

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

**Date:** August 1, 2019

BIS 19 – 232

**FILE:** TMP-2019-357

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION FOR \$20,526,000 INCLUDING CAPITALIZED INTEREST AND LOAN SERVICE FEE FOR CONSTRUCTION FUNDING FOR THE OCEAN OUTFALL REGULATORY COMPLIANCE DEEP INJECTION WELLS PROJECT # 18-9119; AUTHORIZING THE APPROPRIATE CITY OFFICIAL TO EXECUTE A LOAN AGREEMENT FOR SAID FUNDING; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE; AND AMENDING THE APPROVED FISCAL YEAR 2019 OPERATING BUDGET FOR THE WATER AND SEWER ENTERPRISE FUND (442) AND AMENDING THE APPROVED FY2019 – FY2023 CAPITAL IMPROVEMENT PLAN.

**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 authorizes the application process and if approved; the authority to execute a State Revolving Fund Loan (SRF) through the Florida Department of Environmental Protection. The Department of Public Utilities is financing the costs of the first phase of the Ocean Outfall Deep Well Injector project with proceeds from SRF.

Funding for a portion of the project has already been provided through the SRF Loan Program via Resolution R-2019-094 adopted on April 17, 2019. The additional funding being provided by this SRF loan is detailed in Exhibit 1. Future adjustments to the project budgets may be made upon reconciliation of the SRF loan funding as part of the annual capital rollover process.

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