

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

**Date:** January 31, 2019

**File:** BIS 19-082

**File:** TMP-2019-045

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND A RENEWAL POLICY WITH HARTFORD INSURANCE COMPANY OF THE MIDWEST FOR FLOOD INSURANCE FOR VARIOUS LOCATIONS, FOR AN AMOUNT NOT TO EXCEED \$53,898.90.

**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 to renew the flood insurance policies for various locations in a total amount of \$48,999.00. The renewal cost for the aforementioned insurance policies reflects an estimated increase of \$1,345.00 from the cost of the previous year.

Funding for these policy renewals in an amount not to exceed \$53,898.90 or 110% of \$48,999.00 is available in account number 558.112006.51900.591940.000000.000.000 – Insurance Premiums – Property Insurance.

**PREPARED BY:** Neesha Bajere  
Senior Management / Budget Analyst

**APPROVED BY:** Laurette Jean  
Budget Division Director