

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

Date: October 23, 2019

BIS 20-019

FILE: TMP-2019-713

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE EXPENDITURE OF FUNDS IN AN AMOUNT NOT TO EXCEED \$85,000 FOR LEGAL SERVICES PROVIDED BY FOX ROTHSCHILD LLP IN FY 2019.

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 the approval of the expenditure of funds in an amount not to exceed \$85,000 for legal services provided by Fox Rothschild LLP in FY 2019.

The fees incurred for the legal services are approaching \$50,000, and the City Attorney estimates that the fees for all legal services provided in FY 2019 will approach \$85,000.

All remaining expenditures made in fiscal year 2019; will be accrued accordingly as a part of the year end clean-up process.

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