

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

Date: October 9, 2019

File: BIS 20-003

File: TMP-2019-631

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE FIRST AMENDMENT TO AGREEMENT WITH FLSC, LLC TO PROVIDE A TEXTILE RECYCLING AND COLLECTION SERVICES PROGRAM.

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 to execute the first amendment to the agreement with FLSC, LLC to provide textile recycling and collection services. This amendment reduces the guaranteed franchise fees from \$100,000 per year to \$62,500. The guaranteed revenue will be adjusted annually on October 1st in accordance with the Consumer Price Index- All Urban Consumers' Miami-Fort Lauderdale.

The program was established via Ordinance No. O-2017-19 and all revenues collected are allocated to the Community Endowment Trust in the Special Revenue Fund (Fund 111). The fiscal impact of the proposed reduction is provided in a companion agenda item.

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