



Legislation Details (With Text)

File #: ID#20-7971 **Version:** 1 **Name:** DDB Financials
Type: Action Item **Status:** Agenda Ready
File created: 6/29/2020 **In control:** Downtown Development Board
On agenda: 7/8/2020 **Final action:**
Title: Adopt May 2020 Financial Statement for filing

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2019-20 Statement of Revenues And Expenditures 2020-05 May.pdf, 2. 2019-20 Statement of Revenues And Expenditures 2020-05 May MtD.pdf

Date	Ver.	Action By	Action	Result
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SUBJECT/RECOMMENDATION:

Adopt May 2020 Financial Statement for filing

SUMMARY:

Funds spent in May 2020 \$6,972 which includes the expenses listed below minus the revenue credit.

- \$147 Holiday Lighting Storage
- \$4,187 PSTA Jolley Trolley Loop
- \$6,126 CRA admin fee
- \$658 Pinellas County Tax Collector Commissions

Revenue Credit

- \$4,146.75 adjustment of taxable values credit

The DDB's tax increment payment of \$306,749.85 to the CRA was made in December based on estimated taxable values. In May, after the Value Adjustment Board met, there was an adjustment (reduction) to the taxable values, which resulted in a final taxable value \$302,603.10, which resulted in a credit of \$4,146.75.

Ending Balance \$238,169 and Cash in Bank is \$545,827