

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

Date: June 4, 2019

File: BIS 19 - 198

File: TMP-2019-378

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO APPLY FOR, AND IF AWARDED, ACCEPT THE 2019/20 FLORIDA DEPARTMENT OF STATE CULTURAL FACILITY GRANT FOR CONSTRUCTION OF A NEW ARTS EDUCATION BUILDING TO THE HOLLYWOOD ART AND CULTURE CENTER FACILITY IN THE APPROXIMATE AMOUNT OF \$500,000.00; AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE ANY AND ALL APPLICABLE GRANT DOCUMENTS AND AGREEMENTS; AMENDING THE FISCAL YEAR 2019 OPERATING BUDGET (R-2018-301).

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:

The Department of Parks and Recreation intends to submit a Cultural Facility Grant proposal to the Florida Department of State. If awarded, the grant would provide funding that would assist in construction of a new arts education building for the Art and Culture Center. Grant funds would be \$500,000 and would require a match of \$1,000,000.

Funding for the grant match was provided by amending the Fiscal Year 2019 Capital Improvement Plan via Resolution R-2019-147 on June 5, 2019 to include the GOB

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projects. If awarded, the Department of Financial Services will recognize and appropriate the grant funds in the Special Revenue Fund (Fund 111).

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