

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

Date: May 23, 2019

File: BIS 19 - 173

File: TMP-2019-322

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AGREEMENT WITH BROWARD COUNTY REGARDING PARKING MANAGEMENT AND ENFORCEMENT IN THE HOLLYWOOD NORTH BEACH POCKET PARK PARKING LOTS.

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:

The City is seeking to enter into an agreement with Broward County to reestablish parking management and enforcement services in the Hollywood North Beach pocket park parking lots.

The County will compensate the City 10% of the gross parking revenues which are estimated to be \$400 - \$500 per month plus reimbursement of credit card fees. Additional revenues from enforcement can also be generated, however, the amount is cannot be determined at this time. The projected revenues will exceed the minimal costs associated with the execution of this agreement.

PREPARED BY: Madonna Dell Olio
Budget Manager

Page 2

BIS 19-029

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APPROVED BY: Laurette Jean
Budget Division Director