

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

Date: August 6, 2019

File: BIS CRA 19-20

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") APPROVING AND AUTHORIZING AN ADVERTISING MEDIA PLAN IN ACCORDANCE WITH SECTION 38.40(C)(8) OF THE CODE OF ORDINANCES (BEST INTEREST OF THE CITY), AND AUTHORIZING THE EXPENDITURE OF FUNDS FOR THE PLAN IN AN AMOUNT NOT TO EXCEED \$800,000.00.

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:

The CRA staff works in coordination with the City of Hollywood Department of Communications, Marketing and Economic Development and Department of Parks, Recreation and Cultural Arts to promote economic opportunity, tourism and special events. We consulted with both departments to review media options for the FY 2020 Media Plan. In addition, the CRA reached out to local brokers, site selectors and brokers to further cast the net and explore new media products. Ambit Media, also conducted extensive research on new and effective media options available to the CRA, and in using all information acquired developed the FY 2020 Media Plan. This plan utilizes a multi-media approach that involves social media, online, television, radio, print, and other available platforms to further visitor market, economic development, special events and programming initiatives.

This year's budget has increased television and social media, and has curtailed print whenever possible. Funding has been provided in the CRA FY 2020 operating budget in account numbers 166.668604.55200.549720.000000.000.000 and 163.638503.55200.549720.000000.000.000.

APPROVED BY: Yvette Scott-Phillip
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