

RESOLUTION NO. R-CRA-2025-02

A RESOLUTION OF THE HOLLYWOOD, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY ("CRA"),
AMENDING THE ANNUAL BUDGET FOR THE DOWNTOWN
DISTRICT OF THE CRA FOR FISCAL YEAR 2025;
REVISING FISCAL YEAR 2025 EXPENDITURES.

WHEREAS, on September 18, 2024, pursuant to Resolution No. R-CRA-2024- 41, the Community Redevelopment Agency ("CRA") adopted a Budget for Fiscal Year 2025 for the Downtown District of the CRA; and

WHEREAS, Resolution No. R-CRA-2024-41 specifically set forth that the budget may be amended when final information is available and as may be otherwise advisable from time to time during the fiscal year; and

WHEREAS, on November 6, 2024, pursuant to Resolution No. R-DCRA-2024-49, the CRA amended the Fiscal Year 2024 annual budget for the Downtown District; and

WHEREAS, on December 6, 2024, pursuant to Resolution No. R-DCRA-2024-63, the CRA amended the Fiscal Year 2024 annual budget for the Downtown District; and

WHEREAS, certain routine and periodic budgetary adjustments and transfers are appropriate; and

WHEREAS, the City will be conducting much needed renovations at the Hollywood Beach Golf Course Clubhouse; and

WHEREAS, the Hollywood Beach Golf Course is located within the Downtown CRA District; and

WHEREAS, the CRA has agreed to reimburse the City an amount of \$5,050,000 for the related costs, of which \$3,050,000 will be reimbursed during the current fiscal year; and

WHEREAS, the City's General Fund provided \$2,000,000 for costs associated with the Hollywood Beach Golf Course and the Community Redevelopment Agency (CRA) will reimburse that funding through any audited, excess funds from FY25 with any remaining balance from the \$2,000,000 to be paid over FY26 and FY2; and

WHEREAS, since the adoption and subsequent amendments of the Fiscal Year 2025 budget for the Downtown District, it is necessary to amend the annual budgeted expenditures, as more specifically described in the attached Exhibit "A," to facilitate the reimbursement.

NOW, THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and adopts the attached Fiscal Year 2025 Amended Budget, as more specifically set forth in Exhibit "A," for the Downtown District of the CRA.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this 15th day of JANUARY, 2025.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY


PHYLLIS LEWIS, BOARD SECRETARY


JOSH LEVY, CHAIR

APPROVED AS TO FORM:


DAMARIS HENLON,
INTERIM GENERAL COUNSEL

EXHIBIT A

DOWNTOWN CRA OPERATING BUDGET

BUDGET AMENDMENTS

Account Number	Account/Project Name	Amount
<u>Revenues:</u>		
166.190106.30010.300110.000000.000.000	Budget Revenue - Fund Balance	\$174,228.00
		<u>\$174,228.00</u>
<u>Expenditures:</u>		
166.668602.55200.563010.001214.000.000	Const Imp - Art & Cultural Center	\$174,228.00
		<u>\$174,228.00</u>
<u>Explanation:</u>		
This items increases the funding for the Art & Culture Center project to adjust for unencumbered funds remaining from FY 2024.		

BUDGET TRANSFERS

TRANSFER FROM		
Account Number	Account/Project Name	Amount
166.669901.55200.563010.001110.000.0	Const Imprvmt - Streetscape/Hardscape-Tyler	(\$3,050,000.00)
		<u>(\$3,050,000.00)</u>
TRANSFER TO		
Account Number	Account/Project Name	Amount
TBD	Hlwd Beach Golf Clubhouse Renovations	\$3,050,000.00
		<u>\$3,050,000.00</u>
<u>Explanation:</u>		
This item reallocates funding from the Tyler Street Streetscape project to facilitate the reimbursement to the city for expenses related to the Hollywood Beach Golf Course Clubhouse renovations.		