

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

**Date:** December 29, 2016

BIS 17 – 077

**FILE:** TMP-2016-654

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN PROGRAM; MAKING FINDINGS; AUTHORIZING THE LOAN APPLICATION FOR \$20,809,886 (INCLUDING CAPITALIZED INTEREST AND LOAN SERVICE FEE) FOR CONSTRUCTION FUNDS FOR THE 2016 WATER MAIN REPLACEMENT PROGRAM Project # 14-5122 (WMRP); AUTHORIZING THE LOAN AGREEMENT; ESTABLISHING PLEDGED REVENUES; DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING ASSURANCES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE; AND TO AMEND THE FISCAL YEAR 2017 CAPITAL IMPROVEMENT PLAN BUDGET AS DETAILED IN EXHIBIT 1.

**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 authorization for the appropriate City Officials to apply for a loan with the Florida Department of Environmental Protection (DEP) under the State Revolving Fund Loan Program to finance construction funds for the 2016 Water Main Replacement Program Project # 14-5122 (WMRP) in the amount of \$20,809,886.00. If approved it will further authorize the loan agreement, establish pledged revenues, designate authorized representatives, and provide for assurances, conflicts, severability, and an effective date.

On September 28, 2016 the City Commission approved Resolution Number R-2016-285 which approved the Fiscal Year 2017 Capital Improvement Plan and included funding in the amount of \$10,100,000.00 for the Water Main Replacement Program subject to accounts being created by the Department of Financial Services.

The FY2017 Capital Improvement Plan will need to be amended to allocate additional funding in the amount of \$10,709,886 as described in the attached "Exhibit 1" for the Water Main Replacement Program.

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