

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

Date: February 5, 2016

File: BIS CRA 16-02

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") AMENDING THE ANNUAL BUDGET FOR THE BEACH DISTRICT OF THE CRA FOR FISCAL YEAR 2016; REVISING OPERATING REVENUES; REVISING EXPENDITURES; AND PROVIDING 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:

Certain routine and periodic budgetary adjustments and transfers are appropriate and necessary during the fiscal year and as such certain revisions to the Fiscal Year 2016 Adopted Budget are needed to ensure prudent financial management.

The proposed Resolution recognizes revenue from Beach CRA Series 2015 Bond and reduces fund balance that was brought forward from the previous fiscal year as outlined in the Exhibit B.

Additionally, per Exhibit C, funding is being re-allocated from contingency to appropriately fund various accounts.

APPROVED BY: Yvette Scott-Phillip
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