

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

Date: October 3, 2017

BIS 18 - 003

FILE: TMP-2017-294

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED BOAT DOCK LEASE AGREEMENTS BETWEEN THE CITY OF HOLLYWOOD (LESSOR) AND VARIOUS PROPERTY OWNERS (LESSEES), FOR USE OF PUBLIC LANDS FOR A BOAT DOCK FOR A FOUR (4) YEAR TERM AND FIRST YEAR ANNUAL LEASE FEE OF \$591.17 INCLUDING RENTAL TAX.

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 five (5) Boat Dock Lease Agreements between various property owners and the City for use of public lands for a boat dock for a four (4) year term with an annual lease fee inclusive of rental tax of \$591.17, commencing on October 1, 2016 and ending on September 30, 2020 with the option to renew for an additional four (4) years by the City Manager.

Section 98.050 of the Hollywood Code of Ordinances provides for the construction and/or location of boat docks on City property, along portions of North and South Lake, subject to a lease agreement with the City that is limited to the owner of the property directly adjacent to the dock location.

The Lessees are owners of residential properties that had approved Leases which expired on September 30, 2016, and who requested a Lease with the City for the continued use of the existing boat docks. The annual fee for subsequent years will be adjusted by the Consumer Price Index on October 1st of each lease year as provided for in Section 98.051(B) of the City's Code of Ordinances.

Per section 98.029(E) of the City's Code of Ordinances, the Lessee is required to maintain Public Liability Insurance covering the lease property and the boat dock structure and naming the City as an additional insured, in an amount not less than \$500,000.

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