

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

Date: October 23, 2017

File: BIS 18 – 024

File: TMP-2017-593

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE TERMINATION OF THE VARIOUS AGREEMENTS WITH FLORIDA PACE FUNDING AGENCY, FLORIDA GREEN FINANCE AUTHORITY, CLEAN ENERGY GREEN CORRIDOR; AND THE TOWNS OF LANTANA AND MANGONIA PARK FOR THE PROPERTY ASSESSED CLEAN ENERGY (PACE) PROGRAM.

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:

In 2016, Broward County entered into a county wide property assessed clean energy project (PACE) which allows City of Hollywood's business and residents to participate in Pace financing.

The City had existing agreements with various agencies with are now redundant because the PACE financing is being offered to Hollywood through the County Program. Therefore, the City wishes to terminate the following agreements: Florida Pace Funding Agency, Florida Green Finance Authority, Clean Energy Green Corridor; And The Towns Of Lantana And Mangonia Park For The Property Assessed Clean Energy (Pace) Program.

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