

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

**Date:** November 6, 2015

**File:** BIS 16 – 037

**File:** TMP-2015-00537

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED RAILROAD REIMBURSEMENT AGREEMENT AMONGST THE FLORIDA DEPARTMENT OF TRANSPORTATION, THE SOUTH FLORIDA REGIONAL TRANSPORTATION AUTHORITY AND THE CITY OF HOLLYWOOD TO PAY CERTAIN COSTS ASSOCIATED WITH RAILROAD IMPROVEMENTS BEING MADE WITHIN THE SOUTH FLORIDA RAIL CORRIDOR AT THE TAFT STREET CROSSING RELATING TO THE SHERIDAN STATION PROJECT; AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED AGREEMENT WITH STATIONSIDE PARTNERS LLC TO ASSIGN THE PAYMENT OBLIGATIONS STATED WITHIN THE AFOREMENTIONED RAILROAD REIMBURSEMENT AGREEMENT TO STATIONSIDE PARTNERS, 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 authorization for the appropriate City Officials to execute a railroad reimbursement agreement among the following parties – the Florida Department of Transportation, the South Florida Regional Transportation Authority and the City of Hollywood whereby the City is to pay certain costs associated with railroad improvements being made at the railroad crossing located on Taft Street relating to the Sheridan Station Project. The City has been responsible for certain costs associated

with the maintenance and repair of the railroad crossings within the City of Hollywood. As a result of the new maintenance agreement the City will continue to pay for costs associated with the highway roadbed and the surface outside of the rail ties as well as 50% of the annual maintenance costs of the traffic control devices. Additionally, the Sheridan Station project developer in a separate agreement has agreed to pay the City for certain maintenance costs related to improvements made at the Taft Street railroad crossing.

Funding is available from the Gas Tax Fund for the City's portion of the annual cost of maintenance of the railroad crossings as part of the FY 15 to FY 16 capital projects funding rollover resolution which is scheduled for the November 18<sup>th</sup> City Commission agenda..

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