

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

Date: July 3, 2014

File: BIS 14 – 222

File: TMP-2014-00428

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE PROVISION OF FIRE RESCUE SERVICES, FACILITIES AND PROGRAMS IN THE CITY OF HOLLYWOOD, FLORIDA; ESTABLISHING THE ESTIMATED ASSESSMENT RATE FOR FIRE RESCUE ASSESSMENTS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014; DIRECTING THE PREPARATION OF AN ASSESSMENT ROLL; AUTHORIZING A PUBLIC HEARING AND DIRECTING THE PROVISION OF NOTICE THEREOF; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; 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 to establish the estimated assessment rates for fire rescue services, facilities and programs in the City of Hollywood for FY 2015 as well as directing the preparation of the assessment roll, authorizing a public hearing into this matter, preparing and distributing notice of said public hearing and other legal requirements as required by state statutes. In FY 1997, the City of Hollywood first imposed a fire rescue non-ad valorem assessment to provide a portion of the funding required for the City's fire rescue services, facilities and programs. The annual fire rescue non-ad valorem assessment is levied against all assessed residential and non-residential properties in the City with the exception of wholly tax-exempt governmental

properties and institutional properties, or those portions of government properties and institutional properties that are tax-exempt and vacant land parcels. The assessment appears on each property owner's annual property tax bill as a non-ad valorem assessment. The assessment pays for a portion of the fire rescue services provided to properties located within the City of Hollywood.

The Preliminary Rate Resolution for the fire rescue non-ad valorem assessment, required by Ordinance O-96-17, initiates the process for updating the assessment roll and re-imposes the fire rescue assessment. This Resolution sets the estimated fire rescue assessment rate schedule, provides an estimated amount of revenue to be generated by the FY 2015 fire rescue non-ad valorem assessment and provides for certain other legal requirements. For FY 2015, it has been recommended that the residential rate is raised to \$209.00 from \$189.00. The increase to \$209.00 represents an increase of \$20.00 in the residential rate or a 10.6% increase. This will result in a projected fire assessment roll to be collected of approximately \$20,399,620.00.

Total revenues budgeted in the Proposed FY 2015 Operating Budget for the Fire Rescue Assessment is \$19,379,639.00 which represents 95% of the projected fire rescue assessment roll of \$20,399,620.00.

The required Public Hearing will be held on September 15, 2014 at 5:30 p.m. Notification of the public hearing will be mailed to all property owners by August 23, 2014 by the Broward County Property Appraiser as part of the TRIM notice.

PREPARED BY: Kee Juen Eng
Budget Manager

APPROVED BY: Mirtha Dziedzic
Assistant Director Budget and Financial Services