

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

**Date:** August 7, 2018

BIS 18-248

**FILE:** TMP-2018-466

**Proposed Legislation:**

A RESOLUTION AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A BILLBOARD AGREEMENT WITH BLUE ROOSTER MEDIA, LLC. FOR THE REPLACEMENT OF A BILLBOARD TO BE LOCATED AT 2930 HOLLYWOOD BOULEVARD.

**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 Blue Rooster Media, LLC (BRM) to remove and replace the existing double-sided static billboard at the property owned by the Hollywood Jaycees and located at 2930 Hollywood Boulevard with a new double-face monopole billboard, utilizing two light-emitting diode (LED) faces and enter into the attached Billboard Agreement.

BRM shall make annual charitable contributions to the Hollywood Jaycees Foundation, Inc. in the amount of \$25,000 or 5% of BRM's gross revenue, whichever is greater for a period of forty years unless terminated earlier. If the annual contribution exceeds the \$25,000 minimum, the excess revenue shall be paid to the City to be distributed to another non-profit organization designated by the City Commission. The annual contribution will be made on a quarterly basis.

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