

1 RESOLUTION NO. 2014-003

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; ADOPTING ITS  
6 BUDGET FOR FISCAL YEAR 2015 (ALSO REFERRED TO AS  
7 2014-2015) FOR THE PERIOD COMMENCING OCTOBER 1,  
8 2014, THROUGH SEPTEMBER 30, 2015; PROVIDING FOR  
9 SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

15 WHEREAS, the Authority desires to adopt its budget for Fiscal Year 2015 (also  
16 referred to as 2014-2015) for the period commencing October 1, 2014, through  
17 September 30, 2015; and

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

20 THEREFORE,

21 BE IT RESOLVED BY THE PERFORMING ARTS CENTER AUTHORITY:

22 Section 1. RECITALS.

23 The recitals are true and are incorporated by reference herein.

24 Section 2. APPROVAL AND ADOPTION.

1 The Board of the Performing Arts Center Authority hereby adopts its budget for  
2 Fiscal Year 2015 (also referred to as 2014-2015) which commences on  
3 October 1, 2014, through September 30, 2015. The approved budget is attached hereto  
4 as an 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 4<sup>th</sup> day of SEPTEMBER, 2014.

PERFORMING ARTS CENTER AUTHORITY

18 ATTEST BY:

19   
20 Assistant Secretary

  
21 VILE Chair  
(SEAL)

**Performing Arts Center Authority**  
**Adopted Budget**  
**For the Fiscal Year October 1, 2014 - September 30, 2015**

**REVENUE**

<b>FAR Account</b>	<b>Description</b>	<b>Enterprise Fund</b>
337900	Other Local Grants	\$ 978,046
347900	Other Cultural/Recreational Charges	10,452,715
362000	Rents and Royalties	6,850,080
389400	Contributions/Donations from Private Sources	<u>2,617,925</u>
	Subtotal Revenues	20,898,766
	Net Assets (Capital, Restricted & Unrestricted)	<u>54,671,237</u>
	<b>Total Revenues and Other Sources</b>	<b>\$ 75,570,003</b>

**EXPENSES**

<b>FAR Account</b>	<b>Description</b>	
51310	Financial and Administrative	\$ 8,659,922
57330	Cultural Services	12,166,634
59170	Proprietary Non-Operating Interest Expense	<u>72,210</u>
	Subtotal Expenses	20,898,766
	Net Assets (Capital, Restricted & Unrestricted)	<u>54,671,237</u>
	<b>Total Expenses and Other Uses</b>	<b>\$ 75,570,003</b>