

STATEMENT OF BUDGET IMPACT
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: June 19, 2017

File: BIS CRA-17-11

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE AN AGREEMENT BETWEEN KAUFMAN LYNN CONSTRUCTION AND THE CRA FOR CONSTRUCTION OF NEBRASKA/NEVADA STREET PARKING GARAGE; APPROVING AND AUTHORIZING THE EXPENDITURE OF FUNDS IN AN AMOUNT NOT TO EXCEED \$13,109,688.00.

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 increase in Revenue is possible with this action;

Explanation:

The CRA identified the property at the old Fire Station #40 site, located on the east side of SR A1A between Nebraska and Nevada Streets as the site for a new parking garage and on March 3, 2014, pursuant to Resolution R-CRA-2014-09, the property was purchased by the CRA from the City of Hollywood for this purpose.

On April 2, 2014, pursuant to Resolution R-BCRA-2014-14, the CRA Board approved expenditure of funds for the design of the Nebraska/Nevada Street Parking Garage by Joseph Kaller and Associates, Inc and the company has completed the design of the parking garage with 304 parking spaces.

On May 7, 2014, pursuant to Resolution R-BCRA-2014-19, the CRA Board ranked construction management at risk firms for the Nebraska/Nevada Street Parking Garage. Kaufman Lynn Construction was ranked first and they were asked to prepare a Guaranteed Maximum Price ("GMP") for the project.

Kaufman Lynn Construction bid out the project and prepared GMP in the amount not to exceed \$13,109,688.00.

Funding in the amount of \$13,109,688.00 is available in the Beach CRA FY 2017 Adopted Budget in account numbers 63.0116.16831.552.006301 (\$6,972,119.00) and 63.0100.17831.552.006301 (\$6,137,569.00).

APPROVED BY: Yvette Scott-Phillip
Budget Manager
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