

STATEMENT OF BUDGET IMPACT
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: June 13, 2018

File: BIS CRA 18-12

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), IN RESPONSE TO RFP-4575-18-JE, AUTHORIZING CRA OFFICIALS TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH THE RHYTHM FOUNDATION, INC. TO PROVIDE PRODUCER SERVICES FOR AN ARTSPARK CONCERT SERIES FOR CONCERTS HELD IN THE ARTSPARK AT YOUNG CIRCLE.

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 increase in Revenue is possible with this action;

Explanation:

This resolution seeks authorization for the appropriate CRA officials to negotiate and execute an agreement with the Rhythm Foundation, Inc. to provide producer services for an ArtsPark Concert Series for concerts held in the ArtsPark at Young Circle in an annual amount not to exceed \$120,000 for a three-year period with the option to renew for one additional two-year period subject to CRA option, vendor acceptance, satisfactory performance and determination that renewal will be in the best interest of the CRA.

Funding for this service in the prorated amount of \$30,000 is available in the FY 2018 Adopted Operating Budget account number 63.0185.00170.552.004911, and will be budgeted in subsequent fiscal years for the full annual amount of \$120,000 subject to passage and adoption of each subsequent fiscal year's Operating Budget by the CRA Board.

APPROVED BY: Carolyn Metcalf
Budget Manager
Hollywood Community Redevelopment Agency