

Legislation Text

File #: R-CRA-2024-20, **Version:** 1

A Resolution Of The Hollywood, Florida Community Redevelopment Agency ("CRA"), Amending The Annual Budget For The Downtown District Of The CRA For Fiscal Year 2024; Revising Fiscal Year 2024 Revenues and Expenditures.

Financial Management & Administration

Staff Recommends: Approval of the attached Resolution.

Explanation:

Certain routine and periodic budgetary adjustments and transfers are appropriate and necessary during the fiscal year and as such certain revisions to the Fiscal Year 2024 Adopted Budget are needed to ensure prudent financial management.

The proposed Resolution amends the operating budget by decreasing the budgeted fund balance revenue to reflect the actual amount available per the FY 2023 audited financial statements.

Fiscal Impact:

The FY 2024 operating budget is being decreased by \$1,221,469.00 to reflect the actual fund balance available as of September 30, 2023.

Recommended for inclusion on the agenda by:

Jorge Camejo, Executive Director