

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

**Date:** November 26, 2019

**File:** BIS 20 – 051

**File:** TMP-2019-781

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, RELATING TO A DEBT FINANCING TO FUND CERTAIN CAPITAL IMPROVEMENT PROJECTS CONTAINED IN THE ADOPTED AND APPROVED FY 2018 AND FY 2020 CAPITAL IMPROVEMENT PLANS; AUTHORIZING A DECLARATION OF OFFICIAL INTENT UNDER U.S. TREASURY REGULATIONS WITH RESPECT TO REIMBURSEMENTS FROM THE PROCEEDS OF THE DEBT FINANCING FOR TEMPORARY ADVANCES MADE FOR PAYMENT PRIOR TO ISSUANCE, AND RELATED MATTERS.

**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:**

Annually, the City adopts a Capital Improvement Plan (CIP) which includes debt financed projects. The City may begin incurring expenditures related to the approved capital projects prior to the debt financing. To allow reimbursement for those expenditures from the future debt proceeds, the City must comply with IRS regulations and declare that it is the City's official intent. Included in this declaration are projects from the FY 2018 and FY 2020 adopted CIP totaling \$4,544,427

The projects included in the FY 2020 Adopted Capital Improvement Plan and planned to be debt financed total \$2,323,880 and are listed below:

- Enterprise Resource Planning - \$1,000,000
- Recreation Management Software - \$500,000
- Lifeguard Tower and First Aid Stations - \$823,880

Additionally, projects included in the FY 2018 Adopted Capital Improvement Plan and planned to be debt financed total \$2,220,547 and are listed below:

- Hollywood Boulevard Complete Streets - \$1,200,000
- Street Resurfacing - \$1,020,547

**PREPARED BY:** Madonna Dell Olio, Assistant Director  
Office of Budget & Performance Management

**APPROVED BY:** Laurette Jean, Director  
Office of Budget & Performance Management