

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

**Date:** January 7, 2016

**File:** BIS 16 – 074

**File:** TMP-2016-00617

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED FIRST AMENDMENT TO THE NEIGHBORHOOD STABILIZATION NSP-1 AND NSP-3 DEVELOPER AGREEMENT BETWEEN THE CITY OF HOLLYWOOD AND THE BROWARD ALLIANCE FOR NEIGHBORHOOD DEVELOPMENT, INC. (B.A.N.D.) TO EXTEND THE TERM OF THE AGREEMENT TO FACILITATE B.A.N.D.'S CONTINUED ACQUISITION, REHABILITATION, AND SALE OF FORECLOSED AND ABANDONED PROPERTIES WITHIN THE CITY OF HOLLYWOOD; AMENDING THE BUDGET OF THE SPECIAL PROGRAMS FUND (11) OF THE FISCAL YEAR 2016 OPERATING BUDGET ADOPTED AND APPROVED BY RESOLUTION R-2015-294, AS AMENDED BY RESOLUTION R-2015-342, AND AS DETAILED IN THE ATTACHED EXHIBIT 1; REVISING AND RECOGNIZING OPERATING REVENUES, AUTHORIZING BUDGETARY ADJUSTMENTS AND APPROPRIATIONS; AUTHORIZING THE DEPARTMENT OF FINANCIAL SERVICES TO ESTABLISH THE ACCOUNTS TO PROPERLY MONITOR AND TRACK THE REVENUES AND APPROPRIATIONS, AS NEEDED; AND PROVIDING 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 Resolution seeks the approval and authorization for the appropriate City Officials to enter into and execute an extension of the term of the Neighborhood Stabilization NSP-1 and NSP-3 Developer Agreement between the City of Hollywood and the Broward Alliance for Neighborhood Development, Inc. "B.A.N.D." The Developer Agreement permits B.A.N.D. to acquire, rehabilitate, and sell foreclosed and abandoned properties within the City which have been rehabilitated by the Developer. The current Developer Agreement is set to expire on February 5, 2016 and City staff is recommending the extension of the agreement to June 20, 2018 under the same terms and conditions as are presently in place.

Additionally, City staff is recommending the recognition and appropriation of \$560,120.78 in NSP program income generated through the B.A.N.D. agreement from NSP-1 and NSP-3 approved activities as detailed in Exhibit 1 of the Resolution. This funding will be used to acquire, rehabilitate and sell additional foreclosed and abandoned properties within the City under the extended B.A.N.D. agreement. Funding is available in Fund Balance of the Special Programs Fund (11) for the proposed use.

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