

1 RESOLUTION NO. 2018-09-01

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 2019 (OR FISCAL YEAR 2018-2019)  
6 FOR THE PERIOD COMMENCING OCTOBER 1, 2018,  
THROUGH SEPTEMBER 30, 2019; PROVIDING FOR  
SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE  
DATE.

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

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

14 WHEREAS, PACA's Board desires to adopt PACA's budget for Fiscal Year 2019  
15 (or Fiscal Year 2018-2019) for the period commencing October 1, 2018, through  
16 September 30, 2019; and

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

20 BE IT RESOLVED BY THE PERFORMING ARTS CENTER AUTHORITY:

21 Section 1. ADOPTION.

22 The Board adopts PACA's budget for Fiscal Year 2019 (or Fiscal Year 2018-2019)  
23 which commences on October 1, 2018, through September 30, 2019. The adopted  
24 budget is subject to approval of 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 6<sup>th</sup> day of September, 2018.

16 PERFORMING ARTS CENTER AUTHORITY

17 ATTEST BY:

18   
19 ASSISTANT Secretary

20   
21 Chair

22 (SEAL)

**Performing Arts Center Authority**  
**Adopted Budget**  
**For the Fiscal Year October 1, 2018 - September 30, 2019**

**REVENUE**

<b>FAR Account</b>	<b>Description</b>	<b>Enterprise Fund</b>
337900	Other Local Grants	\$ 1,371,557
347900	Other Cultural/Recreational Charges	14,508,151
362000	Rents and Royalties	9,647,135
389400	Contributions/Donations from Private Sources	3,517,925
	Subtotal Revenues	<u>29,044,768</u>
	Net Assets (Capital, Restricted & Unrestricted)	56,784,975
	<b>Total Revenues and Other Sources</b>	<b>\$ 85,829,743</b>

**EXPENSES**

<b>FAR Account</b>	<b>Description</b>	
51310	Financial and Administrative	\$ 11,296,285
57330	Cultural Services	15,807,661
59170	Proprietary Non-Operating Interest Expense	46,850
	Subtotal Expenses	<u>27,150,796</u>
	Net Assets (Capital, Restricted & Unrestricted)	58,678,947
	<b>Total Expenses and Other Uses</b>	<b>\$ 85,829,743</b>