



Legislation Details (With Text)

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Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Making Appropriations For Fiscal Year 2021 Based On The Operating And Capital Budget Estimate Of Revenues And Expenditures For Each Of The City's Operating Funds As Submitted By The City Manager.

Sponsors:

Indexes:

Code sections:

Attachments: 1. BudReso 2021.pdf, 2. Exhibit 1.pdf, 3. Exhibit 2.pdf

Date	Ver.	Action By	Action	Result
9/24/2020	1	Special City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Making Appropriations For Fiscal Year 2021 Based On The Operating And Capital Budget Estimate Of Revenues And Expenditures For Each Of The City's Operating Funds As Submitted By The City Manager.

Financial Management & Administration

Staff Recommends: Approval of the attached Resolution.

Explanation:

The Fiscal Year 2021 Operating Budget estimate of ad valorem tax revenues and other sources of revenues and the requirement for expenditures and other uses of all City operating funds by Departments, Divisions, and Offices is prepared and submitted to the City Commission by the City Manager as required by Section 6.04, subsection (6) of the City Charter.

The Citywide Operating Budget, which totals \$591,542,884 net of interfund transfers for all operating funds for Fiscal Year 2021, is balanced. Included in this citywide figure is the General Fund Operating Budget of \$297,649,677. The General Fund operating millage rate of 7.4665 mills remained the same as the previous fiscal year's operating millage.

This budget includes fund balances and net assets in the various funds, as detailed in the

attached exhibits, in order to comply with the operational audit of the State Auditor General.

The budget has increased by \$14,898 since the first public hearing held September 14, 2020. This change is related to an increase in the proposed revenues and expenditures for voted debt service in the Debt Service - General Obligation Fund (Fund 226).

Fiscal Impact:

Sufficient revenues have been projected to support the operating expenditures in Fiscal Year 2021. Revenues and Expenditures will be tracked monthly and adjustments may need to be made periodically.

Recommended for inclusion on the agenda by:

Laurette Jean, Director, Office of Budget & Performance Management

Adam Reichbach, Assistant City Manager for Finance and Administration