

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

Date: June 18, 2019

File: BIS 19 – 218

File: TMP-2019-405

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 CHILD CARE CENTER FACILITY LOCATED AT 5731 PEMBROKE ROAD, FOR A NOT TO EXCEED AMOUNT OF \$910.00.

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 authorization 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 located at 5731 Pembroke Road in an amount exceed \$910. Funding is available in the Adopted Fiscal Year 2019 budget in the City's Self Insurance Fund (Fund 58) account number 558.112006.51900.591910.000000.000.000.

PREPARED BY: Angela D. Stanley
Budget Support Technician

APPROVED BY: Laurette Jean
Budget Division Director