

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

**Date:** October 9, 2019

**File:** BIS 20-004

**File:** TMP-2019-633

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING THE PARAMETERS OF THE COMMUNITY ENDOWMENT TRUST FUND IN ACCORDANCE WITH CHAPTER 109 OF THE CITY OF HOLLYWOOD CODE OF ORDINANCES RELATING TO THE TEXTILE RECYCLING COLLECTION BIN PROGRAM; AMENDING THE FISCAL YEAR 2020 ADOPTED OPERATING BUDGET (R-2019-283).

**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 amends the parameters for the Community Endowment Trust Fund to decrease the guaranteed revenue stream from \$100,000 to \$62,500 due to the amendment of the agreement with FLSC, LLC. The services provided through the Community Endowment are detailed in Exhibit A. Those services have not changed but funds will now be allocated on a percentage basis to ensure that the reduction is proportionate and equitable.

The FY 2020 Operating Budget will be amended as detailed in Exhibit "B" in order to recognize and appropriate funding for the Community Endowment Trust Fund.

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