



Legislation Details (With Text)

File #: DCRA-2020-33 **Version:** 1 **Name:** FY2021 DCRA 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 Downtown District Of The CRA And Making Appropriations For The Fiscal Year 2021.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Reso - DCRA FY 2021 Budget.pdf, 2. DCRA 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 Downtown 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) Downtown District.

For Fiscal Year 2021 the projected taxable value for the Downtown District of the Hollywood Community Redevelopment Agency is \$898,193,940 and represents a 3.85% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2021 is projected at \$10,237,888 and represents an increase of 4.42% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$8,600,000 and miscellaneous revenues of \$75,000, bringing the total Operating Budget for the Downtown CRA to \$18,912,888.

Fiscal Impact:

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

Fiscal Year 2021.

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