

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

Date: December 2, 2014

BIS 15-060

File: TMP-2015-00676

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING THE CAPITAL IMPROVEMENT PROJECTS BUDGETS FOR THE FISCAL YEAR 2015 ADOPTED BUDGET (R-2014-282), APPROVING THE ROLLOVER OF CAPITAL IMPROVEMENT PLAN FUNDS IN THE AMOUNT OF \$8,654,814, PREVIOUSLY APPROVED AND AVAILABLE AT THE END OF FISCAL YEAR 2014 TO FISCAL YEAR 2015 FOR CAPITAL PROJECTS AS SET FORTH IN EXHIBITS A, AND REVISING OPERATING REVENUES, AUTHORIZING BUDGETARY TRANSFERS, REAUTHORIZING AND RE-APPROPRIATING CERTAIN FUNDING, AND PROVIDING AN EFFECTIVE DATE.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☒ Sufficient resources are 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:

The resolution authorizes the roll over of existing balances in various accounts related to the Capital Improvement Plan (CIP). This rollover is necessary because capital improvement projects are long term and often span multiple years.

These projects have all been previously approved by the City Commission as part of the annual adoption of the CIP or as an amendment to an approved CIP. The Department of Financial Services has confirmed that the funds detailed in the exhibits are available for the continued use of the project. A portion of fund balance has been specifically reserved for these projects, as they were encumbered during FY 2014.

PREPARED BY: Madonna Dell Olio
Senior Management/Budget Analyst

APPROVED BY: Mirtha Dziedzic
Assistant Director Budget and Financial Services