

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

Date: June 18, 2014

File: BIS 14-194

File: TMP-2014-00373

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA , AMENDING THE ONE YEAR ACTION PLANS FOR FISCAL YEARS 2007-2008, 2008-2009, 2009-2010, 2011-2012, 2012-2013 AND 2013-2014 TO RECOGNIZE AND AUTHORIZE THE REALLOCATION OF \$25,947.32 OF UNEXPENDED COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROGRAM FUNDS AND UNALLOCATED PROGRAM INCOME AS DETAILED IN THE ATTACHED EXHIBIT "A"; RECOGNIZING AND AUTHORIZING THE REALLOCATION OF \$27,313.13 OF FISCAL YEAR 2011-2012 UNEXPENDED HOME INVESTMENT PARTNERSHIP (HOME) FUNDS AND UNALLOCATED PROGRAM INCOME, \$234,853.04 OF FISCAL YEAR 2012-2013 UNEXPENDED HOME FUNDS AND UNALLOCATED PROGRAM INCOME, AND A \$156,309.00 REDUCTION IN ALLOCATED FUNDING FROM THE FISCAL YEAR 2013-2014 HOME FUNDS AS DETAILED IN THE ATTACHED EXHIBIT "B"; RECOGNIZING AND AUTHORIZING THE ALLOCATION OF \$40,543.42 OF HOUSING AND ECONOMIC RECOVERY ACT OF 2008 NEIGHBORHOOD STABILIZATION PROGRAM (NSP-1) PROGRAM INCOME AS DETAILED IN THE ATTACHED EXHIBIT "C"; AND FURTHER RECOGNIZING AND AUTHORIZING THE ALLOCATION OF \$113,443.26 OF DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION ACT NEIGHBORHOOD STABILIZATION PROGRAM (NSP-3) PROGRAM INCOME AS DETAILED IN THE ATTACHED EXHIBIT "D".

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:

At the completion of each fiscal year, budgets from past CDBG program years are reviewed for program compliance. Unexpended funds and available program income may be reallocated to other eligible activities. This resolution recognizes additional program income received from the CDBG, HOME, NSP-1, and NSP-3 programs as detailed in Exhibit "A" through Exhibit "D". The resolution also reallocates funds between budget line items to various eligible activities as detailed in Exhibit "A" and Exhibit "B". In addition, the resolution also recognizes a \$156,000.00 reduction in allocated funding from the 2013-2014 HOME funds as detailed in Exhibit "B".

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