

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

Date: November 10, 2016

BIS 17-041

File: TMP-2016-575

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED THIRD AMENDMENT TO TOWER SITING AGREEMENT, BETWEEN METROPCS FLORIDA, LLC, AND THE CITY OF HOLLYWOOD, FOR A WIRELESS COMMUNICATIONS SYSTEM AT 2600 HOLLYWOOD BOULEVARD RENEWING ITS TERM AND ADDING AN ADDITIONAL RENEWAL TERM.

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:

This Resolution seeks authorization for the appropriate City officials to execute the Third Amendment to the Tower Siting Agreement between MetroPCS Florida, LLC, and the City of Hollywood ("City"), retroactively ratifying renewal of the ten (10) year renewal term of the Agreement commencing on November 1, 2014 and ending on October 31, 2024 with no changes to the financial terms, and creating an additional ten (10) year renewal term that would commence on November 1, 2024 and end on October 31, 2034, with no changes to the financial terms.

For FY 2017, revenue generated from this Agreement was \$47,193.72 and per the Agreement, this amount will increase by 5% for each additional year the Agreement is in place.

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