

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

Date: November 1, 2017

File: BIS 18-043

File: TMP-2017-629

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING THE FISCAL YEAR 2017 ADOPTED BUDGET (R-2016-284), AUTHORIZING YEAR END BUDGETARY TRANSFERS AND ADJUSTMENTS FOR FISCAL YEAR 2017 AS SET FORTH IN EXHIBITS 1 THROUGH 13, 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 recognizes and appropriates additional revenues that have been received by the City, and sets forth the FY 2017 Year End budgetary transfers and adjustments which are necessary to resolve budget variances among the various Offices and Departments' personal services and operating accounts and to make adjustments in various City Funds as may be needed.

As detailed in the attached exhibits to the Resolution, certain identified accounts may have exceeded budget appropriations in the course of operations of the Office or Department during Fiscal Year 2017. As a result, budget transfers and adjustments are necessary to offset and balance the identified budget variances.

Florida State Statutes provide the legal authority to make these necessary budgetary transfers and adjustments within a sixty (60) day period following the close of the fiscal year.

PREPARED BY: Neesha Bajere
Senior Management / Budget Analyst

APPROVED BY: Kee Juen Eng
Assistant Director, Budget and Financial Services