



Legislation Text

File #: ID#20-7971, **Version:** 1

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