

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

Date: April 23, 2019

BIS 19 – 150R

FILE: TMP-2019-230

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A CONTRACT WITH CBRE, INC. FOR REAL ESTATE BROKERAGE AND CONSULTING SERVICES, IN AN AMOUNT NOT TO EXCEED \$40,000, BASED UPON THE STATE OF FLORIDA, DEPARTMENT OF MANAGEMENT SERVICES INVITATION TO BID NO. DMS-12/13-007 AND IN ACCORDANCE WITH SECTION 38.40(C)(5) OF THE CODE OF ORDINANCES (PIGGYBACK) FOR REAL ESTATE AND CONSULTING SERVICES.

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:

The Resolution seeks authorization to enter into a contract with CBRE, Inc. to provide the City with real estate portfolio management services. These services will include, but are not limited to, assistance with acquisition, disposal, valuations, market analysis, and lease transactions.

Funding for the billable services, in an amount not to exceed \$40,000 in Fiscal Year 2019, is available in the Department of Communication, Marketing, and Economic Development account number 557.113001.51900.531170.000000.000.000 - Contractual Services.

Funding for billable services in subsequent fiscal years will be subject to approval and adoption of the subsequent fiscal year's operating budget by the City Commission. Additional funding for commission payments on future transactions will be budgeted, allocated, and approved as these future transaction occur.

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