

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

Date: October 12, 2016

BIS 17 – 019

FILE: TMP-2016-523

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, CONCEPTUALLY APPROVING AN OCEAN-THEMED MURAL TO BE INSTALLED ON THE WALL NORTH OF SHERIDAN STREET, EAST OF I-95 IN FLORIDA DEPARTMENT OF TRANSPORTATION (FDOT) RIGHT OF WAY; SUPPORTING EFFORTS OF THE COMMUNITY TO RAISE FUNDS TO INSTALL AND MAINTAIN THE MURAL; AND AUTHORIZING THE APPROPRIATE CITY STAFF TO ESTABLISH ACCOUNTS NEEDED TO DOCUMENT REVENUES AND EXPENDITURES.

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 “Conceptually Approve” an “Ocean-Themed Mural” on the “Right of Way” of the Northeast corner of the intersection of I-95 and Sheridan Street. It also seeks City Commission approval to support the Community Effort to solicit donations needed to install and maintain the mural and establish appropriate Revenue and Expenditure accounts for the project.

The installation of such mural within the Florida Department of Transportation (FDOT) Right of Way requires the City to enter into a Community Aesthetic Feature Agreement (CAFA) with FDOT and this CAFA, including the final design, will be processed for approval of the City Commission once all funds have been secured.

The Department of Financial Services will establish the accounts for the Contributed Revenues and the corresponding Expenditures. When funding is raised in an estimated amount of \$35,000.00 to \$45,000.00 an expenditure approval Resolution will be presented to the City Commission.

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