

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

Date: September 27, 2016

File: BIS 16-283R

File: TMP-2016-496

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA AMENDING THE ONE YEAR ACTION PLAN FOR FISCAL YEAR 2014-2015 TO RECOGNIZE AND APPROPRIATE \$782,002.46 OF COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDS, AS FURTHER DESCRIBED IN THE ATTACHED EXHIBIT 1; AMENDING THE FISCAL YEAR 2017 ADOPTED OPERATING BUDGET (R-2016-284) FOR THE SPECIAL PROGRAMS FUND (11), REVISING OPERATING REVENUES, AUTHORIZING BUDGETARY ADJUSTMENTS, EXPENDITURES, AND TRANSFERS AS DETAILED IN THE ATTACHED EXHIBIT 1; AUTHORIZING THE DEPARTMENT OF FINANCIAL SERVICES TO ESTABLISH ACCOUNT(S) AS MAY BE 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 appropriates \$782,002.46 in unexpended program funds as detailed in Exhibit "1" and amends the One Year Action Plan for Fiscal Year 2014-2015 to use the available funds for capital projects, holding cost for City-owned property, moving expenses and temporary relocation of low- and moderate-income housing rehabilitation program participants, and paying down existing debt.

Page 2
BIS 16-283
TMP-2016-496

Additionally, \$193,100.34 available at the end of FY 2016 will be reappropriated in FY 2017.

The total funding to be appropriated in the Special Programs Fund (Fund 11) for the FY 2017 budget is \$975,102.80.

PREPARED BY: Neesha Bajere
Management / Budget Analyst

APPROVED BY: Kee Juen Eng
Budget Manager