

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

Date: June 20, 2018

File: BIS CRA 18-08

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") AMENDING THE ANNUAL BUDGET FOR THE DOWNTOWN DISTRICT OF THE CRA FOR FISCAL YEAR 2018; 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 2018 Adopted Budget are needed to ensure prudent financial management.

Per Exhibit B, the proposed Resolution increases the carry-forward balance from the prior year thus providing additional funding for capital improvement funds in the Downtown District, and transfers funds among accounts to appropriately fund expenses as outlined in Exhibit C.

APPROVED BY: Carolyn Metcalf
Budget Manager
Hollywood Community Redevelopment Agency