

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

Date: January 8, 2020

BIS 20-067

FILE: TMP-2019-821

Proposed Legislation:

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute A Master Equipment Lease Agreement And Documents With Wells Fargo Financial Leasing, Inc. For The Lease Of 120 2020 New E-Z-Go Txt Electric Golf Carts For \$145,152.00 For A Two Year Period, Based Upon The Region 4 Education Service Center Department Of Procurement Rfp No. 16-11, In Accordance With Section 38.40(C)(5) Of The Purchasing Ordinance (Piggyback) For Use At Orangebrook Golf And Country Club.

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 execute an equipment lease agreement with Wells Fargo Financial Leasing, Inc. for the lease of 120 electric golf carts to be used at the Orangebrook Golf and Country Club.

The term of this agreement is for a two-year period at a cost of \$145,152.00 which is equivalent to an annual amount of \$72,576.00.

Funding for this lease-purchase is available in the FY 2020 Adopted Operating Budget of the Golf Course Enterprise Fund in account number 444.310101.57200.574260.000000.000.000 and will be requested as a part of subsequent fiscal year's operating budget subject to the approval and adoption by the City Commission.

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