

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

**Date:** February 7, 2018

**File:** BIS 18 – 105

**File:** TMP-2018-064

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO IMPLEMENT A SETTLEMENT WITH THE HOLLYWOOD BEACH RESORT CONDOMINIUM ASSOCIATION, INC.

**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:**

This Resolution seeks approval of and authorization to proceed with a settlement with the Hollywood Beach Resort Condominium Association, Inc. ("Association") relating to water utility billings. Monthly, the Department of Public Utilities bills for water base charges and water consumption usage charges. Pursuant to negotiations with the Association, the City is to receive payment for past water usage charges that were unbilled and uncollected from the Association. This situation resulted from a "stuck meter" where certain water meters failed to register water consumption usage resulting in uncollected revenues for the City. However, monthly base water charges had been billed and collected from accounts with "stuck meters".

In this situation, a negotiation settlement has been proposed where the City will receive 50% of the estimated, uncollected water consumption usage charges totaling \$143,141.14, or \$71,570.57.

**PREPARED AND APPROVED BY:**

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Assistant Director, Budget and Financial Services