

1 RESOLUTION NO. 2016-09-01

2 A RESOLUTION OF THE PERFORMING ARTS CENTER
3 AUTHORITY, AN INDEPENDENT SPECIAL DISTRICT IN
4 THE STATE OF FLORIDA; ADOPTING ITS FINAL BUDGET
5 FOR FISCAL YEAR 2017 (OR FISCAL YEAR 2016-2017)
6 FOR THE PERIOD COMMENCING OCTOBER 1, 2016,
7 THROUGH SEPTEMBER 30, 2017; PROVIDING FOR
8 SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE
9 DATE.

10 WHEREAS, the Performing Arts Center Authority, an independent special district
11 in the State of Florida ("PACA") has its main office at the Broward Center for the
12 Performing Arts in Fort Lauderdale, Broward County, Florida; and

13 WHEREAS, PACA's governing Board ("Board") is empowered to adopt its budget
14 under Section 3 [Subsection 6(1)] of Chapter 2005-335, Laws of Florida ("PACA's Special
15 Act"), subject to approval by Broward County's Commission and Fort Lauderdale's City
16 Commission; and

17 WHEREAS, PACA's Board desires to adopt PACA's budget for Fiscal Year 2017
18 (or Fiscal Year 2016-2017) for the period commencing October 1, 2016, through
19 September 30, 2017; and

20 WHEREAS, a copy of the budget is either attached to the Resolution or
21 simultaneously accompanies the Resolution on the Board's agenda, NOW,
22 THEREFORE,

23 BE IT RESOLVED BY THE PERFORMING ARTS CENTER AUTHORITY:

24 Section 1. ADOPTION.

The Board adopts PACA's budget for Fiscal Year 2017 (or Fiscal Year 2016-2017)
which commences on October 1, 2016, through September 30, 2017. The adopted
budget is subject to approval of the Broward County's Commission and Fort Lauderdale's

1 City Commission. A copy of the budget is either attached to the Resolution or
2 simultaneously accompanies the Resolution on the Board's agenda.

3 Section 2. SEVERABILITY.

4 If any portion of this Resolution or the budget is determined by any Court to be
5 invalid, the invalid portion shall be stricken, and such striking shall not affect the validity
6 of the remainder of this Resolution or the budget. If any Court determines that this
7 Resolution or the budget, or any portion thereof, cannot be legally applied to any
8 individual(s), group(s), entity(ies), property(ies), or circumstance(s), such determination
9 shall not affect the applicability of this Resolution or the budget to any other individual,
10 group, entity, property, or circumstance.

11 Section 3. EFFECTIVE DATE.

12 This Resolution shall be effective upon its adoption.

13
14 ADOPTED this 1st day of September, 2016.

15
16 PERFORMING ARTS CENTER AUTHORITY

17 ATTEST BY:

18 Sharon Leonard
19 Assistant Secretary

20 [Signature]
Chair

21
22 (SEAL)

Performing Arts Center Authority
Adopted Budget
For the Fiscal Year October 1, 2016 - September 30, 2017

REVENUE


FAR Account	Description	Enterprise Fund
337900	Other Local Grants	\$ 1,357,328
347900	Other Cultural/Recreational Charges	11,786,781
362000	Rents and Royalties	7,372,453
389400	Contributions/Donations from Private Sources	2,949,075
	Subtotal Revenues	<u>23,465,637</u>
	Net Assets (Capital, Restricted & Unrestricted)	60,298,567
	Total Revenues and Other Sources	<u>\$ 83,764,204</u>

EXPENSES

FAR Account	Description	Enterprise Fund
51310	Financial and Administrative	\$ 9,845,418
57330	Cultural Services	13,438,346
59170	Proprietary Non-Operating Interest Expense	59,505
	Subtotal Expenses	<u>23,343,269</u>
	Net Assets (Capital, Restricted & Unrestricted)	60,420,935
	Total Expenses and Other Uses	<u>\$ 83,764,204</u>

Adopted by the Performing Arts Center Authority on September 1, 2016

Attest:



Dianne Leonard, Assistant Secretary