

STATEMENT OF BUDGET IMPACT
(Policy Number 94-45)
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication

Date: July 03, 2014

File: BIS 14-215

File: TMP-2014-00424

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, ADOPTING A FIVE YEAR CONSOLIDATED PLAN FOR FEDERAL PROGRAM YEARS 2014/2015-2018/2019 AND ONE YEAR ACTION PLAN AND PROJECTED USE OF FUNDS FOR FEDERAL PROGRAM YEAR 2014/2015.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☐ Sufficient budgetary resources identified/available;
3. ☐ Budgetary resources not identified/unavailable;
4. ☒ Potential Revenue is possible with this action;
5. ☒ Will not increase the cost of Housing;
6. ☐ May increase the cost of Housing; (CDAB review required)

Explanation:

This resolution seeks the approval and adoption of the proposed Five Year Consolidated Plan, One Year Action Plan and projected use of funds for federal year 2014/2015 - 2018/2019 Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) and Home Investment Partnership Act (HOME) programs.

HUD has allocated for the City of Hollywood \$1,050,959.00 of CDBG funds and \$397,068.00 of Home investment Partnership Act (HOME) funds. On June 11, 2014, the Community Development Advisory Board (CDAB) met to review and evaluate the plans and has forwarded the following recommendations:

CDBG

| | |
|-------------------|--------------|
| Administration | \$210,191.80 |
| Housing Services | \$244,766.20 |
| Section 108 Debt | \$333,000.00 |
| Adams Street Debt | \$188,000.00 |

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| | |
|---------------------------|-----------------------|
| Boys and Girls Club | \$ 7,988.00 |
| Hispanic Unity | \$ 19,673.00 |
| Hope of SF | \$ 12,137.00 |
| Russell Life Skills | \$ 17,891.00 |
| Second Chance Society | \$ 9,979.00 |
| Washington Park Childcare | \$ 7,333.00 |
| Total | \$1,050,959.00 |

HOME

| | |
|----------------------------|---------------------|
| Administration | \$ 39,706.80 |
| LES CHDO Set Aside | \$ 59,560.20 |
| Residential Rehabilitation | \$297,801.00 |
| Total | \$397,068.00 |

Once adopted, the recommendations will be forwarded to the Department of Housing and Urban Development.

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