

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

Date: May 17, 2018

BIS 18 – 178

FILE: TMP-2018-290

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A QUITCLAIM DEED FROM THE ARMORY BOARD OF THE FLORIDA DEPARTMENT OF MILITARY AFFAIRS, FOR THE CONVEYANCE OF THE ARMORY, LOCATED AT 901 N. DIXIE HIGHWAY, HOLLYWOOD, FLORIDA, TO THE CITY OF HOLLYWOOD.

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 execute a Quit Claim deed with the Armory Board of the Florida Department of Military Affairs to accept the conveyance of the property located at 901 N. Dixie Highway.

On July 7, 1953 the City of Hollywood adopted Ordinance No.1148 deeding the property located at 901 N. Dixie Highway to the Armory Board, State of Florida, for construction of an Armory. Included in the conveyance was a reverter clause which providing that, after a lapse of 25 years from date of completion of construction of the Armory and it is no longer utilized for Armory purposes, the land and buildings revert to the City.

The Armory Board has agreed to transfer the property to the City for the cost of \$10.00.

Funding for the conveyance of property is available in the Fiscal Year 2018 Department of Parks, Recreation, and Cultural Arts operating budget.

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