

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

Date: March 17, 2015

BIS 15-123

File: TMP-2015-00098

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED CONTRACT EXTENSION BETWEEN CORELAND CONSTRUCTION CORP. AND THE CITY OF HOLLYWOOD, FOR THE CONTINUATION OF THE 50/50 SHARED COST SIDEWALK PROGRAM AND IMPLEMENTATION OF ADDITIONAL SIDEWALK IMPROVEMENT PROJECTS (PROJECT BID NUMBER EN-14-001) UNDER THE CAPITAL IMPROVEMENT PROGRAM, IN AN AMOUNT NOT TO EXCEED \$345,000.00 AND AMENDING THE CAPITAL IMPROVEMENT PROJECTS BUDGETS FOR THE FISCAL YEAR 2015 ADOPTED BUDGET (R-2014-282), AS SET FORTH IN EXHIBIT A, AND REVISING OPERATING REVENUES, AUTHORIZING BUDGETARY TRANSFERS, AUTHORIZING AND APPROPRIATING CERTAIN FUNDING, AND PROVIDING AN EFFECTIVE DATE.

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:

The Engineering and Architectural Services Division of the Department of Public Works administers the sidewalk improvements projects included the Adopted Capital Improvement Plan (CIP). On February 19, 2014 the City Commission approved R2014-041 which authorized a contract for sidewalk replacement with Coreland Construction in an amount not to exceed \$399,805. The contract allowed for an extension if additional funding became available.

Additional funding has become available as detailed below therefore, Staff recommends extending the contract with Coreland Construction at the original rates for an additional year in an amount not to exceed \$345,000.

On October 15, 2014 the City Commission approved R2014-301 which approved the initial rollover of prior year CIP funds and included funding for the Sidewalk Program and funds are available in account numbers 34.1400.15305.541.006303 and 34.1403.71305.541.006301. On December 17, 2014, the City Commission approved R2014-374 which amending the Adopted FY 2015 Capital Improvement Plan to include the rollover of prior year CIP funds and included additional funding for the Sidewalk Replacement Program and funds are available in account number 34.1413.13453.541.006303;

An additional rollover in the amount of \$102,024 needs to be performed as detailed in the attached Exhibit A. The resolution authorizes the roll over of additional funding related to the Capital Improvement Plan (CIP). The Department of Financial Services has confirmed that the funds detailed in the exhibits are available for the continued use of the project. A portion of fund balance has been specifically reserved for these projects, as they were encumbered during FY 2014.

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