

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

Date: September 20, 2018

File: BIS 18 – 294

File: TMP-2018-586

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING ADDITIONAL EXTENSION OF THE EXISTING SUBLEASE AGREEMENT BETWEEN JCD GOLF OF FLORIDA, INC., AND NIKKI'S ON THE GREEN, INC., FOR THE OPERATION OF FOOD AND BEVERAGE SERVICES AT ORANGEBROOK GOLF AND COUNTRY CLUB TO COINCIDE WITH THE EXISTING MANAGEMENT AGREEMENT BETWEEN THE CITY AND JCD GOLF OF FLORIDA, INC.

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:

This resolution seeks authorization for the appropriate City Officials to approve the extension of the existing Sublease Agreement between JCD Golf of Florida, Inc. (JCD) and Nikki's on the Green, Inc. (Nikki's) which expires on September 30, 2018 for the operation of food and beverage services at Orangebrook Golf and Country Club.

JCD and Nikki's desire to extend the agreement beginning October 1, 2018 through September 30, 2019, under the same terms and conditions as set forth in the August 10, 2011 agreement and amended in 2014. The annual revenue of \$53,000 will be deposited in the Golf Enterprise Fund 44.

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