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

Date: April 19, 2018

File: BIS 18 – 157

File: TMP-2018-204

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING THE PAYMENT OF FEES, PURSUANT TO THE CURRENT AGREEMENT WITH OGLETREE, DEAKINS, NASH, SMOAK & STEWART, P.C., IN A TOTAL AMOUNT NOT TO EXCEED \$80,000 FOR FY 2018.

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. Detential Revenue is possible with this action;
- 5. \boxtimes Will not increase the cost of Housing;
- 6. May increase the cost of Housing; (CDAB review required)

Explanation:

This Resolution seeks the approval and authorization for the appropriate City Officials to pay to the law firm of Ogletree, Deakins, Nash, Smoak & Stewart, P.C, "Ogletree", in an amount not to exceed \$80,000 for legal services to be rendered by Ogletree in its representation of the City in legal matters arising out of the City's declarations of financial urgency in 2010 and 2011. The Purchasing Ordinance provides that where professional services are purchased and the estimated annual amount to be paid will exceed \$50,000, the approval of the City Commission is required to authorize and Funding approve payments. is currently available in account #01.0104.00000.514.003126 for the anticipated costs of the legal expenses to be incurred.

PREPARED AND APPROVED BY:

Kee Juen Eng Assistant Director, Budget and Financial Services