

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

Date: August 22, 2014

File: BIS 14-227

File: TMP-2014-00418

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED MASTER RECREATION LEASE AGREEMENT FOR WASHINGTON PARK BETWEEN THE CITY OF HOLLYWOOD AND THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA, FOR PLAYGROUND AND RECREATIONAL PURPOSES.

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:

On November 6, 1974, the City Commission passed and adopted Resolution No. R-74-189 which authorized the execution of a 40 year lease agreement with the School Board of Broward County ("SBBC") for the purpose of allowing the City to improve and utilize land Site 156 (commonly known as Washington Park) which is owned by SBBC.

This lease agreement will expire on September 19, 2014, and the parties desire to enter into a new agreement for another 40 year term to continue to utilize, maintain, and improve Washington Park. The rental cost for the city will be one dollar (\$1.00) per year each yearly anniversary of this agreement. It is the responsibility of the City to maintain and keep the Leased Premises clean, sanitary, free from debris, and mowed to prevent unsightly accumulation of weeds and other vegetation. Funding will be requested in each of the subsequent applicable fiscal years.

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