

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

Date: November 7, 2018

File: BIS 19 - 029

File: TMP-2018-666

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO REIMBURSE THE FLORIDA EAST COAST RAILWAY, LLC FOR THE RECONSTRUCTION OF THE HOLLYWOOD BOULEVARD CROSSING PURSUANT TO THE HOLLYWOOD BOULEVARD CROSSING LICENSE AGREEMENT WITH THE FLORIDA EAST COAST RAILWAY COMPANY IN THE AMOUNT OF \$157,043.91.

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:

The City and the Florida East Coast Railway (FEC) have agreements in place that require the City to maintain and replace at its expense the various railroad crossings located throughout the City. Annually, the FEC notifies the City of what locations it will be reconstructing and the estimated cost. The current reconstruction location is Hollywood Boulevard with a cost of \$157,043.91.

Funding for the crossing reconstruction was included in the Fiscal Year 2019 Capital Improvement Program that was adopted on September 26, 2018 via Resolution R-2018-302 and is available in account number 336.149901.54100.563010.001123.000.000.

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