

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

Date: December 27, 2017

File: BIS 18 – 073

File: TMP-2017-715

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO APPROVE THE RENEWAL POLICIES FOR FLOOD INSURANCE FOR VARIOUS LOCATIONS, FOR A NOT TO EXCEED AMOUNT OF \$29.021.00.

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 enter into and approve renewal flood insurance policies for certain identified City-owned properties for an amount not to exceed \$29,021.00. The cost to renew these policies represents an estimated increase of \$3,707.00 over the cost of these same flood insurance policies in FY 2017.

The buildings or facilities to be covered by the renewed flood insurance policies include:

- RAS Pump \$3,063.00 1621 N. 14th Ave.
- RAS Pump #3 \$3,063.00 1621 N. 14th Ave.
- RAS Pump #4 \$3,063.00 1621 N. 14th Ave.
- Refuse Storage Facility \$2,916.00 1621 N. 14th Ave.
- Refuse Water Control \$5,888.00 1621 N. 14th Ave.
- Sludge Building \$3,063.00 1621 N. 14th Ave.

- Truck Scale Facility \$1,133.00 1621 N. 14th Ave.
- HPD Network Center \$2,086.00 2207 Raleigh St.
- Boggs Field \$2,373.00 2310 N. 23rd Ave.
- West Annex Park \$2,373.00 6197 Taft St.

Funding is available in account #58.1241.00000.590.049198 as provided in the FY 2018 Adopted Operating Budget.

PREPARED AND APPROVED BY:

Kee Juen Eng
Assistant Director, Budget and Financial Services