

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

Date: October 5, 2017

File: BIS 18 – 010

File: TMP-2017-569

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO APPLY FOR AND IF AWARDED, ACCEPT THE BROWARD METROPOLITAN PLANNING ORGANIZATION'S (BROWARD MPO) COMPLETE STREETS AND OTHER LOCALIZED INITIATIVES PROGRAM AWARD, IN AN AMOUNT NOT TO EXCEED \$2,000,000.00 PER AREA/ZONE TO IMPLEMENT COMPLETE STREETS AND OTHER LOCALIZED INITIATIVES PROJECTS WITHIN FOUR GEOGRAPHICAL AREAS ADJACENT TO THE STATE ROAD 7/US441 CORRIDOR FOR A TOTAL ESTIMATED PROJECT COST OF \$8,000,000.00; AND IF SUCCESSFULLY AWARDED COMMITTING THE CITY TO FUND \$960,000.00 OR 12% OF TOTAL COST FOR PROJECT CONTINGENCIES TOGETHER WITH THE APPLICABLE OPERATING AND MAINTENANCE COSTS ONCE COMPLETE; AND FURTHER AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE ANY AND ALL APPLICABLE PROGRAM DOCUMENTS AND AGREEMENT(S).

Statement of Budget Impact:

1. No Budget Impact associated with this action;
2. Partial budgetary resources identified/available, remaining funds needed may become 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 and approval to apply for and accept if awarded the Broward Metropolitan Planning Organizations Complete Streets Program for local

streets bordered by the State Road 7 corridor. Four separate applications for separate sections are being submitted by the City.

The City's portion of the grant funding match, approximately \$960,000, is not currently contemplated in the 5 year Capital Improvement Plan adopted per resolution R-2017-289 on September 27, 2017. If the program is approved and accepted by the Broward MPO, then funding will become available by deferring another planned capital project and reprogramming the funding in a future year's Capital Improvement Plan to the State Road 7 Corridor Complete Streets project.

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