

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

Date: May 16, 2018

File: BIS 18 – 183

File: TMP-2018-288

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND A FLOOD INSURANCE POLICY WITH HARTFORD INSURANCE COMPANY OF THE MIDWEST FOR FLOOD INSURANCE FOR THE CITY-OWNED SUE GUNZBURGER-WASHINGTON PARK CHILDCARE CENTER FACILITY LOCATED AT 5731 PEMBROKE ROAD, FOR A NOT TO EXCEED AMOUNT OF \$1,000.00.

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 authority for the appropriate City Official to bind a flood insurance policy with the Hartford Insurance Company of the Midwest for flood insurance coverage at the Sue Gunzburger-Washington Park Childcare facility. The annual cost of the flood insurance will not exceed \$1,000.00. Funding for the expected cost of this flood insurance policy is available in account #58.1241.00000.590.049198.

PREPARED AND APPROVED BY:

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