

RESOLUTION NO. R-CRA-2024-62

A RESOLUTION OF THE HOLLYWOOD, FLORIDA  
COMMUNITY REDEVELOPMENT AGENCY ("CRA"),  
AMENDING THE ANNUAL BUDGET FOR THE BEACH  
DISTRICT OF THE CRA FOR FISCAL YEAR 2025;  
REVISING FISCAL YEAR 2025 EXPENDITURES.

WHEREAS, on September 18, 2024, pursuant to Resolution No. R-CRA-2024-40, the Community Redevelopment Agency ("CRA") adopted a Budget for Fiscal Year 2025 for the Beach District of the CRA; and

WHEREAS, Resolution No. R-CRA-2024-40 set forth that the budget may be amended when final information is available and as may be otherwise advisable from time to time during the fiscal year; and

WHEREAS, on November 6, 2024, pursuant to Resolution No. R-BCRA-2024-48, the CRA amended the Fiscal Year 2024 annual budget for the Beach District; and

WHEREAS, certain routine and periodic budgetary adjustments and transfers are appropriate; and

WHEREAS, the Beach District of the CRA will sunset on June 25, 2027, and the CRA Board seeks to ensure an orderly transition of the functions and enhanced services provided in the CRA districts to the City; and

WHEREAS, City and CRA staff have developed a staffing plan to provide for continued levels of enhanced services and beach maintenance as well as the timely and successful completion of remaining CRA capital improvement projects; and

WHEREAS, since the adoption and subsequent amendment of the Fiscal Year 2025 budget for the Beach District, it is necessary to amend the annual budgeted expenditures, as more specifically described in the attached Exhibits "A" and "B," to accommodate the staffing transition.

NOW, THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA  
COMMUNITY REDEVELOPMENT AGENCY:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and adopts the attached Fiscal Year 2025 Amended Budget as more specifically set forth in Exhibits "A" and "B" for the Beach District of the CRA.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

RESOLUTION OF THE HOLLYWOOD COMMUNITY REDEVELOPMENT AGENCY  
("CRA"), AMENDING THE ANNUAL BUDGET FOR THE BEACH DISTRICT OF THE  
CRA FOR FISCAL YEAR 2025.

PASSED AND ADOPTED this 4<sup>th</sup> day of December, 2024.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY  
REDEVELOPMENT AGENCY



PHYLLIS LEWIS, BOARD SECRETARY



JOSH LEVY, CHAIR

APPROVED AS TO FORM:



DOUGLAS R. GONZALES  
GENERAL COUNSEL

DM

# EXHIBIT A

BEACH CRA FY 2025 ADOPTED OPERATING BUDGET				
	FY 2023 Actual	FY 2024 Amended Budget	FY 2025 Adopted Budget	FY 2025 Amended Budget
<b>REVENUE SOURCES</b>				
<b>Tax Increment Revenues</b>				
- City of Hollywood	\$ 23,149,465	\$ 26,080,588	\$ 29,174,294	\$ 29,174,294
- Broward County (TIF)	12,620,709	19,364,448	22,068,311	22,068,311
- Children's Services Council	1,029,479	1,573,759	1,764,586	1,764,586
<b>Total Tax Increment Revenues</b>	<b>\$ 36,799,652</b>	<b>\$ 47,018,795</b>	<b>\$ 53,007,191</b>	<b>\$ 53,007,191</b>
Investment Revenues	2,443,910	160,000	160,000	160,000
Miscellaneous	156,545	0	0	0
Prior Year Fund Balance - Carry-forward	34,118,486	38,713,255	34,523,615	34,523,615
<b>Total Revenues</b>	<b>\$ 73,518,594</b>	<b>\$ 85,892,050</b>	<b>\$ 87,690,806</b>	<b>\$ 87,690,806</b>
<b>EXPENDITURES</b>				
<b>General Operating</b>				
Personal Services	\$ 2,634,246	\$ 3,194,132	\$ 3,293,992	\$ 1,864,554
Operating Expenses	10,499,989	15,781,710	19,125,105	20,554,543
Debt Service	7,228,839	7,162,125	0	0
Capital Outlay	315,279	610,000	485,000	485,000
<b>Total General Operating</b>	<b>\$ 20,678,353</b>	<b>\$ 26,747,967</b>	<b>\$ 22,904,097</b>	<b>\$ 22,904,097</b>
<b>Capital Improvement Projects</b>				
Capital Projects	8,035,021	46,770,716	50,837,448	50,837,448
<b>Total Capital Improvement Projects</b>	<b>\$ 8,035,021</b>	<b>\$ 46,770,716</b>	<b>\$ 50,837,448</b>	<b>\$ 50,837,448</b>
<b>Other Uses</b>				
Refund to Taxing Authorities	\$ 6,091,964	\$ 12,373,367	\$ 13,949,261	\$ 13,949,261
<b>Total Other Uses</b>	<b>\$ 6,091,964</b>	<b>\$ 12,373,367</b>	<b>\$ 13,949,261</b>	<b>\$ 13,949,261</b>
<b>Total Expenditures</b>	<b>\$ 34,805,339</b>	<b>\$ 85,892,050</b>	<b>\$ 87,690,806</b>	<b>\$ 87,690,806</b>

## EXHIBIT B

### BEACH CRA OPERATING BUDGET

#### *BUDGET TRANSFERS*

##### TRANSFER FROM

<i>Account Number</i>	<i>Account/Project Name</i>	<i>Amount</i>
163.638501.55200.512100.000000.000.000	Salaries and Wages - Full Time	(\$686,736.00)
163.638501.55200.521200.000000.000.000	Social Security	(\$52,537.00)
163.638501.55200.522360.000000.000.000	Pension - Other	(\$296,017.00)
163.638501.55200.523220.000000.000.000	Insurance - Life	(\$2,236.00)
163.638501.55200.523240.000000.000.000	Insurance - Health	(\$389,372.00)
163.638501.55200.523250.000000.000.000	Insurance - Dental	(\$2,540.00)
163.638501.55200.641020.000000.000.000	Telephone - Stipends ND	(\$1,018.00)
		<u>(\$1,430,456.00)</u>

##### TRANSFER TO

<i>Account Number</i>	<i>Account/Project Name</i>	<i>Amount</i>
TBD	Transfer to General Fund - CRA Staffing Transition	\$1,430,456.00
		<u>\$1,430,456.00</u>

**Explanation:**

*This item reallocates funding from various personnel services accounts for the remainder of FY 25 to facilitate the transfer of existing positions to the City.*