

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

Date: December 28, 2015

File: BIS 16 – 070

File: TMP-2015-00600

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO PROCESS A PAYMENT FOR A NOT TO EXCEED AMOUNT OF \$59,980.57 TO THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES FOR SELF-INSURER ASSESSMENTS FOR FISCAL YEAR 2016.

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 approval of and authorization to make quarterly payments to the Florida Department of Financial Services, totaling an annual not to exceed amount of \$59,980.57 for FY 2016, in payment of the annual assessments required by State Statutes to the Special Disability Trust Fund and the Workers' Compensation Administration Trust Fund. These assessments are required due to the designation of the City of Hollywood as a certified workers' compensation self-insurer.

Funding for the quarterly payments is available in the Self Insurance Fund (58) in account #58.1241.00000.590.039198.

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