

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

Date: June 11, 2019

File: BIS 19-185

File: TMP-2019-363

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, ADOPTING A FIVE YEAR CONSOLIDATED PLAN FOR FEDERAL PROGRAM YEARS 2019/2020 - 2023/2024 AND A ONE YEAR ACTION PLAN AND PROJECTED USE OF FUNDS FOR FEDERAL PROGRAM YEAR 2019/2020.

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 adopts the five year consolidated plan for federal program years 2019/2020 – 2023/2024, and the one year action plan and projected use of funds for program year 2019/2020.

HUD has allocated \$1,235,172.00 of CDBG funds. The total amount to be budgeted for CDBG activities in fiscal year 2020 is \$1,285,172.00, which includes estimated program income of \$50,000.00.

HUD has also allocated \$497,764.00 of Home Investment Partnership Act (HOME) funds which will be allocated in the fiscal year 2020 operating budget.

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