

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

Date: March 14, 2019

BIS 19 – 126

FILE: TMP-2019-139

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AGREEMENT WITH HOWARD E. NYHART COMPANY, INCORPORATED FOR ACTUARIAL SERVICES NOT TO EXCEED \$45,000.00.

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 approval to enter into an agreement with Howard E. Nyhart Company, Inc. for actuarial services in an amount not to exceed \$45,000.00.

Funding for these services is available in the FY 2019 budget in account number 001.190104.51900.531300.000000.000.000 – Consulting Services.

The original contract was awarded March 23, 2017 for \$42,000.00. Subsequent renewals and resolutions authorized Nyhart to provide actuarial services totaling \$178,500.00. If the additional services are approved, the total combined amount authorized to Nyhart will be \$223,500.00.

PREPARED BY: Mac Champion
Management/Budget Analyst

APPROVED BY: Laurette Jean
Budget Division Director