

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

Date: January 19, 2017

File: BIS 17 - 092

File: TMP-2017-035

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, COMMITTING FUNDING TO THE JOHNSON STREET 31ST COURT TO US1 COMPLETE STREETS PROJECT AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE ATTACHED COMMITMENT LETTER SETTING FORTH THE CITY'S COMMITMENT TO THE PROJECT PURSUANT TO THE FUNDING SCHEDULE FOR THE RIGHT OF WAY ACQUISITION PORTION OF THE PROJECT WITH AN ESTIMATED COST OF SIX MILLION (\$6M) DOLLARS OVER A THREE YEAR PERIOD.

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 has committed to the Complete Streets Corridors concept in conjunction with the Broward MPO and FDOT. Funds have been allocated by FDOT for Johnson Street Complete Streets project from 31st Court to US 1. The City is responsible for the costs associated with right of way acquisitions. The current estimated cost provided to the City is \$6 million; this is an increase of the original project budget of \$1.1 million.

On October 5, 2016, the City Commission adopted R-2016-291 which continued the appropriation for previously approved Capital Projects from FY 16 to FY 17 and included \$1,150,000 in funding for the Johnson Street Complete Streets Project. On September 28, 2016 the City Commission approved R-2016-285 which adopted the FY

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17 Capital Improvement plan and included \$1,265,000 in funding for the Johnson Street Complete Streets Project. Therefore, to date a total \$2,415,000 has been allocated to this project. Based on availability of funds, the remaining funding of approximately \$3,550,000 will be committed in a future year Capital Improvement Plan.

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