

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

Date: August 21, 2018

File: BIS 18 – 257

File: TMP-2018-473

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO IMPLEMENT A SETTLEMENT WITH ATLANTIC RESOURCES CLARKSON EMERALD GREEN, LLC.

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 approval of a settlement with the Atlantic Resources Clarkson Emerald Green, LLC. ("Emerald Green Apartments") relating to water utility billings. Emerald Green Apartments was one of the utility customers that did not receive bills for its usage charges during the timeframe of December 21, 2009 to August 10, 2010. Upon discovery that they had not been charged for usage; the City sent them a bill. When Emerald Green Apartments received the bill with the high usage charges; it was discovered that the property had a broken potable water pipe that had caused underground leakage and has since been repaired.

Emerald Green Apartments acknowledges they should notified the City when they had not received a bill and in an effort to resolve the billing and leakage issue; the City has offered to settle for 25.65% of the outstanding balance. The total amount due was \$159,858.03 including the utility tax, which results in a proposed settlement for \$41,000.00.

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