

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

Date: October 17, 2019

BIS 20 – 012

FILE: TMP-2019-682

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A CONTRACT WITH THE STOUT GROUP, LLC. FOR CONSTRUCTION SERVICES RELATED TO MISCELLANEOUS DRAINAGE IMPROVEMENTS IN THE AMOUNT OF \$730,737.00; APPROVING AN AMENDMENT TO THE FISCAL YEAR 2020 CAPITAL IMPROVEMENT PROGRAM.

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 authorizes the execution of a contract with The Stout Group, LLC. in the amount of \$730,737. The contract is for miscellaneous drainage improvements at 2 locations.

Funding for the improvements requires amending the approved FY 2020 Capital Improvement Program, Resolution R-2019-284 adopted September 26, 2019, detailed in Exhibit "A".

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