

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

Date: April 17, 2018

File: BIS 18-147

File: TMP-2018-190

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA AMENDING THE ONE YEAR ACTION PLANS FOR FEDERAL FISCAL YEARS 2009/2010, 2013/2014, 2015/2016, 2016/2017, AND 2017/2018 TO ALLOCATE \$358,130.65 OF COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDS AND \$103,065.01 OF HOME INVESTMENT PARTNERSHIP ACT (HOME) FUNDS AND TO RE-ALLOCATE \$338,393.35 OF CDBG FUNDS AS FURTHER DESCRIBED IN THE ATTACHED EXHIBIT "1"; AND AMENDING THE FISCAL YEAR 2018 ADOPTED OPERATING BUDGET (R-2017-288) FOR THE SPECIAL PROGRAMS FUND (FUND 11) AS DETAILED IN THE ATTACHED 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 to amend the One Year Action Plans for Federal Fiscal years 2009/2010, 2013/2014, 2015/2016, 2016/2017, and 2017/2018 to allocate \$358,130.65 of Community Development Block Grant (CDBG) program income for the repayment of Section 108 Debt and to reallocate \$338,393.35 of CDBG funds to improve recreational facilities in low- and moderate-income areas, service Section 108 Loan Guarantee debt and support emergency shelter operations at Broward Outreach Center.

This Resolution also seeks approval to allocate \$103,065.01 of Home Investment Partnership Act (HOME) program income to the Tenant-Based Rental Assistance Program.

If approved, FY 2018 Operating Budget for the Special Programs Fund (Fund 11) will be amended to recognize and allocate program income, and reallocate grant funding as detailed in Exhibit 1.

PREPARED BY: Neesha Bajere
Senior Management / Budget Analyst

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