

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

Date: October 10, 2018

File: BIS 19-009

File: TMP-2018-619

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AGREEMENT WITH THE FREE RIDE FOR CIRCULATOR SERVICES IN AN ESTIMATED ANNUAL AMOUNT OF \$885,360.00.

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 to execute an agreement with The Free Ride for circulator services in an estimated annual amount of \$885,360.00.

Two-thirds of the costs in the approximate amount of \$590,000.00 will be contributed by the CRA from account numbers 63.0185.00150.552.004806 and 66.0186.00150.552.004806.

Funding for the City's third of these costs in the approximate amount of \$295,120.00 is available in the FY 2019 Adopted Operating budget in account numbers 46.1150.00000.545.003117 and 01.1480.00000.541.003117.

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