

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

Date: January 31, 2017

BIS 17 – 102

FILE: TMP-2017-060

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO REIMBURSE THE FLORIDA EAST COAST RAILWAY, LLC FOR TYLER STREET CROSSING RECONSTRUCTION PURSUANT TO THE TYLER STREET CROSSING LICENSE AGREEMENT BETWEEN THE FLORIDA EAST COAST RAILWAY COMPANY AND THE CITY OF HOLLYWOOD IN THE AMOUNT OF \$92,686.98.

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 reimbursement to Florida East Coast Railway (FEC) in the amount of \$92,686.98 for Tyler Street crossing reconstruction work.

The City of Hollywood and Florida East Coast Railway (FEC) have throughout the years entered into several License Agreements, which grant the City the right to provide public roadway and sidewalk access across the railway property. The License Agreements require the City, at its sole cost and expense, to construct, maintain, widen or improve such crossings, with the railway reserving the right to perform the work. Each year the FEC provides notice of the roadway crossings requiring reconstruction to the City in the next Fiscal Year and provides an estimate of the cost of the work in order for the City to allocate appropriate funding for such work. A notice for the reconstruction

of the Tyler Street crossing was first issued on September 17, 2015, with an estimated cost of \$106,217.00 and notice of intent to work was issued on June 30, 2016. The work was completed by FEC and/or its contractors during the week of August 22, 2016, and FEC submitted an invoice to the City in the amount of \$92,686.98 on December 15, 2016, for the Tyler Street crossing reconstruction work performed by FEC and/or its contractors. A copy of said invoice is attached as Attachment "1".

Funding for the said reimbursement is provided in the Fiscal Year 2017 Capital Improvement Program in account numbers 34.1415.15330.541.004637 – Maint-FEC/CSX Railroad Crossing R14356, 36.1400.14330.541.004637 – Maint-R/R Crossing FEC & CSX R13311, and 36.1400.15330.541.004637 – Maint-Railroad Crossing FEC & CSX R14374.

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