

Legislation Details (With Text)

File #:	R-DCRA-2018-33	Version:	1	Name:	FY2019 DCRA Operating Budget
Type:	CRA Resolution	Status:	Passed		
File created:	9/17/2018	In control:	(1)		
On agenda:	9/26/2018	Final action:	9/26/2018		
Title:	A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Adopting A Budget For The Downtown District Of The CRA And Making Appropriations For The Fiscal Year 2019; And Providing For An Effective Date.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. 1 - Reso - DCRA FY19 Budget, 2. Downtown Exhibit A, 3. Downtown Exhibit B, 4. Downtown Exhibit C, 5. Downtown Exhibit D, 6. 3 - BIS CRA18-19 DCRA FY19 Budget				

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 Downtown District Of The CRA And Making Appropriations For The Fiscal Year 2019; And Providing For An Effective Date.

Staff Recommends: Approval of the Attached Resolution

Explanation:

This resolution seeks approval of the Community Redevelopment Agency Board for the Fiscal Year 2019 Operating Budget for the Hollywood Community Redevelopment Agency (CRA) Downtown District as set forth in the attached Exhibits A, B, C and D.

For Fiscal Year 2019 the projected taxable value for the Downtown District of the Hollywood Community Redevelopment Agency is \$710,137,560 and represents a 7.91% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2019 is projected at \$7,814,070 and represents an increase of 9.50% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$2,554,972 and other revenues of \$67,200, bringing the total Operating Budget for the Downtown CRA to \$10,436,242.

Sufficient revenues have been projected to support the anticipated operating expenditures in Fiscal Year 2019.

Staff recommends approval of the FY 2019 Operating Budget.

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