

Legislation Details (With Text)

File #:	R-BCRA-2019-45	Version:	1	Name:	BCRA FY20 Operating Budget
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File created:	9/10/2019	In control:	(1)		
On agenda:	9/26/2019	Final action:	9/26/2019		
Title:	A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Adopting A Budget For The Beach District Of The CRA And Making Appropriations For The Fiscal Year 2020.				
Sponsors:					
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Attachments:	1. Reso - BCRA FY20 Budget rev.pdf, 2. BCRA FY2020 Operating Budget.pdf, 3. BIS-CRA19-25 FY2020 BCRA Operating Budget.pdf				

Date	Ver.	Action By	Action	Result
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A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Adopting A Budget For The Beach District Of The CRA And Making Appropriations For The Fiscal Year 2020.

Staff Recommends: Approval of the attached Resolution.

Explanation:

This resolution seeks approval of the Community Redevelopment Agency Board for the Fiscal Year 2020 Operating Budget for the Hollywood Community Redevelopment Agency (CRA) Beach District.

For Fiscal Year 2020 the projected taxable value for the Beach District of the Hollywood Community Redevelopment Agency is \$3,490,555,560 and represents a 4.12% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2020 is projected at \$37,589,711 and represents an increase of 4.99% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$13,834,058 and other revenues of \$160,000, bringing the total Operating Budget for the Beach CRA to \$51,583,769.

Sufficient revenues have been projected to support the anticipated operating expenditures in Fiscal Year 2020, which includes \$9,892,029 in refunds to the three taxing authorities.

Staff recommends approval of the FY 2020 operating budget.

Recommended for inclusion on the agenda by:
Jorge Camejo, Executive Director