

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

**Date:** January 22, 2015

**File:** BIS 15-088

**File:** TMP-2015-00026

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED AMENDMENT TO AGREEMENT BETWEEN THE HOLLYWOOD OCEAN GROUP, LLC, THE VILLAS OF POSITANO CONDOMINIUM ASSOCIATION, INC., THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY AND THE CITY OF HOLLYWOOD RELATING TO MAINTENANCE OF PUBLIC IMPROVEMENTS, INCLUDING THE STREETEND FOUNTAIN AND DOLPHIN STATUE.

**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 Hollywood Ocean Group, Inc. (the "Developer") and the City of Hollywood entered into a Maintenance Agreement dated June 6, 2007 by which the Developer assumed the obligation to maintain certain public improvements in the public right-of-way known as Thomas Street, however the streetend fountain and dolphin statue located within the public right-of-way was specifically excluded from the obligation assumed by the Developer.

The Developer and the City of Hollywood, along with The Villas of Positano Condominium Association, Inc. (the "Association") and the Hollywood, Florida Community Redevelopment Agency (the "CRA") have negotiated an Amendment to Agreement

adding the Association and the CRA as parties and clarifying the obligations of the parties with respect to the public improvements.

Water and electricity costs will be paid by the Hollywood Beach Community Redevelopment District.

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