

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

Date: May 4, 2015

BIS 15 – 166

File: TMP-2015-00195

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING THE CAPITAL IMPROVEMENT PLANS FOR FISCAL YEAR 2015 TO REALLOCATE AND ALLOCATE FUNDS AS SET FORTH IN EXHIBIT A, AUTHORIZING THE ESTABLISHMENT OF NECESSARY ACCOUNTS, THE TRANSFER OF FUNDS AND OTHER NECESSARY ACCOUNT ADJUSTMENTS, AND PROVIDING AN EFFECTIVE DATE.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☒ Sufficient resources are 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 proposed resolution amends the FY 2015 Adopted Capital Improvement Plan (CIP). The City Commission previously approved Resolution R2014-312 which authorized the purchase of property located at 1203 N. Federal Highway and the City now wishes to demolish this property. The Fire Station #45 project is in the design phase and has a current construction budget of \$2,000,000. The construction phase will be scheduled at a future date once design phase has been completed. \$50,000 is needed immediately for the demolition of 1203 N. Federal Highway and can be transferred from the Fire Station #45 construction funding which can be reimbursed to the Fire Station #45 Project upon the disposition of the Cosac properties.

PREPARED BY: Madonna Dell Olio
Senior Management/Budget Analyst

APPROVED BY: Mirtha Dziedzic
Assistant Director Budget and Financial Services