

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

**Date:** August 14, 2017

**File:** BIS CRA 17-16

**Proposed Legislation:**

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE ATTACHED FIRST AMENDMENT TO THE TRI-RAIL TO TROLLEY CIRCULATOR SHUTTLE SERVICE AGREEMENT BETWEEN LIMOUSINES OF SOUTH FLORIDA, INC. AND THE CRA IN ORDER TO RENEW FOR A TWO (2) YEAR PERIOD IN AN AMOUNT NOT TO EXCEED \$219,648.00 UNDER THE SAME TERMS AND CONDITIONS OF THE EXISTING AGREEMENT.

**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:**

On September 3, 2014, the CRA Board passed and adopted Resolution No. R-CRA-2014-037 which authorized the Hollywood, Florida Community Redevelopment Agency Tri-Rail to Trolley Circulator Shuttle Service Agreement ("Agreement") between Limousines of South Florida, Inc. ("Contractor") and the CRA. The initial term on the Agreement expires on October 11, 2017. The Agreement may be renewed for two (2) additional two (2) year terms by the parties contingent upon the CRA determining it is in the best interest of the CRA to renew and the Contractor agrees to renew in writing.

CRA staff has determined that it is in the best interest of the CRA to renew the agreement for a one year term and the Contractor has agreed to the renewal in writing.

The attached First Amendment to the Agreement will renew the Agreement for a two year term expiring on October 11, 2019.

Funding for this project has been provided for in the Fiscal Year 2018 budget in account number 66.0186.00150.552.004806 and will be appropriated in the subsequent fiscal year.

**APPROVED BY:** Yvette Scott-Phillip  
Budget Manager  
Hollywood Community Redevelopment Agency