

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

Date: December 20, 2016

File: BIS 17-076

File: TMP-2016-649

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED PARKING LEASE AGREEMENT BETWEEN LITTLE GIANTS ACADEMY INC. AND THE CITY OF HOLLYWOOD FOR THREE (3) PARKING SPACES AT THE PARKING LOT LOCATED AT 2717 VAN BUREN STREET; FOR A THREE YEAR TERM AND FIRST YEAR ANNUAL FEE OF \$1,260.00.

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:

Little Giants Academy Inc. is the operator of a daycare center at 2717 Van Buren Street. The operation of the daycare center requires following Resolution No. 12-S-08 of the Planning and Development Board, which requires a lease agreement for three (3) off-site parking spaces located within seven hundred feet (700') of the daycare center.

Little Giants Academy Inc. desires to enter into a Lease Agreement for a three (3) year term and the annual lease fee for the first year is \$1,260.00 (three spaces at \$35.00/space/month). The Agreement provides for a renewal for an additional two (2) year period under the same terms and conditions upon mutual agreement of the parties.

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PREPARED BY: Neesha Bajere
Management / Budget Analyst

APPROVED BY: Kee Juen Eng
Assistant Director, Budget and Financial Services