

1 RESOLUTION NO. 2012-09-01

2 A RESOLUTION OF THE PERFORMING ARTS CENTER
3 AUTHORITY, WITH ITS MAIN OFFICE AT THE BROWARD
4 CENTER FOR THE PERFORMING ARTS IN FORT
5 LAUDERDALE, BROWARD COUNTY, FLORIDA;
6 ADOPTING ITS BUDGET FOR FISCAL YEAR 2013 (ALSO
7 REFERRED TO AS 2012-2013) FOR THE PERIOD
8 COMMENCING OCTOBER 1, 2012, THROUGH
9 SEPTEMBER 30, 2013; PROVIDING FOR SEVERABILITY;
10 AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

19 WHEREAS, the AUTHORITY desires to adopt its budget for Fiscal Year 2013
20 (also referred to as 2012-2013) for the period commencing October 1, 2012, through
21 September 30, 2013; and

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

BE IT RESOLVED BY THE PERFORMING ARTS CENTER AUTHORITY:

Section 1. RECITALS.

The recitals set forth in the preamble to this Resolution are true and are
incorporated by reference herein.

1 Section 2. APPROVAL AND ADOPTION:

2 The Board of the Performing Arts Center Authority hereby adopts its budget for
3 Fiscal Year 2013 (also referred to as 2012-2013) which commences on October 1,
4 2012, through September 30, 2013. The approved budget is attached hereto as an
5 exhibit or simultaneously accompanies this Resolution on the Board's agenda.

6 Section 3. SEVERABILITY.

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

14 Section 4. EFFECTIVE DATE.

15 This Resolution shall be effective upon its adoption.

16
17 ADOPTED this 20 day of SEPTEMBER, 2012.

PERFORMING ARTS CENTER AUTHORITY

19 ATTEST BY:

20 Shanne Leonard
21 Assistant Secretary

John Wilkes
Chair

22 (SEAL)
23
24

Performing Arts Center Authority
Adopted Budget
For the Fiscal Year October 1, 2012 - September 30, 2013

REVENUE

FAR Account	Description	Enterprise Fund
337900	Other Local Grants	\$ 926,672
347900	Other Cultural/Recreational Charges	7,153,052
362000	Rents and Royalties	5,729,932
389400	Contributions/Donations from Private Sources	3,341,501
	Subtotal Revenues	17,151,157
	Net Assets (Capital, Restricted & Unrestricted)	37,077,255
	Total Revenues and Other Sources	\$ 54,228,412

EXPENSES

FAR Account	Description	
51310	Financial and Administrative	\$ 7,760,621
57330	Cultural Services	10,910,025
59170	Proprietary Non-Operating Interest Expense	82,215
	Subtotal Expenses	18,752,861
	Net Assets (Capital, Restricted & Unrestricted)	35,475,551
	Total Expenses and Other Uses	\$ 54,228,412