

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

Date: August 29, 2019

File: BIS 19 – 276

File: TMP-2019-584

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, TENTATIVELY MAKING APPROPRIATIONS FOR FISCAL YEAR 2020 BASED ON THE OPERATING AND CAPITAL BUDGET ESTIMATE OF REVENUES AND EXPENDITURES FOR EACH OF THE CITY'S OPERATING FUNDS AS SUBMITTED BY THE CITY MANAGER.

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 approval of the City Commission for the proposed FY 2020 Operating Budget of the City of Hollywood as set forth in the attached exhibits 1 and 2.

The Citywide Operating Budget, which totals \$568,411,956 net of interfund transfers, for all operating funds for Fiscal Year 2019, is balanced. Included in this citywide figure is the General Fund Operating Budget of \$305,356,955. The General Fund operating millage rate of 7.4665 mills remains the same as the previous fiscal year's operating millage.

Sufficient revenues have been projected to support the proposed operating expenditures in Fiscal Year 2020.

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