

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

**Date:** September 26, 2018

**File:** BIS CRA 18-18

**Proposed Legislation:**

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY REDEVELOPMENT AGENCY ("CRA") ADOPTING A BUDGET FOR THE HOLLYWOOD BEACH DISTRICT OF THE CRA AND MAKING APPROPRIATIONS FOR THE FISCAL YEAR 2019; AND PROVIDING FOR 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:**

This resolution seeks approval of the Community Redevelopment Agency Board for the Fiscal Year 2019 Operating Budget for the Hollywood Community Redevelopment Agency (CRA) Beach District as set forth in the attached Exhibits A, B, C and D.

For Fiscal Year 2019 the projected taxable value for the Beach District of the Hollywood Community Redevelopment Agency is \$3,367,268,860 and represents a 4.40% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2019 is projected at \$35,992,645 and represents an increase of 4.67% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$22,986,795 and other revenues of \$135,000, bringing the total Operating Budget for the Beach CRA to \$59,114,400.

Sufficient revenues have been projected to support the anticipated operating expenditures in Fiscal Year 2019, which includes \$12,558,495 in refunds to the four taxing authorities.

Staff recommends approval of the FY 2019 operating budget.

**APPROVED BY:** Carolyn Metcalf  
Budget Manager  
Hollywood Community Redevelopment Agency