



Legislation Details (With Text)

File #: R-2020-002 **Version:** 1 **Name:** FY 2020 Budget Amendment and Rollovers
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Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Amending The Fiscal Year 2020 Operating Budgets Of Various Funds As Adopted And Approved By Resolution R-2019-283.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Reso - Budget Amendment, 2. Exhibit 1-12.pdf, 3. BIS 20-049.pdf

Date	Ver.	Action By	Action	Result
1/15/2020	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Amending The Fiscal Year 2020 Operating Budgets Of Various Funds As Adopted And Approved By Resolution R-2019-283.

Staff Recommends: Approval of the Resolution.

Explanation:

This Resolution seeks authorization to amend the Fiscal Year (FY) 2020 Operating Budget adopted and approved by the City Commission pursuant to Resolution R-2019-283 on September 26, 2019.

Exhibits 1 - 4 include \$13 million of budgetary amendments within the General Fund, Special Revenue Fund, Police Grants Fund and Debt Service Fund. The amendments primarily consist of:

- Recognition and allocation of the FY 2019 supplemental distribution for Police pension of \$2 million.
- Recognition of anticipated revenues in the amount of \$220,568 from the State of Florida for the City's participation in the Medicaid Managed Care Supplemental Payment Program. The revenues will be used to offset the cost of participating in the program.
- An allocation of \$1.2 million of FY 2019 building revenues for the purchase of a new Oracle software suite specifically for building-related activities.

- An allocation of \$6.3 million of revenues received as part of the Interlocal Agreement with Broward County for affordable housing projects in the City of Hollywood.
- Recognition and allocation of \$1.1 million in grant funding from the Maximizing Out-of-School Time (MOST) grant program.
- A rollover of \$2.8 million within the Community Development Special Fund to provide continuous grant programs.
- An allocation of \$625,234 within the Debt Service Fund to pay off outstanding leases for fire equipment.

Exhibits 5 - 7 include \$1.7 million of budgetary amendments within the Capital Funds. The amendments primarily consist of:

- A rollover of \$500,930 budgeted in the prior fiscal year within the General Obligation Bond for fire equipment.
- An allocation of \$600,000 of debt financing to fund the Hollywood Boulevard Complete Streets project.
- A transfer of \$600,000 to reallocate Gas Tax Funds previously budgeted for the Hollywood Boulevard Complete Streets project to Street Resurfacing projects.

Exhibits 8 - 10 include \$3.6 million of budgetary amendments within the Enterprise Funds. The Enterprise Funds amendments primarily consist of:

- A transfer of \$1.8 million within the Sanitation Fund to reflect the waste disposal budget in the correct account.
- A rollover of \$1.4 million budgeted in the prior fiscal year within the Parking Fund to fund ongoing capital projects budgeted in the prior fiscal year.

Exhibits 11 and 12 include \$2.8 million of budgetary amendments within the Central Services Fund and Local Housing Assistance Trust Fund. The amendments primarily consist of:

- A rollover of \$1.3 million budgeted in the prior fiscal year for the purchase of fire inspection, police, public utilities, and general fleet vehicles.
- A rollover of \$1.2 million budgeted in the prior fiscal year for continued housing assistance programs.

This Resolution is necessary to ensure that authorized funds are accurately budgeted based on the operational activities of the departments. Florida Statutes grant municipalities the authority to amend its annual budget at any time in the current fiscal year.

Recommended for inclusion on the agenda by:

Laurette Jean, Director of Budget & Performance Management

Adam Reichbach, Assistant City Manager for Finance and Administration