

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

Date: March 18, 2015

File: BIS 15 – 111

File: TMP-2015-00075

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXTEND THE AGREEMENT BETWEEN BANK OF AMERICA, N.A. AND THE CITY OF HOLLYWOOD TO PROVIDE A PURCHASING CARD PROGRAM TO MAKE SMALL DOLLAR PURCHASES OF GOODS AND SERVICES.

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 to authorize the extension of an agreement between Bank of America, N.A. and the City for the provision of a purchasing card program to be used to make purchases of small dollar amounts of goods and services. Previously, the City Commission pursuant to Resolution R-98-016, adopted and approved on January 21, 1998, authorized a purchasing card program with the predecessor bank to Bank of America, N.A., Nations Bank. The City's original agreement was modeled after a State of Florida's contract number 4-973-120-W for a purchasing card program offered by Nations Bank. On January 7, 2013, the State of Florida renewed and extended contract number 4-973-120-W with the successor bank to Nations Bank, Bank of America, N.A. under Florida contract number 973-120-13-SS for a two (2) year period which expired on January 6, 2015. Prior to the expiration of the State's agreement, on December 30, 2014, the City was notified by a representative of the State that the State's purchasing card program agreement had been extended for a short period of time, through July 7,

2015, to permit the State and Bank of America sufficient time to negotiate a new agreement.

As a result of the State's notice to the City the City Manager, on January 9, 2015, approved a 90-day extension of the agreement as authorized pursuant to §38.48(B) of the City's Code of Ordinances. This proposed Resolution will further extend the purchasing card program agreement with Bank of America through July 7, 2015 when the State's agreement is scheduled to expire pending a renewal of the state's program is successfully negotiated between the State and Bank of America.

The purchasing card program is presently provided to the City by Bank of America at no cost to the City.

PREPARED BY: Kee Juen Eng
Budget Manager

APPROVED BY: Mirtha Dziedzic
Assistant Director Budget and Financial Services