

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

Date: May 10, 2016

File: BIS CRA 16-09

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY REDEVELOPMENT AGENCY ("CRA") APPROVING AND AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE ATTACHED ENHANCED SERVICES AGREEMENT BETWEEN THE CRA AND THE CITY OF HOLLYWOOD FOR PROFESSIONAL SERVICES AND ADMINISTRATIVE SUPPORT IN VARIOUS MATTERS IN FISCAL YEAR 2016 IN THE AMOUNT OF \$4,201,426.00 AND IN FISCAL YEAR 2017 FOR AN ESTIMATED ANNUAL EXPENDITURE OF \$5,172,597.00; AUTHORIZING BUDGETARY TRANSFERS; 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:

The City of Hollywood (City) and the CRA are interested in maintaining and revitalizing the CRA Beach and Downtown districts as visibly attractive, economically viable, and socially desirable areas of the City.

Under the Redevelopment Act, the CRA may contract with such other persons public or private, as it deems necessary and appropriate for it to carry out its duties and responsibilities.

The CRA desires to engage the City to assist it in implementing and furthering the Redevelopment Plans by providing or causing to be provided certain redevelopment services and public improvements in the City of Hollywood CRA Districts; and

The City has professional staff employed by City whose staff time and expertise in various matters, including administration, personnel, engineering, architecture, finance, law, purchase, fire suppression, emergency medical services, beach

safety, community policing, and public works, can be beneficially utilized in the planning and implementation of the Plan.

The City is willing to make available to the CRA, in accordance with the terms and conditions set forth in the Enhanced Services Agreement, professional staff and administrative support.

In consideration of providing the services as described in Article 2 of the attached Enhanced Services Agreement, the CRA will compensate the CITY, to the extent funds of the CRA are budgeted and available and eligible for payment in accordance with Section 163.387(6), Florida Statutes, \$4,025,413.00 paid from the Beach CRA Trust Fund and \$1,147,184.00 paid from the Downtown CRA Trust Fund during Fiscal Year 2017.

For Fiscal Year 2016, \$3,826,678.00 will be paid from the Beach CRA Trust Fund and \$374,748.00 paid from the Downtown CRA Trust Fund. The payment from the Beach CRA Trust Fund reflects an additional \$1,498,161.00 above what was budgeted for Fiscal Year 2016. Funding for this additional payment is currently budgeted in account number 63.00185.00000.581.009177 – Transfer to General Fund for Overpayment and will be transferred to account number 63.0185.00190.552.013498 – Other Contractual-General Fund Payment.

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