

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

Date: August 6, 2019

File: BIS 19-242

File: TMP-2019-474

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH BROWARD COUNTY FOR THE ADMINISTRATION OF THE CITY'S HOMEBUYER PURCHASE ASSISTANCE PROGRAM IN AN AMOUNT NOT TO EXCEED \$139,965.50.

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 authorizes the execution of an agreement with Broward County for administration of the City's homebuyer purchase assistance program for an initial two-year term. The total contract amount over two years is not to exceed \$139,996.50.

Funding for this agreement is available in account number 001.160502.51900.531170.000000.000.000, and will be budgeted in subsequent fiscal years.

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