

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

Date: January 3, 2017

File: BIS CRA 17-02

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") APPROVING AND AUTHORIZING THE ANNUAL TRANSFER OF FUNDS TO THE CITY OF HOLLYWOOD DEPARTMENT OF PARKS, RECREATION AND CULTURAL ARTS TO COVER THE COSTS OF OPERATING THE SCIENCE, EDUCATION AND ADVENTURE (S.E.A.) CAMP PROGRAM FOR AN ESTIMATED ANNUAL EXPENDITURE OF \$230,000.00.

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 Children's Services Council of Broward County ("CSC") was established as a taxing authority under Ch. 2000-461 of the Laws of Florida as amended, for the purpose of providing funding for services for children and families.

Ordinance No.O-79-46 as amended, established the Hollywood Beach Community Redevelopment Area Trust Fund (hereinafter referred to as the "Trust Fund") pursuant to Chapter 163, Florida Statutes.

Section 163.387, Florida Statutes, requires that each taxing authority shall appropriate to the Trust Fund increment revenues payable by January 1st of each year. CSC had requested an exemption from its obligation to remit tax increment revenues to the Trust Fund. In lieu of an exemption, the City of Hollywood, Beach CRA and CSC agreed that the CRA will expend a portion of CSC's tax increment revenues to provide for programs and services for children.

The CRA established the Science, Education and Adventure (S.E.A.) Camp for this purpose and the City's Department of Parks, Recreation and Cultural Arts (PRCA) has now agreed to assume complete control of all S.E.A. Camp operations, including staffing the program.

The CRA will continue to provide funding for the program per the terms of the agreement with CSC via an annual transfer of funds to program accounts to be established by the City's Financial Services Department. Funding has been allocated

for this purpose in the Beach CRA's FY 2017 Operating Budget and will be provided in subsequent years.

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