

STATEMENT OF BUDGET IMPACT
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: June 11, 2019

File: BIS CRA 19-10

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY REDEVELOPMENT AGENCY (“CRA”), AUTHORIZING THE ESTABLISHMENT OF THE MURAL ONLY PROGRAM (“MOP”) WITHIN THE BEACH AND DOWNTOWN DISTRICTS OF THE CRA; APPROVING AND AUTHORIZING THE EXECUTIVE DIRECTOR OF THE CRA TO EXECUTE ALL APPLICABLE AGREEMENTS TO IMPLEMENT THE PROGRAM; AUTHORIZING THE TRANSFER OF FUNDS FOR SAID PURPOSE.

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 increase in Revenue is possible with this action;

Explanation:

The Hollywood, Florida Community Redevelopment Agency (“CRA”) desires to establish the Mural Only Program (“MOP”), a reimbursement grant which provides for the use of tax increment funds to leverage private investment for on-site enhancements, and continue the success of the Downtown Hollywood Mural Project. The Mural Review Committee’s responsibility will be to review mural designs as submitted through a MOP application process.

Painted and mosaic mural applications will be permitted and eligible for grant funding in the Downtown District of the CRA, and only mosaic murals will be permitted and eligible for grant funding in the Beach District of the CRA.

In order to fund the program for the remainder of the fiscal year, a the transfer of funds in the amount of \$20,000.00 will be completed from account number 163.638504.55200.548420.000000.000.000 to an account to be created for the Beach District budget for the MOP in Fiscal Year 2019; and \$20,000.00 from account number 166.668602.55200.548640.000000.000.000 to account number 166.668602.55200.548360.000000.000.000 in the Downtown District budget.

APPROVED BY: Yvette Scott-Phillip
Budget Manager
Hollywood Community Redevelopment Agency