

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

Date: June 21, 2017

File: BIS 17-220

File: TMP-2017-372

Proposed Legislation:

AN ORDINANCE OF THE CITY OF HOLLYWOOD, FLORIDA, GRANTING A PETITION FOR THE ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT FOR THE REAL PROPERTY LEGALLY DESCRIBED IN EXHIBIT "A"; ESTABLISHING THE NAME OF THE DISTRICT AS THE HILLCREST COMMUNITY DEVELOPMENT DISTRICT; MAKING FINDINGS OF FACT REGARDING THE DISTRICT; DESCRIBING THE BOUNDARIES OF THE DISTRICT; NAMING THE FIVE PERSONS DESIGNATED TO BE THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS; PROVIDING CONSENT FOR THE EXERCISE OF CERTAIN POWERS; PROVIDING FOR CONFLICTS ; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

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 ordinance grants permission for Pulte Home Corporation to establish the Hillcrest Community Development District within the boundaries of the City. The establishment of the District is not expected to have a significant effect on the City's budget.

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