

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

**Date:** October 31, 2017

**File:** BIS 18-031

**File:** TMP-2017-611

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A ONE-YEAR AGREEMENT BETWEEN CIGNA AND THE CITY OF HOLLYWOOD FOR STOP LOSS INSURANCE FOR A NOT TO EXCEED AMOUNT OF 110% OF \$1,045,283.00.

**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 City Commission authorization to implement a one-year agreement for Stop Loss Insurance between Cigna and the City of Hollywood in an amount not to exceed 110% of \$1,045,283.00 or \$1,149,811.30.

Funding for this agreement is available in account number 58.1241.00000.590.009199.

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