

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

**Date:** October 31, 2017

**File:** BIS 18-039

**File:** TMP-2017-625

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, ESTABLISHING THE COMMUNITY ENDOWMENT TRUST FUND IN ACCORDANCE WITH CHAPTER 109 OF THE CITY OF HOLLYWOOD CODE OF ORDINANCES RELATING TO THE TEXTILE RECYCLING COLLECTION BIN PROGRAM; AMENDING THE FISCAL YEAR 2018 ADOPTED OPERATING BUDGET (R-2017-288).

**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:**

A Community Endowment Trust Fund will be established to set forth the parameters for expending the revenue received by the establishment of a textile recycling collection services program throughout the City.

The program anticipates revenues to be received in equal monthly payments of \$8,333.33, for an annual total of \$100,000.00.

The FY 2018 Operating Budget will be amended as detailed in Exhibit "B" in order to recognize and appropriate funding for the Community Endowment Trust Fund.

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