

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

Date: May 31, 2018

File: BIS 18-194

File: TMP-2018-275

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA ADOPTING THE ONE YEAR ACTION PLAN AND PROJECTED USE OF FUNDS FOR FEDERAL PROGRAM YEAR 2018-2019.

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 outlines the City's proposed One Year Action Plan and projected use of funds for Federal Program Year 2018-2019.

The U.S. Department of Housing and Urban Development ("HUD"), has allocated \$1,213,339.00 in CDBG funds to the City of Hollywood and staff has estimated that the City will receive \$100,000.00 in CDBG Program Income.

The proposed One Year Action Plan allocates a total of \$1,313,339.00 in CDBG funds as follows:

Housing Services	\$ 392,484.00
Septic to Sewer Assistance	\$ 328,633.06
Debt Service – FFGFC	\$ 101,129.00
Capital Improvement	\$ 36,818.74
Neighborhood Beautification	\$ 136,606.40
Public Services	\$ 75,000.00
Administration	<u>\$ 242,667.80</u>
Total	\$1,313,339.00

HUD has also allocated \$533,052.00 in HOME funds to the City of Hollywood and staff has estimated that the City will receive \$55,000.00 in HOME Program Income.

The proposed One Year Action Plan allocates a total of \$588,052.00 in HOME funds as follows:

Housing Rehabilitation	\$ 400,789.00
CHDO Set-Aside	\$ 79,957.80
Tenant-Based Rental Assistance	\$ 54,000.00
Administration	<u>\$ 53,305.20</u>
Total	\$ 588,052.00

The total combined amount of CDBG and HOME funds is \$1,901,391.00.

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