

RESOLUTION NO. R-BCRA-2019-26

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), AMENDING THE ANNUAL BUDGET FOR THE BEACH DISTRICT OF THE CRA FOR FISCAL YEAR 2019; REVISING EXPENDITURES.

WHEREAS, on September 26, 2018, pursuant to Resolution No. R-BCRA-2018-32, the CRA adopted a Budget for Fiscal Year 2019 for the Beach District of the CRA; and

WHEREAS, Resolution No. R-BCRA-2018-32 specifically set forth that the budget may be amended when final information is available and as may be otherwise advisable from time to time during the fiscal year; and

WHEREAS, on November 7, 2018, pursuant to Resolution No. R-BCRA-2018-42, the CRA amended the FY 2019 annual budget for the Beach District; and

WHEREAS, on March 6, 2019, pursuant to Resolution No. R-BCRA-2019-14, the CRA further amended the FY 2019 annual budget for the Beach District; and

WHEREAS, certain routine and periodic budgetary adjustments and transfers are appropriate; and

WHEREAS, since the adoption and subsequent amendments of the FY 2019 budget for the Beach District, it is necessary to further amend the annual budgeted expenditures, as more specifically described in the attached Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and adopts the attached Fiscal Year 2019 Amended Budget as more specifically set forth in Exhibit "A" for the Beach District of the CRA.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), AMENDING THE ANNUAL BUDGET FOR THE BEACH DISTRICT OF THE CRA FOR FISCAL YEAR 2019; REVISING EXPENDITURES.

PASSED AND ADOPTED this 5th day of June, 2019.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY



PHYLLIS LEWIS, BOARD SECRETARY



JOSH LEVY, CHAIR

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the Hollywood, Florida Community
Redevelopment Agency only.



DOUGLAS R. GONZALES
GENERAL COUNSEL

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EXHIBIT A

BEACH CRA OPERATING BUDGET

BUDGET TRANSFERS

TRANSFER FROM

<i>Account Number</i>	<i>Account/Project Name</i>	<i>Amount</i>
163.638506.55200.531300.000000.000.000	Contractual Svc (Plng/Arch/Eng)	(\$197,000)
163.639901.55200.563120.000015.000.000	Land - Betterment Beach Renourishment	(\$2,000,000)
		(\$2,197,000)

TRANSFER TO

<i>Account Number</i>	<i>Account/Project Name</i>	<i>Amount</i>
163.639901.55200.563010.001102.000.000	Sage Beach Reimbursement Pub. Imp.	\$197,000
163.639901.55200.563010.000001.000.000	Nebraska-Nevada Pub Parking Garage	\$2,000,000
		\$2,197,000

Explanation:

Budget transfers are needed to provide additional funding toward the completion of the Nebraska-Nevada Parking Garage and to provide additional funding toward the the final payment of the funding agreement between PMG Driftwood LLC (Sage Beach) and the CRA.

STATEMENT OF BUDGET IMPACT
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: May 15, 2019

File: BIS CRA 19-07

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") AMENDING THE ANNUAL BUDGET FOR THE BEACH DISTRICT OF THE CRA FOR FISCAL YEAR 2019; REVISING EXPENDITURES.

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 increase in Revenue is possible with this action;

Explanation:

Certain routine and periodic budgetary adjustments and transfers are appropriate and necessary during the fiscal year and as such certain revisions to the Fiscal Year 2019 Adopted Budget are needed to ensure prudent financial management.

The proposed resolution provides for the transfer of additional funding toward the completion of the Nebraska-Nevada Parking Garage as well as, additional funding toward the final payment of the funding agreement between PMG Driftwood LLC (Sage Beach) and the CRA.

APPROVED BY: Yvette Scott-Phillip
Budget Manager
Hollywood Community Redevelopment Agency