

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

**Date:** September 12, 2019

**File:** BIS CRA 19-25

**Proposed Legislation:**

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY REDEVELOPMENT AGENCY ("CRA") ADOPTING A BUDGET FOR THE HOLLYWOOD BEACH DISTRICT OF THE CRA AND MAKING APPROPRIATIONS FOR THE FISCAL YEAR 2020 AND PROVIDING FOR AN EFFECTIVE DATE.

**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:**

This resolution seeks approval of the Community Redevelopment Agency Board for the Fiscal Year 2020 Operating Budget for the Hollywood Community Redevelopment Agency (CRA) Beach District.

For Fiscal Year 2020 the projected taxable value for the Beach District of the Hollywood Community Redevelopment Agency is \$3,490,555,560 and represents a 4.12% increase above the previous year's taxable value. Based on the increment value, the TIF revenues for FY 2020 is projected at \$37,589,711 and represents an increase of 4.99% over the prior year's revenue. Other sources of revenue include an estimated carry forward balance of \$13,834,058 and other revenues of \$160,000, bringing the total Operating Budget for the Beach CRA to \$51,583,769.

Sufficient revenues have been projected to support the anticipated operating expenditures in Fiscal Year 2020, which includes \$9,892,029 in refunds to the three taxing authorities.

Staff recommends approval of the FY 2020 operating budget.

**APPROVED BY:** Yvette Scott-Phillip  
Budget Manager  
Hollywood Community Redevelopment Agency