



Miami-Dade County Board of County Commissioners

Office of the Commission Auditor

Legislative Analysis

Housing & Community Development
Committee

March 25, 2010

9:30 A.M.

Commission Chamber

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**Miami-Dade County Board of County Commissioners
Office of the Commission Auditor**

**Legislative Notes
Housing & Community Development
Meeting Agenda**

March 25, 2010

Written analyses and notes for the below listed items are attached for your consideration:

Item Number(s)

3(A)

If you require further analysis of these or any other agenda items, please contact Guillermo Cuadra, Chief Legislative Analyst, at (305) 375-5469.

Acknowledgements--Analyses prepared by:
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**MIAMI-DADE COUNTY
BOARD OF COUNTY COMMISSIONERS
OFFICE OF THE COMMISSION AUDITOR**



Legislative Notes

Agenda Item: 3(A)

File Number: 100589

Committee(s) of Reference: Housing, Community Development Committee

Date of Analysis: March 23, 2010

Type of Item: Resolution for Significant Modification to Building Better Communities Bond Program Project

Summary

This resolution significantly modifies the following Building Better Communities General Obligation Bond Program (BBC-GOB) Projects: #251 and #300.

Background and Relevant Legislation

On July 20, 2004, the Board of County Commissioners (Board) approved R-918-04, which authorized funding for over 300 capital improvement projects. The BBC-GOB program is designed to fund the capital needs of Miami-Dade County. Some BBC-GOB projects are specific to district needs; however, there are some BBC-GOB line items that have county-wide significance. The capital projects are sorted under eight categories to include construction and improvements of the following:

- Water, Sewer and Flood Control Systems;
- Park and Recreational Activities;
- Bridges, Public Infrastructure, and Neighborhood Improvements;
- Public Safety Facilities;
- Emergency and Health Care Facilities;
- Public Outreach Facilities;
- Housing for the Elderly and Families; and
- Cultural, Library and Multicultural Educational Facilities

Each category has an approved list of projects eligible for funding attached in Appendix A of R-918-04 that sorts the BBC-GOB Project by number, name and project description. All additions, deletions, and significant modifications to Appendix A of R-918-04 require a majority vote of the Board of County Commissioners (Board).

The County Attorney's Office determines whether any changes to a BBC-GOB project requires a significant modification resolution to be approved by the Board.

Since 2009, there have been ten (10) Board approved significant modifications to include the following:

Project No.	Project Description	Approval Date	Resolution No.
30	Redland Fruit and Spice Park-Add Land Acquisition to project description	1-22-09	R-08-09
44	Trail Glades Range-Add Land Acquisition to project description	1-22-09	R-09-09
123	UMSA Local Park Improvements-District 13	1-22-09	R-06-09
234, 234A	Delete project 234 Biscayne Park Construct City Hall and Add Project 234A-Biscayne Park Construct Public Works Facility	6-02-09	R-643-09
179	Change Original Location to the 311 Answerpoint, Technology and Traffic Center	7-21-09	R-943-09
300, 322	Authorize \$5 million in interest earnings from BBC-GOB Program to fund Arcola Complex which includes BBC-GOB project #300 (CAA Regional Head Start Center) and #322 (Northside Police Station)	7-21-09	R-944-09
181, 184, 185, 181.1	Deletion of Project #181 (Miami-Dade County HVAC Repairs), #184 (Miami-Dade County Electrical System Refurbishment) and #185 (Miami-Dade County Courthouse Plumbing Riser Refurbishment). Addition of new BBC-GOB Project #181.1 (Miami-Dade County Courthouse Façade Refurbishment)	7-21-09	R-945-09
228	Deletion of Project #228 (Metro Flagler Building Facility Refurbishment and addition of new Project #228.1 (West Lot Multi-Use Facility)	7-21-09	R-946-09
233	Project Description and address change for the Miami Beach Convention Center	7-21-09	R-952-09
242, 244, 245,246, 247, 248, 242.A and 244.A	Deletion of Projects #242 (New Elderly Units at Joe Moretti), #244 (New Elderly Units at Dante Fascell), #245 (New Elderly Units at Three Round Towers), #246 (New Family Units at Annie Coleman), #248 (New Elderly Units at Elizabeth Virrick I). Significant modification for #247 (New Family Units at Lincoln Gardens, and addition of Project #242.A (Victory Homes)and 244.A (Elizabeth Virrick II)	1-21-10	R-05-10

Budgetary Impact

This item will rescind \$135,846 from BBC-GOB Project #251 and allocate that amount to BBC-GOB Project #300. The current allocation for BBC-GOB Project #300 is \$5,900,000. According to the Office of Capital Improvements Updated Conformed GOB List of Approved Projects of March 19, 2010, Project #300 will have a revised project allocation increase to \$7,380,000 using \$1,480,000 in Board approved interest earnings (R-944-09 approved July 21, 2009).

According to the County Manager's Second Budget Hearing Memo for FY2009-2010 dated September 17, 2009, the County has issued an aggregate total of \$669.6 million of BBC-GOB bonds in four issuances since 2005. The four issuances and their amounts are as follows:

Bond Issuance Series	Amount	Status
2005	\$250 million + \$16 million (Bond Premium)	All of \$266 million has been spent
2008A (Seaport Tunnel)	\$99.6 million	All proceeds currently remain on deposit
2008B	\$146.2 million	Series 2008B and 2008B-1 totals \$350 million, \$246.7 million is expected to be spent for FY08-09 leaving \$85.3 million available. The \$85.3 million will provide funding towards approximately \$181 million of obligations (comprised of \$51 million for ball park project and \$130 million for other BBC-GOB projects).
2008B-1	\$203.8 million	Same as 2008B

Prepared By: Mia B. Marin