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RESOLUTION NO. 2013-09-01

A RESOLUTION OF THE PERFORMING ARTS CENTER AUTHORITY, WITH ITS MAIN OFFICE AT THE BROWARD CENTER FOR THE PERFORMING ARTS IN FORT LAUDERDALE, BROWARD COUNTY, FLORIDA; ADOPTING ITS BUDGET FOR FISCAL YEAR 2014 (ALSO REFERRED TO AS 2013-2014) FOR THE PERIOD COMMENCING OCTOBER 1, 2013, THROUGH SEPTEMBER 30, 2014; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Performing Arts Center Authority ("AUTHORITY") has its main office at the Broward Center for the Performing Arts in Fort Lauderdale, Broward County, Florida; and

WHEREAS, the governing Board ("Board") of the Performing Arts Center Authority, an independent special district in Broward County, State of Florida, is empowered to adopt its budget under Section 3 [Subsection 6(1)] of Chapter 2005-335, Laws of Florida (hereinafter "AUTHORITY's Special Act"), subject to approval by Broward County's Commission and Fort Lauderdale's City Commission; and

WHEREAS, the AUTHORITY desires to adopt its budget for Fiscal Year 2014 (also referred to as 2013-2014) for the period commencing October 1, 2013, through September 30, 2014; and

WHEREAS, a copy of the approved budget is attached hereto as an exhibit or simultaneously accompanies this Resolution on the Board's agenda; NOW, THEREFORE,

BE IT RESOLVED BY THE PERFORMING ARTS CENTER AUTHORITY:

Section 1. RECITALS.

The recitals are true and are incorporated by reference herein.

Section 2. APPROVAL AND ADOPTION:

1 The Board of the Performing Arts Center Authority hereby adopts its budget for  
2 Fiscal Year 2014 (also referred to as 2013-2014) which commences on October 1,  
3 2013, through September 30, 2014. The approved budget is attached hereto as an  
4 exhibit or simultaneously accompanies this Resolution on the Board's agenda.


5 Section 3. SEVERABILITY.

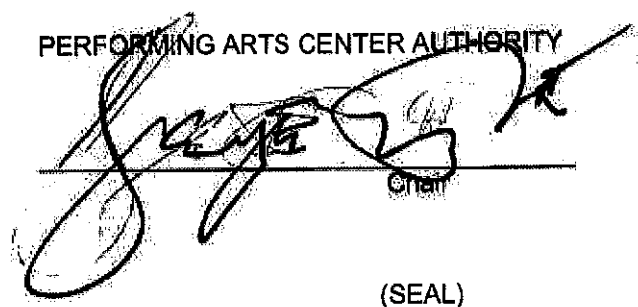
6 If any portion of this Resolution or the budget is determined by any Court to be  
7 invalid, the invalid portion shall be stricken, and such striking shall not affect the validity  
8 of the remainder of this Resolution or the budget. If any Court determines that this  
9 Resolution or the budget,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

13 Section 4. EFFECTIVE DATE.

14 This Resolution shall be effective upon its adoption.

15  
16 ADOPTED this 12<sup>TH</sup> day of SEPTEMBER, 2013.

17  
18 ATTEST BY:  
19   
20 \_\_\_\_\_  
Secretary

PERFORMING ARTS CENTER AUTHORITY  
  
\_\_\_\_\_  
Chair

21  
22 ASF  
09-06-13  
2013-09-06 PACA FY2014 Budget Resolution.R01.docx

(SEAL)

**Performing Arts Center Authority**  
**Adopted Budget**  
**For the Fiscal Year October 1, 2013 - September 30, 2014**

**REVENUE**

<b>FAR Account</b>	<b>Description</b>	<b>Enterprise Fund</b>
337900	Other Local Grants	\$ 935,341
347900	Other Cultural/Recreational Charges	7,715,143
362000	Rents and Royalties	6,247,653
389400	Contributions/Donations from Private Sources	3,121,431
	Subtotal Revenues	<u>18,019,568</u>
	Net Assets (Capital, Restricted & Unrestricted)	<u>51,019,989</u>
	<b>Total Revenues and Other Sources</b>	<b>\$ 69,039,557</b>

**EXPENSES**

<b>FAR Account</b>	<b>Description</b>	
51310	Financial and Administrative	\$ 7,936,047
57330	Cultural Services	12,564,120
59170	Proprietary Non-Operating Interest Expense	77,401
	Subtotal Expenses	<u>20,577,568</u>
	Net Assets (Capital, Restricted & Unrestricted)	<u>48,461,989</u>
	<b>Total Expenses and Other Uses</b>	<b>\$ 69,039,557</b>