

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

Date: September 1, 2015

BIS 15-272

File: TMP-2015-00411

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE TERMINATION OF THE AGREEMENT BETWEEN THE SUPERLATIVE GROUP AND THE CITY OF HOLLYWOOD FOR SPONSORSHIP SERVICES.

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 the termination of the Agreement between the Superlative Group and the City of Hollywood to assess, value and market City assets / facilities in order to generate non-traditional revenue.

The City Commission passed and adopted Resolution Number R-2013-130 authorizing the negotiation and execution of an Agreement under the terms and conditions set forth in RLI-4351-13-IS, which allowed for termination of the Agreement with or without cause. This Agreement is requested to be terminated without cause, which termination will not have any financial impact on the FY15 budget or any future year budgets.

PREPARED BY: Hilde Johnson
Management & Budget Analyst

APPROVED BY: Mirtha Dziedzic
Assistant Director, Budget & Financial Services