

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

Date: September 16, 2019

File: BIS 19-280

File: TMP-2019-561

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A FOURTH AMENDMENT TO THE HOME AGREEMENT WITH HOPE SOUTH FLORIDA, INC. TO EXTEND THE TERM OF THE AGREEMENT IN ORDER FOR HOPE SOUTH FLORIDA, INC. TO CONTINUE TO PROVIDE TENANT-BASED RENTAL ASSISTANCE TO ELIGIBLE PARTICIPANTS IN HOLLYWOOD.

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 authorization to execute a fourth amendment to the agreement with HOPE South Florida, Inc. to continue to provide Tenant-Based Rental Assistance (TBRA) to eligible participants in the City.

This fourth amendment will increase the amount allocated to TBRA by \$51,531.28 and extend the term of the agreement to March 31, 2020. The total amount allocated for these services will increase from \$596,065.00 to \$647,596.28.

HOME funding for the remainder of this agreement is available in account number 111.160201.55400.583230.001007.000.000.

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