

Legislation Details (With Text)

File #:	BCRA-2020-32	Version:	1	Name:	FY2021 BCRA Operating Budget
Type:	CRA Resolution	Status:	Passed		
File created:	9/11/2020	In control:	Special Community Redevelopment Agency Meeting		
On agenda:	9/24/2020	Final action:	9/24/2020		
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 2021.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Reso - BCRA FY2021 Budget.pdf, 2. BCRA FY2021 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 2021.

Financial Management & Administration

Staff Recommends: Approval of the attached Resolution.

Explanation:

This resolution seeks approval of the Community Redevelopment Agency Board for the Fiscal Year 2021 Operating Budget for the Hollywood Community Redevelopment Agency (CRA) Beach District.

For Fiscal Year 2021 the projected taxable value for the Beach District of the Hollywood Community Redevelopment Agency is \$3,544,620,830 and represents a 1.62% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2021 is projected at \$38,314,690 and represents an increase of 2.01% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$21,165,951 and other revenues of \$160,000, bringing the total Operating Budget for the Beach CRA to \$59,640,641.

Fiscal Impact:

Sufficient revenues have been projected to support the anticipated operating expenditures in

Fiscal Year 2021, which includes \$10,082,814 in refunds to the three taxing authorities.

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