

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

Date: April 2, 2019

BIS 19 – 131

FILE: TMP-2019-175

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO THE STATE REVOLVING FUND LOAN, AUTHORIZING DECLARATIONS OF OFFICIAL INTENT UNDER U.S. TREASURY REGULATIONS WITH RESPECT TO REIMBURSEMENTS FROM STATE REVOLVING LOAN PROCEEDS FOR TEMPORARY ADVANCES MADE FOR PAYMENTS PRIOR TO ISSUANCE, AND RELATED MATTERS.

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 seeks authorization to approve the Declaration of Official Intent under the U.S. Treasury regulations to declare certain expenditures eligible for reimbursement from proceeds derived from the State Revolving Fund Loan Program (SRF). There is no fiscal impact associated with this particular action, however, there is a companion agenda item with the Department of Public Utilities applying for a SRF loan, in the amount of \$31,960,422, to provide funding for the construction of the Ocean Outfall Regulatory Compliance Deep Injection Wells (Phase 1) project.

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