



Legislation Details (With Text)

File #: R-2020-211 **Version:** 1 **Name:** FY 2020 Budget Amendment
Type: Resolution **Status:** Passed
File created: 8/5/2020 **In control:** Office of Budget & Performance Management
On agenda: 9/16/2020 **Final action:** 9/16/2020
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.pdf, 2. Exhibits 1 thru 5.pdf

Date	Ver.	Action By	Action	Result
9/16/2020	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.

Financial Management & Administration

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.

Fiscal Impact:

Exhibits 1 - 3 include \$328,399.00 of budgetary amendments within the General Fund, General Capital Fund and Gas Tax Fund. The amendments include:

- Allocations within the General Fund totaling \$120,000.00 for items previously approved by Commission (including a legal settlement and cost for the 3-year emergency line of credit).
- True-up of funds rolled over from the prior fiscal year within the General Capital Fund and Gas Tax Fund totaling \$208,399.00.

Exhibits 4 and 5 include \$4.5 million of budgetary amendments within the Water & Sewer

Fund and Stormwater Fund. The amendments primarily consist of:

- Reallocation of capital funds from closed or delayed projects within the Water & Sewer Fund (approximately \$3.4 million) and Stormwater Fund (approximately \$772,562.00) to address current capital needs in the Public Utilities Department.
- Transfer of available funds within the Water & Sewer Fund in the amount of \$339,500.00 to address operational needs.

Recommended for inclusion on the agenda by:

Laurette Jean, Director of Budget & Performance Management

Adam Reichbach, Assistant City Manager for Finance and Administration