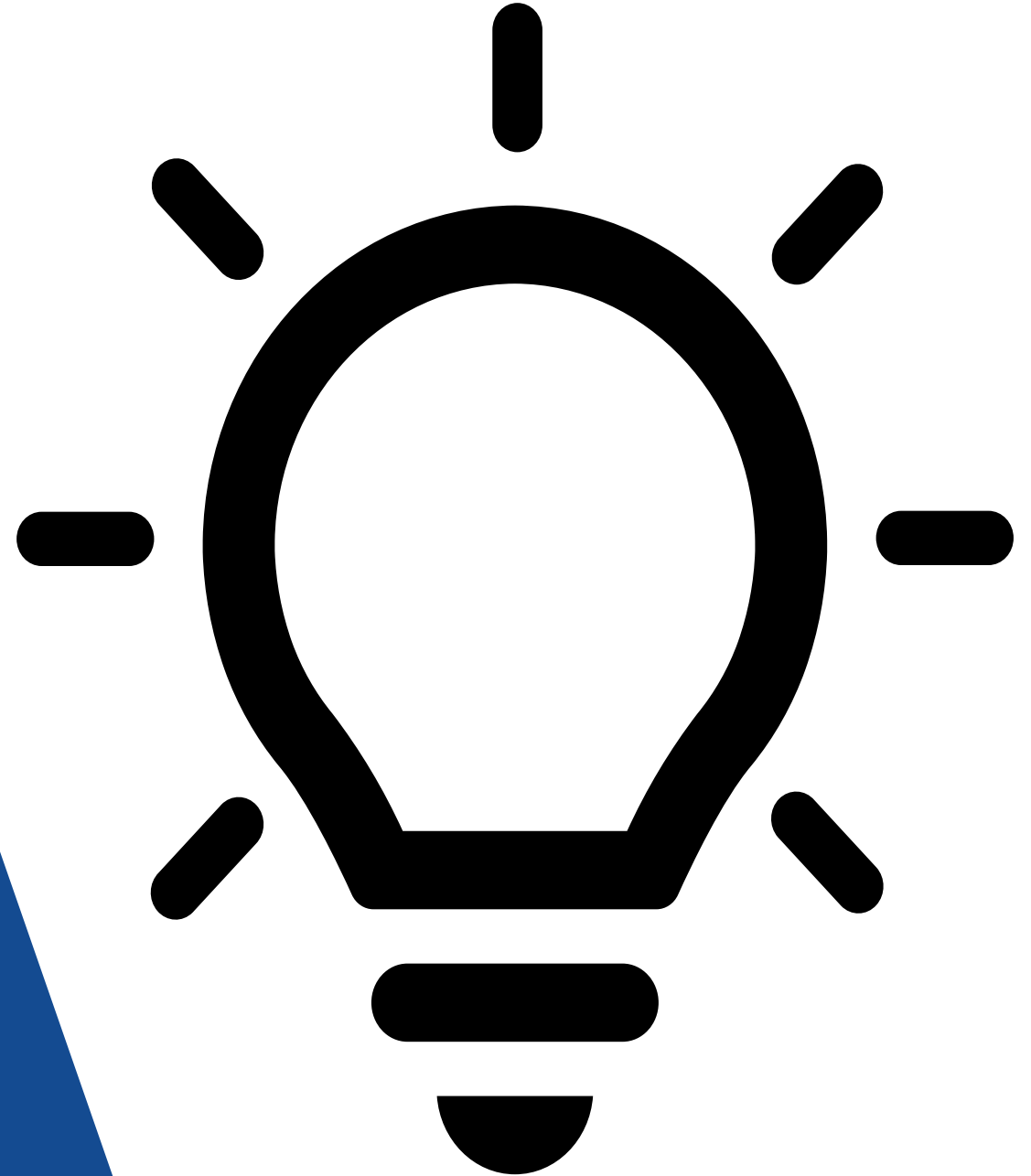




CITY OF PANAMA CITY

**A BRIEF INTRODUCTION TO
GOVERNMENTAL ACCOUNTING**

CONCEPTS



LOCAL GOVERNMENT ~ CONGLOMERATE

- Yum Brands = KFC, Pizza Hut, Taco Bell
- General Mills = Betty Crocker, Cheerios, Old El Paso, Pillsbury+++
- Berkshire Hathaway, Inc. = Fruit of the Loom, Dairy Queen, Duracell, & GEICO+++

Each subsidiary operates semi-autonomously, but are ultimately controlled by the parent company.

CITY OF PANAMA CITY ~ PARENT COMPANY

- CITY MANAGER = CITY OPERATIONS (BRANDS = FUNDS/DEPARTMENTS)
- CITY CLERK = ACCOUNTING, OFFICIAL RECORDS, CASH COLLECTIONS (ALL FUNDS)
- CITY ATTORNEY = LEGAL AND CONTRACTUAL (ALL FUNDS)



CITY “BRANDS”

CITY_{TM}



GENERAL FUND

COMMISSION/MANAGER/ATTORNEY/CLERK/BUDGET/PURCHASING/HUMAN RESOURCES/LOGISTICS/LAND USE/ENGINEERING/PUBLIC WORKS/
FACILITY MAINTENANCE/POLICE DEPARTMENT/FIRE DEPARTMENT/STREETS DEPARTMENT/PARKS, CULTURE & RECREATION/MISCELLANEOUS

INFRASTRUCTURE SURTAX FUND

COMMUNITY REDEVELOPMENT AGENCY

ST. ANDREWS/DOWNTOWN/DOWNTOWN NORTH/MILLVILLE

CITY SHIP FUND

HOUSING & COMMUNITY SERVICES

DEBT SERVICE FUNDS

SERIES 2013B/2016/2018/INFRASTRUCTURE 2018/2023

UTILITIES FUND

WATER/WASTEWATER/UNDERGROUND UTILITIES/LIFTSTATIONS

ENVIRONMENTAL SERVICES FUND

MARINAS FUND

ST. ANDREWS/DOWNTOWN

EQUIPMENT MAINTENANCE FUND

GRANT FUNDS + FEMA
CAPITAL PROJECTS FUNDS
PENSION FUNDS
SELF-INSURANCE FUNDS



THE COLOR OF MONEY



GENERAL FUND

TAXES – PROPERTY, GAS, UTILITY, COMMUNICATION SERVICES, SALES/FRANCHISE FEES/STATE REVENUE SHARING/CHARGES FOR SERVICES/INVESTMENT INCOME/LICENSE AND PERMITS/FINES AND FORFEITURES/TRANSFERS

INFRASTRUCTURE SURTAX FUND

COMMUNITY REDEVELOPMENT AGENCY

TAX INCREMENT FINANCING – CITY AND BAY COUNTY/INVESTMENTS/GRANTS

CITY SHIP FUND

HOUSING & COMMUNITY SERVICES

DEBT SERVICE FUNDS

TRANSFERS AND INVESTMENT INCOME

UTILITIES FUND

CHARGES FOR SERVICES/IMPACT FEES/LOANS/GRANTS

ENVIRONMENTAL SERVICES FUND

MARINAS FUND

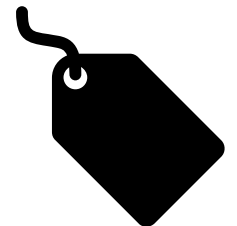
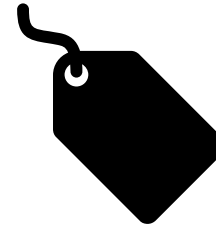
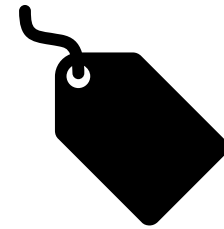
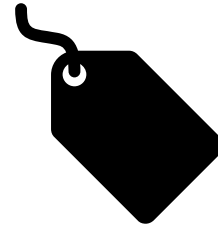
ST. ANDREWS/DOWNTOWN

EQUIPMENT MAINTENANCE FUND

GRANT FUNDS + FEMA
CAPITAL PROJECTS FUNDS
PENSION FUNDS
SELF-INSURANCE FUNDS



THE COST OF DOING BUSINESS



PERSONAL SERVICES (WAGES, OVERTIME, INSURANCE)	\$55,637,294
OPERATING EXPENSES (FUEL, REPAIRS, UNIFORMS, UTILITIES)	\$53,289,261
CAPITAL OUTLAY (VEHICLES, BUILDINGS, ROADS, LIFTSTATIONS)	\$ 8,237,067
DEBT SERVICE (LEASES, LOANS, BONDS)	\$17,527,402
INTERFUND TRANSFERS (DEBT SERVICE AND ADMINISTRATION)	<u>\$14,155,777</u>
<u>TOTAL EXPENSES</u>	<u>\$148,846,801</u>
<u>TOTAL REVENUES</u>	<u>\$146,979,320</u>

