

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

Date: May 12, 2014

File: BIS 14-147

File: TMP-2014-00262

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED AGREEMENT WITH BROWARD EDUCATION FOUNDATION FOR AN INITIAL TERM OF THREE (3) YEARS, WITH TWO (2) ONE-YEAR OPTION PERIODS, TO CONDUCT THE CITY'S EXCELLENCE IN EDUCATION GRANT PROGRAM IN THE TOTAL AMOUNT OF \$20,000.00 IN FISCAL YEAR 2014.

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:

In its Fiscal Year 2014 Budget, the City has appropriated the sum of \$20,000.00 in support of the Achieving Excellence in Education Grant Program. Upon reviewing various education funding mechanisms and programs, City staff identified a program of the Broward Education Foundation which aligns with the goals and objectives of the City's Achieving Excellence in Education Grant Program. Upon an informational presentation by the Foundation, the City of Hollywood Education Advisory Committee unanimously recommended having the Foundation conduct the City's grant program. City staff, upon its review, agrees with the advisory committee's decision.

The Foundation has agreed to incorporate the City of Hollywood's existing criteria (Exhibit "A") in the Foundation's grant proposal application and also to solicit input from the Education Advisory Committee when evaluating grant proposals. Funds allocated to

the program by the City of Hollywood will be leveraged dollar-for-dollar with Foundation grant funding to Hollywood schools, or those serving Hollywood students.

On March 5, 2014, the City Commission adopted Resolution R-2014-055, which approved the General Fund Social Services Agency Grant Program and allocated funds to the Excellence in Education Grant Program.

Funding is available in line item # 01.1205.00044.513.008200. The proposed agreement is for a term of three years. Funding in the amount of \$20,000.00 was appropriated in Fiscal Year 2014 and will be requested in future years as part of the annual General Fund Social Services Agency Grant Program.

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