
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<td>Signage Supplies</td>
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<td>(8,000.00)</td>
<td>25,000.00</td>
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<td>TO</td>
<td>001-2101-521.65-90</td>
<td>Construction-in-Progress Other</td>
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<td>145,000.00</td>
<td>475,000.00</td>
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<td>FROM</td>
<td>001-8100-999.95-00</td>
<td>Reserves Restricted</td>
<td>3,724,730.00</td>
<td>(145,000.00)</td>
<td>3,579,730.00</td>
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</tbody>
</table>

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