

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

Date: February 22, 2017

File: BIS 17-115

File: TMP-2017-104

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO JOINTLY APPLY WITH THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR AND IF AWARDED, ACCEPT THE SOUTH FLORIDA TRANSIT ORIENTED DEVELOPMENT (SFTOD) GRANT TO IMPLEMENT A STATION AREA MASTER PLAN FOR A TOTAL ESTIMATED COST OF \$205,000.00; AMENDING THE FISCAL YEAR 2017 OPERATING BUDGET (R-2016-284) AS DETAILED IN EXHIBITS 1 AND 2; AUTHORIZING A PORTION OF THE REQUIRED 20% MATCHING FUNDS IN THE TOTAL ESTIMATED AMOUNT OF \$16,400.00; AUTHORIZING THE ESTABLISHMENT OF CERTAIN ACCOUNTS AS NEEDED; AND FURTHER AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE ANY AND ALL APPLICABLE GRANT DOCUMENTS AND AGREEMENT(S).

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 for the appropriate City Officials, jointly with the CRA, to apply for and if awarded accept a grant for the South Florida Regional Transit Oriented Development program.

The grant could fund planning activities around the potential Tri-Rail Coastal Link Station that would be located on 21st Avenue between Hollywood Blvd and Fillmore Street.

The grant submission proposal seeks funding in an approximate amount of \$205,000 from the program, and requires a City cash match of 20% in an amount not to exceed \$41,000. Of the required cash match the City is contributing \$16,400 and the remaining \$24,600 will be provided by the CRA.

As detailed in Exhibit 2, the anticipated cash match requirement will be transferred from the general fund and the source will be identified if and when the grant is awarded.

Certain accounts will need to be established in the Special Revenue Fund to recognize the receipt of the grant funding, if awarded, and appropriate identified grant funding for related expenditures as detailed in Exhibit 1.

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