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RESOLUTION NO. 2021-09-01

A RESOLUTION OF THE PERFORMING ARTS CENTER AUTHORITY, AN INDEPENDENT SPECIAL DISTRICT IN THE STATE OF FLORIDA; ADOPTING ITS FINAL OPERATING BUDGET FOR FISCAL YEAR 2022 FOR THE PERIOD COMMENCING OCTOBER 1, 2021, THROUGH SEPTEMBER 30, 2022; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

WHEREAS, PACA's Board desires to adopt PACA's budget for Fiscal Year 2022 for the period commencing October 1, 2021, through September 30, 2022; and

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

BE IT RESOLVED BY THE PERFORMING ARTS CENTER AUTHORITY:

Section 1. ADOPTION.

The Board adopts PACA's operating budget for Fiscal Year 2022 which commences on October 1, 2021, through September 30, 2022. The adopted budget is subject to approval of the Broward County's Commission and Fort Lauderdale's City

1 Commission. A copy of the budget is either attached to the Resolution or simultaneously
2 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.

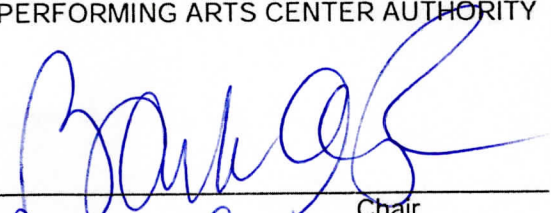
12 This Resolution shall be effective upon its adoption.

13 ADOPTED this 2nd day of September, 2021.

14 PERFORMING ARTS CENTER AUTHORITY

15 ATTEST BY:

16 
17 _____
18 REBECCA BRATTER Secretary

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16 _____
17 Barbara A. Stern Chair

19 (SEAL)
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Performing Arts Center Authority
Adopted Budget
For the Fiscal Year October 1, 2021 - September 30, 2022

REVENUE

FAR Account	Description	Enterprise Fund
337900	Other Local Grants	\$ 1,832,284
347900	Other Cultural/Recreational Charges	10,789,570
361100	Interest	10,000
362000	Rents and Royalties	21,578,640
389400	Contributions/Donations from Private Sources	3,695,663
	Subtotal Revenues	<u>37,906,156</u>
	Net Assets (Capital, Restricted & Unrestricted)	<u>84,641,652</u>
	Total Revenues and Other Sources	\$ 122,547,808

EXPENSES

FAR Account	Description	
51310	Financial and Administrative	\$ 12,215,772
57330	Cultural Services	29,067,072
59170	Proprietary Non-Operating Interest Expense	-
	Subtotal Expenses	<u>41,282,844</u>
	Net Assets (Capital, Restricted & Unrestricted)	<u>81,264,964</u>
	Total Expenses and Other Uses	\$ 122,547,808