

RESOLUTION NO. R-CRA-2019-46

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), ADOPTING A BUDGET FOR THE DOWNTOWN DISTRICT OF THE CRA AND MAKING APPROPRIATIONS FOR THE FISCAL YEAR 2020.

WHEREAS, the City Commission of the City of Hollywood, Florida ("City Commission") has adopted a Community Redevelopment Plan for the Downtown District of the CRA; and

WHEREAS, the CRA has examined the proposed appropriations and estimated revenues for the implementation and carrying out of the Plan for Fiscal Year 2020; and

WHEREAS, the CRA now wishes to adopt the attached Fiscal Year 2020 Operating Budget for the Downtown District of the CRA.

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 2020 Operating Budget for the Downtown District of the CRA.

Section 3: That the attached Fiscal Year 2020 Operating Budget is adopted based on preliminary projections of Fiscal Year 2020 revenues and expenses; the CRA may amend the Budget when final information is available and as may be otherwise advisable from time to time during the fiscal year.

Section 4: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

RESOLUTION: FY 2020 DOWNTOWN DISTRICT OF THE CRA OPERATING BUDGET

PASSED AND ADOPTED this 26th day of September, 2019.

ATTEST:


PHYLLIS LEWIS, BOARD SECRETARY

HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY


JOSH LEVY, CHAIR

APPROVED AS TO FORM AND LEGAL SUFFICIENCY for the use and reliance of the Hollywood, Florida Community Redevelopment Agency only.


DOUGLAS R. GONZALES
GENERAL COUNSEL


RJ

EXHIBIT A

DOWNTOWN CRA FY 2020 OPERATING BUDGET			
	FY 2018 Actual	FY 2019 Budget	FY 2020 Budget
<u>REVENUE SOURCES</u>			
Tax Increment Revenues			
- City of Hollywood	\$ 3,926,193	\$ 4,299,437	\$ 5,413,384
- Broward County (TIF)	2,866,151	3,140,755	3,964,178
- Children's Services Council	257,743	281,560	354,386
- South Broward Hospital District	78,981	81,549	91,464
Total Tax Increment Revenues	\$ 7,129,068	\$ 7,803,301	\$ 9,823,412
Investment Revenue	62,307	2,001	50,000
Miscellaneous Revenue	80,550	65,200	25,000
Prior Year Fund Balance - Carry-forward	3,111,682	3,556,383	4,488,345
TOTAL REVENUES	\$ 10,383,607	\$ 11,426,885	\$ 14,386,757
<u>EXPENDITURES</u>			
General Operating			
Personnel Services	\$ 525,613	\$ 679,548	\$ 752,256
General Operating Expenses	2,739,904	4,146,219	6,203,576
Debt Service	2,757,802	2,757,390	2,017,580
Capital Outlay	87,031	287,345	555,000
Total General Operating	\$ 6,110,351	\$ 7,870,502	\$ 9,528,412
Capital Improvement Projects			
Capital Projects	716,874	3,556,383	4,858,345
Total Capital Improvement Projects	\$ 716,874	\$ 3,556,383	\$ 4,858,345
TOTAL EXPENDITURES	\$ 6,827,224	\$ 11,426,885	\$ 14,386,757

EXHIBIT B

DOWNTOWN CRA FY 2020 OPERATING BUDGET

Carry-forward of Prior Year Balances	
Streetscape Upgrade - Lighting	102,347
Streetscape Upgrade - Landscaping	585,307
Lighting & Landscape Neighborhood/Avenues	200,000
Hwd Blvd Hardscape & Refurbishment (Tree Wells)	1,381,411
Streetscape/Hardscape (Tyler Street)	150,000
Direction/Gateway/Signage	580,000
5 Globe & Pendant Light Replacement	1,192,030
Neighborhood Intersection/Street Enhancements	300,000
Total Carry-forward from Prior Year	4,491,095

EXHIBIT C

DOWNTOWN CRA FY 2020 OPERATING BUDGET

TAX INCREMENT REVENUE CALCULATION (TAX INCREMENT FINANCING)

July - Certified

FY 2019 INCREMENT VALUE

	<u>County</u>	<u>City</u>	<u>Hospital</u>	<u>C.S.C.</u>
2019 TAX YEAR ASSESSED VALUE	\$ 863,548,450	\$ 866,349,430	\$ 867,276,610	\$ 867,276,610
1979 BASE YEAR ASSESSED VALUE	\$ 103,167,427	\$ 103,167,427	\$ 103,167,427	\$ 103,167,427
TAX INCREMENT VALUE - FINAL	<u>\$ 760,381,023</u>	<u>\$ 763,182,003</u>	<u>\$ 764,109,183</u>	<u>\$ 764,109,183</u>

CALCULATION OF INCREMENT REVENUE

(CURRENT TAX INCREMENT VALUE / 1000 x ALL AUTHORITIES' MILLAGE x 95%)

	<u>Millage Rate</u>	<u>FY 2020 Adopted</u>	<u>FY 2019 Adopted</u>	<u>Difference</u>
BROWARD COUNTY	5.4878	\$ 3,964,178.03	\$ 3,140,755.37	\$ 823,423
CITY OF HOLLYWOOD	7.4665	\$ 5,413,383.50	\$ 4,299,437.82	\$ 1,113,946
HOSPITAL DISTRICT	0.1260	\$ 91,463.87	\$ 81,549.88	\$ 9,914
CHILDREN SERVICES COUNCIL	0.4882	\$ 354,386.20	\$ 281,560.47	\$ 72,826
TOTAL INCREMENT REVENUE TO CRA	<u>13.5685</u>	<u>\$ 9,823,411.60</u>	<u>\$ 7,803,303.55</u>	<u>\$ 2,020,108</u>

TAX INCREMENT REVENUE HISTORY

YEAR	CRA TAXABLE (CITY)	INC/DEC PRIOR YR	INCREMENT BASE YEAR	% INC/DEC PRIOR YR	CRA TIF FUNDING	\$ INC/DEC PRIOR YEAR	% INC/DEC REV PRIOR YEAR
1979	\$ 103,167,427		Base Year		0		
FY98	\$ 172,326,370	\$ 69,158,943	Base Tax Lag		0		
FY99	\$ 184,248,490	\$ 11,922,120	\$ 81,081,063	6.92%	\$ 1,231,207	\$ -	
FY00	\$ 197,778,740	\$ 13,530,250	\$ 94,611,313	7.34%	\$ 1,433,957	\$ 202,750	16.47%
FY01	\$ 215,718,870	\$ 17,940,130	\$ 112,551,443	9.07%	\$ 1,691,407	\$ 257,450	17.95%
FY02	\$ 237,574,030	\$ 21,855,160	\$ 134,406,603	10.13%	\$ 2,058,290	\$ 366,883	21.69%
FY03	\$ 273,404,690	\$ 35,830,660	\$ 170,237,263	15.08%	\$ 2,643,644	\$ 585,354	28.44%
FY04	\$ 336,166,570	\$ 62,761,880	\$ 232,999,143	22.96%	\$ 3,464,115	\$ 820,471	31.04%
FY05	\$ 356,987,820	\$ 20,821,250	\$ 253,820,393	6.19%	\$ 3,713,055	\$ 248,940	7.19%
FY06	\$ 425,780,940	\$ 68,793,120	\$ 322,613,513	19.27%	\$ 4,622,865	\$ 909,810	24.50%
FY07	\$ 583,658,300	\$ 157,877,360	\$ 480,490,873	37.08%	\$ 6,475,294	\$ 1,852,429	40.07%
FY 08	\$ 642,429,570	\$ 58,771,270	\$ 539,262,143	10.07%	\$ 6,223,614	\$ (251,680)	-3.89%
FY 09	\$ 774,173,060	\$ 131,743,490	\$ 671,005,633	20.51%	\$ 7,748,911	\$ 1,525,297	24.51%
FY 10	\$ 685,838,130	\$ (88,334,930)	\$ 582,670,703	-11.41%	\$ 6,984,310	\$ (764,601)	-9.87%
FY 11	\$ 539,404,540	\$ (146,433,590)	\$ 436,237,113	-21.35%	\$ 5,604,887	\$ (1,379,423)	-19.75%
FY 12	\$ 487,989,610	\$ (51,414,930)	\$ 384,822,183	-9.53%	\$ 5,055,198	\$ (549,689)	-9.81%
FY 13	\$ 468,476,480	\$ (19,513,130)	\$ 365,309,053	-4.00%	\$ 4,773,810	\$ (281,388)	-5.57%
FY 14	\$ 493,579,270	\$ 25,102,790	\$ 390,411,843	5.36%	\$ 5,095,618	\$ 321,808	6.74%
FY 15	\$ 529,315,210	\$ 35,735,940	\$ 426,147,783	7.24%	\$ 5,489,198	\$ 393,579	7.72%
FY 16	\$ 560,214,910	\$ 30,899,700	\$ 457,047,483	5.84%	\$ 5,888,814	\$ 399,616	7.28%
FY 17	\$ 609,594,210	\$ 49,379,300	\$ 506,426,783	8.81%	\$ 6,505,913	\$ 617,099	10.48%
FY 18	\$ 658,066,810	\$ 48,472,600	\$ 554,899,383	7.95%	\$ 7,135,969	\$ 630,056	9.68%
FY 19	\$ 709,304,710	\$ 51,237,900	\$ 606,137,283	7.79%	\$ 7,803,304	\$ 667,335	9.35%
FY 20	\$ 866,349,430	\$ 157,044,720	\$ 763,182,003	22.14%	\$ 9,823,412	\$ 2,020,108	25.89%

EXHIBIT D

DOWNTOWN CRA FY 2020 OPERATING BUDGET						
LINE ITEM DETAIL						
		FY 2018 ACTUAL	FY 2019 BUDGET	FY 2020 BUDGET	FY 2020 vs FY 2019	
GENERAL GOVERNMENT						
166.668601.55200.512100.000000.000.000	Salaries and Wages - Full Time	\$305,149	\$379,676	\$429,498	\$49,822	13.1%
166.668601.55200.512120.000000.000.000	Salaries and Wages - Part Time	\$40,086	\$58,919	\$78,624	\$19,705	33.4%
166.668601.55200.512190.000000.000.000	Accrued Leave	\$11,124	\$5,663	\$5,777	\$114	2.0%
166.668601.55200.513100.000000.000.000	Salaries and Wages Temporary	\$0	\$2,000	\$0	(\$2,000)	-100.0%
166.668601.55200.514120.000000.000.000	Overtime	\$2,040	\$5,000	\$5,000	\$0	0.0%
166.668601.55200.521200.000000.000.000	Social Security	\$7,256	\$32,853	\$37,898	\$5,045	15.4%
166.668601.55200.522010.000000.000.000	Deferred Compensation	\$3,000	\$6,200	\$5,800	(\$400)	-6.5%
166.668601.55200.522360.000000.000.000	Pension - Other	\$27,111	\$50,973	\$62,634	\$11,661	22.9%
166.668601.55200.523220.000000.000.000	Insurance - Life	\$1,070	\$1,112	\$1,023	(\$89)	-8.0%
166.668601.55200.523240.000000.000.000	Insurance - Health	\$118,090	\$131,204	\$121,021	(\$10,183)	-7.8%
166.668601.55200.523250.000000.000.000	Insurance - Dental	\$307	\$320	\$294	(\$26)	-8.1%
166.668601.55200.524220.000000.000.000	Workers Compensation	\$10,380	\$5,628	\$4,687	(\$941)	-16.7%
TOTAL PERSONNEL SERVICES		\$525,613	\$679,548	\$752,256	\$72,708	10.7%
GENERAL EXPENSES						
166.668601.55200.531220.000000.000.000	Legal Services	\$135,463	\$150,000	\$10,000	(\$140,000)	-93.3%
166.668601.55200.540030.000000.000.000	Training/Transportation/Travel	\$3,295	\$3,000	\$4,000	\$1,000	33.3%
166.668601.55200.640040.000000.000.000	Transportation - Stipends	\$3,092	\$4,560	\$4,560	\$0	0.0%
166.668601.55200.540050.000000.000.000	Vehicle Rental - Leased	\$9,533	\$19,088	\$19,332	\$244	1.3%
166.668601.55200.641020.000000.000.000	Telephone - Stipends	\$927	\$3,531	\$3,531	\$0	0.0%
166.668601.55200.641050.000000.000.000	Central Services - IT Communications/Radio Svcs	\$36,920	\$37,349	\$35,693	(\$1,656)	-4.4%
166.668601.55200.641070.000000.000.000	Central Services - Communication and Marketing	\$16,049	\$21,201	\$24,996	\$3,795	17.9%
166.668601.55200.541120.000000.000.000	Central Services IT PC Lease & Support	\$9,543	\$10,511	\$9,682	(\$829)	-7.9%
166.668601.55200.641150.000000.000.000	Central Services - Records and Archives	\$13,844	\$28,575	\$31,148	\$2,573	9.0%
166.668601.55200.542010.000000.000.000	Postage	\$58	\$2,000	\$1,100	(\$900)	-45.0%
166.668601.55200.643510.000000.000.000	Electricity	\$12,126	\$15,000	\$15,000	\$0	0.0%
166.668601.55200.544020.000000.000.000	Building and Office Rental	\$13,595	\$15,000	\$15,000	\$0	0.0%
166.668601.55200.544040.000000.000.000	Equipment Rental and Lease	\$0	\$303	\$303	\$0	0.0%
166.668601.55200.545710.000000.000.000	Liability Insurance	\$2,893	\$3,976	\$4,963	\$987	24.8%
166.668601.55200.545770.000000.000.000	Auto Liability Insurance	\$232	\$232	\$232	\$0	0.0%

EXHIBIT D

DOWNTOWN CRA FY 2020 OPERATING BUDGET					
LINE ITEM DETAIL					
		FY 2018 ACTUAL	FY 2019 BUDGET	FY 2020 BUDGET	FY 2020 vs FY 2019
166.668601.55200.545780.000000.000.000	Property Insurance	\$37	\$37	\$37	\$0 0.0%
166.668601.55200.546320.000000.000.000	Maint - Vehicles	\$2,022	\$4,500	\$2,500	(\$2,000) -44.4%
166.668601.55200.546350.000000.000.000	Maint - Buildings	\$2,414	\$3,000	\$3,000	\$0 0.0%
166.668601.55200.547120.000000.000.000	Printing and Binding	\$1,831	\$2,000	\$2,000	\$0 0.0%
166.668601.55200.549250.000000.000.000	Property Taxes	\$0	\$10,160	\$10,000	(\$160) -1.6%
166.668601.55200.549720.000000.000.000	Advertising Costs	\$169,552	\$5,000	\$5,000	\$0 0.0%
166.668601.55200.551010.000000.000.000	Office Supplies	\$229	\$1,500	\$1,500	\$0 0.0%
166.668601.55200.552140.000000.000.000	Consumable Equipment and Tool	\$7,173	\$10,000	\$10,000	\$0 0.0%
166.668601.55200.552150.000000.000.000	Comp Hardware and Software <\$1000	\$2,294	\$2,500	\$2,500	\$0 0.0%
166.668601.55200.552420.000000.000.000	Uniforms	\$246	\$2,000	\$1,000	(\$1,000) -50.0%
166.668601.55200.554260.000000.000.000	Professional Memberships	\$4,620	\$8,000	\$8,000	\$0 0.0%
166.668601.55200.554270.000000.000.000	Technical Publications	\$3,332	\$6,500	\$3,000	(\$3,500) -53.8%
166.668601.55200.554280.000000.000.000	Licenses and Certifications	\$0	\$1,500	\$1,500	\$0 0.0%
166.668601.55200.559030.000000.000.000	Host Account	\$157	\$500	\$500	\$0 0.0%
166.668601.55200.599500.000000.000.000	Contingency - Legal Settlement	\$250,000	\$250,000	\$250,000	\$0 0.0%
166.668601.55200.599990.000000.000.000	Contingencies	\$0	\$24,937	\$95,406	\$70,469 282.6%
TOTAL GENERAL OPERATING EXPENSES		\$701,476	\$646,460	\$575,483	(\$70,977) -11.0%
166.668602.55200.548360.000000.000.000	Promotional Mural Art Program	\$9,183	\$18,000	\$43,000	\$25,000 138.9%
TOTAL PROMOTION / MARKETING		\$9,183	\$18,000	\$43,000	\$25,000 138.9%
166.668602.55200.548060.000000.000.000	Local Transit System	\$133,475	\$225,000	\$118,638	(\$106,362) -47.3%
TOTAL TRANSPORTATION		\$133,475	\$225,000	\$118,638	(\$106,362) -47.3%
166.668602.55200.548680.000000.000.000	Hlwd Station Incentives	\$0	\$156,000	\$0	(\$156,000) -100.0%
166.668602.55200.548681.000000.000.000	Block 55 Incentive Payments	\$0	\$0	\$742,427	\$742,427 0.0%
166.668602.55200.592080.000000.000.000	Pinnacle at Peacefield-Loan Issued	\$0	\$144,000	\$0	(\$144,000) -100.0%
TOTAL REDEV REIMBURSEMENTS / INCENTIVES		\$0	\$300,000	\$742,427	\$442,427 147.5%

EXHIBIT D

DOWNTOWN CRA FY 2020 OPERATING BUDGET						
LINE ITEM DETAIL						
		FY 2018 ACTUAL	FY 2019 BUDGET	FY 2020 BUDGET	FY 2020 vs FY 2019	
166.668602.55200.548640.000000.000.000	Property Improvement Program	\$20,000	\$200,000	\$250,000	\$50,000	25.0%
TOTAL PROPERTY IMPROVEMENT		\$20,000	\$200,000	\$250,000	\$50,000	25.0%
166.669901.55200.552010.000128.000.000	Operating Supplies-Arts Park Maint	\$5,502	\$50,000	\$10,000	(\$40,000)	-80.0%
166.668602.55200.534980.000000.000.000	Other Contractual	\$0	\$0	\$44,200	\$44,200	0.0%
166.668602.55200.643510.000000.000.000	Electricity - CIP Projects	\$5,019	\$10,000	\$10,000	\$0	0.0%
166.668602.55200.643520.000000.000.000	Water	\$0	\$3,325	\$3,325	\$0	0.0%
166.668602.55200.546350.000000.000.000	Maint - Buildings	\$7,305	\$8,000	\$2,500	(\$5,500)	-68.8%
166.668602.55200.551030.000000.000.000	Project Costs - Downtown Maintenance	\$305,387	\$50,000	\$357,200	\$307,200	614.4%
166.668602.55200.552010.000000.000.000	Maintenance - Clean & Safe	\$0	\$475,000	\$575,000	\$100,000	21.1%
166.668602.55200.552031.000000.000.000	Operating Cost - Anniversary Park	\$168	\$5,000	\$5,000	\$0	0.0%
TOTAL DOWNTOWN MAINTENANCE OPERATIONS		\$323,380	\$601,325	\$1,007,225	\$405,900	67.5%
166.668603.55200.549110.000000.000.000	Special Events	\$146,401	\$291,800	\$325,000	\$33,200	11.4%
166.668603.55200.534981.000000.000.000	Other Contractual - Holiday Lights	\$25,000	\$25,000	\$50,000	\$25,000	100.0%
166.668604.55200.549720.000000.000.000	Advertising Costs (Branding & Advertising)	\$0	\$150,000	\$174,700	\$24,700	16.5%
TOTAL SPECIAL EVENTS		\$171,401	\$466,800	\$549,700	\$82,900	17.8%
166.668601.55200.531300.000000.000.000	Consulting Services	\$9,503	\$50,000	\$20,000	(\$30,000)	-60.0%
166.668602.55200.548210.000000.000.000	Business Recruitment	\$10,073	\$20,000	\$25,000	\$5,000	25.0%
166.668605.55200.531170.000000.000.000	Contractual Svc (Plng/Arch/Eng)	\$159,548	\$300,000	\$1,500,000	\$1,200,000	400.0%
166.668605.55200.532540.000000.000.000	Accounting/Bond Issue/Financial Services	\$11,195	\$17,000	\$20,000	\$3,000	17.6%
TOTAL RESEARCH / CONSULTING		\$190,320	\$387,000	\$1,565,000	\$1,178,000	304.4%

EXHIBIT D

DOWNTOWN CRA FY 2020 OPERATING BUDGET						
LINE ITEM DETAIL						
		FY 2018 ACTUAL	FY 2019 BUDGET	FY 2020 BUDGET	FY 2020 vs FY 2019	
166.668601.55200.534961.000000.000.000	General Fund Payment-Code Officers	\$0	\$65,155	\$67,892	\$2,737	4.2%
166.668601.55200.549300.000000.000.000	Operating Suport - Engineering Services	\$92,201	\$96,074	\$100,109	\$4,035	4.2%
166.668602.55200.534910.000000.000.000	General Fund Payment - Community Policing	\$290,988	\$303,209	\$315,944	\$12,735	4.2%
166.668605.55200.534940.000000.000.000	General Fund Payment - Fire and EMS	\$460,469	\$479,809	\$499,961	\$20,152	4.2%
166.668605.55200.534950.000000.000.000	General Fund Payment - Public Works	\$78,679	\$81,984	\$85,427	\$3,443	4.2%
166.668605.55200.534960.000000.000.000	General Fund Payment - Park Rangers	\$100,000	\$100,000	\$100,000	\$0	0.0%
166.668605.55200.534980.000000.000.000	General Fund Payment - Administrative Services	\$168,333	\$175,403	\$182,770	\$7,367	4.2%
TOTAL INTERGOV REIMBURSEMENTS/TRANSFERS		\$1,190,670	\$1,301,634	\$1,352,103	\$50,469	3.9%
TOTAL - GENERAL GOVERNMENT		\$3,265,517	\$4,825,767	\$6,955,832	\$2,130,065	44.1%
CAPITAL OUTLAY						
166.669901.55200.563010.000018.000.000	Small Capital Improvement Projects	\$78,390	\$234,845	\$500,000	\$265,155	112.9%
166.668601.55200.564520.000000.000.000	Motor Vehicles	\$1,717	\$32,500	\$35,000	\$2,500	7.7%
166.668601.55200.564530.000000.000.000	Machinery and Equipment	\$6,924	\$20,000	\$20,000	\$0	0.0%
TOTAL CAPITAL OUTLAY		\$87,031	\$287,345	\$555,000	\$267,655	93.1%
TOTAL - CAPITAL OUTLAY		\$87,031	\$287,345	\$555,000	\$267,655	93.1%
DEBT SERVICE						
166.668601.55200.571140.000000.000.000	Principal - 2004A CRA Prom Note	\$355,769	\$355,770	\$0	(\$355,770)	-100.0%
166.668601.55200.571520.000000.000.000	Principal - DCRA 202 Line of Credit	\$266,667	\$266,667	\$0	(\$266,667)	-100.0%
166.668601.55200.571540.000000.000.000	Prin - 2003 CRA Prom Note	\$183,192	\$0	\$0	\$0	0.0%
166.668601.55200.571950.000000.000.000	Principal - 2006A DCRA Prom Note	\$1,366,667	\$1,366,667	\$1,366,667	\$0	0.0%
166.668601.55200.572140.000000.000.000	Interest - 2004A CRA Prom Note	\$20,749	\$11,748	\$0	(\$11,748)	-100.0%
166.668601.55200.572520.000000.000.000	Interest - DCRA Line of Credit	\$24,642	\$9,454	\$0	(\$9,454)	-100.0%
166.668601.55200.572540.000000.000.000	Int - 2003 CRA Prom Note	\$5,277	\$0	\$0	\$0	0.0%
166.668601.55200.572950.000000.000.000	Interest - 2006A Dt CRA Prom Note	\$478,040	\$379,985	\$282,689	(\$97,296)	-25.6%

EXHIBIT D

DOWNTOWN CRA FY 2020 OPERATING BUDGET					
LINE ITEM DETAIL					
		FY 2018 ACTUAL	FY 2019 BUDGET	FY 2020 BUDGET	FY 2020 vs FY 2019
166.668601.55200.574040.000000.000.000	Principal - DT CRA Note 2015 Series	\$0	\$310,000	\$320,000	\$10,000 3.2%
166.668601.55200.575040.000000.000.000	Interest - DCRA Note 2015 Series	\$56,800	\$54,599	\$45,724	(\$8,875) -16.3%
166.668601.55200.576040.000000.000.000	Other - DCRA Note 2015	\$0	\$2,500	\$2,500	\$0 0.0%
TOTAL DEBT SERVICE		\$2,757,802	\$2,757,390	\$2,017,580	(\$739,810) -26.8%
TOTAL - DEBT SERVICE		\$2,757,802	\$2,757,390	\$2,017,580	(\$739,810) -26.8%
PHYSICAL ENVIRONMENT					
166.669901.55200.563010.000075.000.000	Const Imprvmt - Streetscape Upgrade Light	\$287,143	\$147,635	\$102,347	(\$45,288) -30.7%
166.669901.55200.563040.001104.000.000	Landscaping - Streetscpe UPG Landscape	\$0	\$585,307	\$585,307	\$0 0.0%
166.669901.55200.563030.000016.000.000	Const Road & Alley - Neighborhood Lighting	\$17,484	\$0	\$0	\$0 0.0%
166.669901.55200.563030.000017.000.000	Const Road & Alley - Decorative Lighting	\$412,247	\$0	\$0	\$0 0.0%
166.669901.55200.563030.001117.000.000	Const Road & Alley - DIR/Gateway/Signage	\$0	\$200,000	\$0	(\$200,000) -100.0%
166.669902.55200.563010.001108.000.000	Const Imprvmt - 5 Globe & Pendant Light Repl	\$0	\$192,030	\$1,192,030	\$1,000,000 520.8%
166.669901.55200.563010.001109.000.000	Const Imprvmt - Hwd Blvd Hardscape & Refurb	\$0	\$1,381,411	\$1,381,411	\$0 0.0%
166.669901.55200.563010.001110.000.000	Const Imprvmt - Streetscape/Hardscape-Tyler	\$0	\$150,000	\$350,000	\$200,000 133.3%
166.669902.55200.563010.001111.000.000	Const Imprvmt - Neigh Int/Str Enhancement	\$0	\$300,000	\$300,000	\$0 0.0%
166.669902.55200.563010.001107.000.000	Const Imprvmt - Wayfinding Signage	\$0	\$400,000	\$750,000	\$350,000 87.5%
166.669901.55200.563010.001106.000.000	Const Imprvmt - Tree Wells, Hwd Blvd & Aves	\$0	\$200,000	\$197,250	(\$2,750) -1.4%
TOTAL PHYSICAL ENVIRONMENT		\$716,874	\$3,556,383	\$4,858,345	\$1,301,962 36.6%
TOTAL - PHYSICAL ENVIRONMENT		\$716,874	\$3,556,383	\$4,858,345	\$1,301,962 36.6%
GRAND TOTAL - DOWNTOWN CRA EXPENDITURES		\$6,827,224	\$11,426,885	\$14,386,757	\$2,959,872 25.9%

STATEMENT OF BUDGET IMPACT
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: September 12, 2019

File: BIS CRA 19-26

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY REDEVELOPMENT AGENCY ("CRA") ADOPTING A BUDGET FOR THE DOWNTOWN DISTRICT OF THE CRA AND MAKING APPROPRIATIONS FOR THE FISCAL YEAR 2020; AND PROVIDING FOR 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 increase in Revenue is possible with this action;

Explanation:

This resolution seeks approval of the Community Redevelopment Agency Board for the Fiscal Year 2020 Operating Budget for the Hollywood Community Redevelopment Agency (CRA) Downtown District.

For Fiscal Year 2020 the projected taxable value for the Downtown District of the Hollywood Community Redevelopment Agency is \$866,349,430 and represents a 22.14% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2020 is projected at \$9,823,412 and represents an increase of 25.89% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$4,491,095 and miscellaneous revenues of \$75,000, bringing the total Operating Budget for the Downtown CRA to \$14,389,507.

Sufficient revenues have been projected to support the anticipated operating expenditures in Fiscal Year 2020.

APPROVED BY: Yvette Scott-Phillip
Budget Manager
Hollywood Community Redevelopment Agency