

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

**Date:** June 4, 2019

**File:** BIS 19-181

**File:** TMP-2019-364

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE EXPANSION OF THE COMMERCIAL PROPERTY IMPROVEMENT PILOT PROGRAM AS AN ECONOMIC DEVELOPMENT INCENTIVE TO PROPERTY OWNERS ALONG DESIGNATED COMMERCIAL CORRIDORS WITHIN THE CITY OF HOLLYWOOD TO INCLUDE ADDITIONAL CORRIDORS AND ALLOW THE USE OF GENERAL CAPITAL OUTLAY FUND DOLLARS FOR THE PROGRAM; APPROVING AND AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO EXECUTE ALL AGREEMENTS TO IMPLEMENT THE PROGRAM.

**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 authorizes the expansion of the Commercial Property Improvement Program (CPIP) to include additional corridors and allow the use of available General Capital Outlay dollars.

The City Commission adopted R-2019-302 which allocated funding for the expansion of the CPIP within the City's FY 2019 Capital Improvement Program. The total amount allocated for the CPIP is \$400,000, which is comprised of \$200,000 allocated from CDBG funds and \$200,000 from the General Capital Outlay Fund. Funding in the amount of \$200,000 is available in account number 334.159901.54100.563010.001118.000.000. Once the available funds have been depleted, additional funds may be requested as part of subsequent fiscal year's operating budget process subject to approval and adoption by the City Commission.

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