

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

**Date:** June 13, 2018

BIS 18 – 213

**FILE:** TMP-2018-361

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN, AUTHORIZING DECLARATIONS OF OFFICIAL INTENT UNDER U.S. TREASURY REGULATIONS WITH RESPECT TO REIMBURSEMENTS FROM STATE REVOLVING LOAN PROCEEDS FOR TEMPORARY ADVANCES MADE FOR PAYMENTS PRIOR TO ISSUANCE, AND RELATED MATTERS.

**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 for the appropriate City Officials to approve the Declaration of Official Intent under the U.S. Treasury regulations to declare certain expenditures eligible for reimbursement from proceeds derived from the State Revolving Fund Loan Program (SRF). The maximum principal amount of the SRF loan is \$15,512,993.00.

The City of Hollywood has applied for and expects funding of its Septic to Sewer Expansion Program through the State Revolving Fund Loan Program (SRF). By adopting this Resolution the City has taken the steps to comply with the Reimbursement Regulations.

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