

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

Date: August 15, 2019

BIS 19 – 270

FILE: TMP-2019-514

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DISTRIBUTION OF AN OFFICIAL STATEMENT, EACH IN CONNECTION WITH THE PLANNED ISSUANCE BY THE CITY OF NOT TO EXCEED \$70,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF ITS GENERAL OBLIGATION BONDS, SERIES 2019; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISCLOSURE DISSEMINATION AGENT AGREEMENT AND APPOINTING A DISCLOSURE DISSEMINATION AGENT IN CONNECTION THEREWITH; AND PROVIDING FOR SEVERABILITY.

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 distribute the Preliminary Official Statement (POS) for the planned \$70 million in Series 2019 GO Bonds. Authorization is also provided to execute and distribute the Offering Statement (OS) upon issuance of the bonds. The associated cost of printing and distributing these documents is included in the cost of issuance.

This resolution also appoints a disclosure dissemination agent and authorizes an agreement with the agent for an annual fee of \$5,000.

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