

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

Date: March 21, 2018

BIS 18 – 137

FILE: TMP-2018-134

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO RENEW THE AGREEMENT WITH GULFSTREAM SAILING CLUB, INC. FOR A TWO YEAR TERM UNDER THE SAME TERMS AND CONDITIONS AS SET FORTH IN THE APRIL 15, 2009 AGREEMENT THERETO FOR USE OF CITY OF HOLLYWOOD PROPERTY IDENTIFIED AS PARCEL NO. 227 A/K/A SAILOR'S POINT.

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 authorization for the appropriate City Officials to renew the current agreement with Gulfstream Sailing Club, Inc. for the continued use of Sailor's Point.

The City Commission adopted Resolution No. R-2009-087 on April 15, 2009 which authorized the appropriate City Officials to execute a new Management Agreement with Gulfstream Sailing Club, Inc. The agreement called for a five year initial term beginning May 2, 2009 with three additional two year renewal options. The City Commission adopted Resolution R-2014-082 on April 16, 2014 authorizing the first two year renewal option. The City Commission adopted Resolution R-2016-082 on April 6, 2016

approving the second two year renewal option which is set to expire May 1, 2018. With the adoption of this proposed Resolution the City Commission will approve the third and final two year renewal option.

The agreement provides a community service to the residents of the City of Hollywood by teaching sailing to youth and eliminating any associated costs to the city to provide it. There is no budget impact by this action nor is any revenue received by the city.

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