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## CITIZENS' ADVISORY COMMITTEE AGENDA

January 18, 2012  
8:30 AM – 10:30 AM

18th Floor Conference Room 18-4

- I. Welcome and Introductions *Presented by Chairperson Katy Sorenson*
  - a. New Member- Steven A. Rojas Tallon
  
- II. Approval of Minutes (FA) *Presented by Chairperson Katy Sorenson*  
**See Attachment**
  
- III. GOB Program/Workshop Update (FI) *Presented by Budget Director Jennifer Moon*  
**See Attachment**
  
- IV. 180-Day Subcommittee Status (FI) *Requested by Vice-Chairperson Harry Hoffman*
  
- V. GOB Project Updates
  - a. Update on the Port Tunnel (FI) *Requested by Committee Member Steven A. Rojas Tallon*  
**See Attachment**
  - b. Quarterly Reports (FA) *Presented by Chairperson Katy Sorenson*  
**See Attachment**
  
- VI. Other Discussion Items
  - a. Outreach Efforts (FI) *Requested by Vice-Chairperson Harry Hoffman*
  - b. BCC Communication with CAC Committee (FI) *Requested by Vice-Chairperson Harry Hoffman*
  - c. Review of Current and Future GOB Projects (FI) *Presented by Committee Member Steven A. Rojas Tallon*
  
- VII. Public Comments



**Committee members:** Guy Forchion, Jeremy Maxwell Dale, Edward Hanna, Jose "Pepe" Riesco, Katy Sorenson, Wendell James, Jeffrey Mishcon, Ron Butler, Jeffrey Mishcon, Ann Pope, Jose F. Regalado, Mary Scott Russell.

**Attendees:** **Others present:** Nan Markowitz (OCI); Ana Finol (OCI); Marlen Brant (OCI); Frank Barriga (OCI); George Navarrete (OCI); Roslyn Alic-Batson (OCI); Gerald Heffernan (CAO); Ralph Cutie (OCI); Gillian Thomas (MSM); Jose Garcia (MAM); Monica Rizo (CAO); John Murphy(OMB); Carolina Alfonso (DCA); Michael Spring (DCA); Ed Astigarraga (MDCR); H. Patrick Brown (GSA); Rafael Robayna (Cuban Museum); Mario Garcia (Cuban Museum); Angus Laney (MDPR); Joe Jimenez (SWMWAS); D. Peterson (Carlisle Group); Deborah Spiegelman (MCM); Jeff Berkowitz (MCM); Gina White (OCHP); Maggie Tawil (MDPR); Sergio Masvidal (PFM); Frank May (Seminole Theater); Marie Denis (CUA); Timothy A. Barber (Black Archives); Jessica Berthin (CUA); Carlos Heredia (MDFR); Angel H. Lamela (MDFR); Bob Maler (MDFR); Lynn Summers (The Vizcayans); Les Pantin (Mayor's Office); Martha Brannigan (Miami Herald); Silvia Lopez (OCI); Alex Peraza (CUA); Jennifer Moon (OMB); Lilly Monzon (FIN).

<b>I. Welcome and Introductions</b>	
<b>Discussion:</b>	The meeting was called to order at 8:30 a.m. by Chairwoman Katy Sorenson. She thanked members for attending the meeting and welcomed a new member, Jose Regalado, to the meeting. She asked Mr. Regalado to introduce himself and share his background with the Committee.
<b>II. Approval of Minutes</b>	
<b>Discussion:</b>	The Chairwoman asked for a motion to approve the minutes of June 28, 2011. Ms. Russell requested a change in language on Page 3 item V from "higher than others" to "higher than originally proposed". Moved by Ms. Russell, seconded by Mr. Riesco. Motion carried.
<b>III. Report on GOB Projects Affected by FY 2011/2012 Proposed Budget</b>	
<b>Discussion:</b>	<p>Mr. George Navarrete stated that at the subcommittee meeting the members asked for a list of projects that would be affected by the Mayors proposed budget. Item III of today's agenda is a report reflecting the projects that are affected by the Mayors proposed budget. The projects on this list are those that do not have a legal obligation. Also, at the subcommittee meeting, the Chairwoman stated that her priorities were water &amp; sewer and drainage projects. A two-page report consisting of water &amp; sewer and drainage projects that are not affected by the proposed budget was provided to the committee members. Mr. Navarrete reiterated that there are a lot of other projects that are not affected by the Mayor's proposed FY 2011-12 budget.</p> <p>The Chairwoman explained that her concern was that water &amp; sewer and drainage projects would cost more later if not maintained properly. She has learned since the subcommittee meeting that the debt service millage approved by the Board of County Commissioners cannot be changed. The Chairwoman asked for the Committee's approval so that she could represent the Committee at the County's budget hearings.</p> <p>A motion to allow the Chairwoman and any other members wishing to accompany her to represent the Committee at the County's Budget Hearings made by Mr. Mishcon and seconded by Mr. Riesco. Mr. Forchion requested a clarification on the criteria for projects getting on the affected projects list. Mr. Navarrete responded that projects that did not have a contract already signed and further explained that a project had completed design but had not yet signed a construction contract, thereby not having a legal obligation. Motion carried.</p> <p>The Chairwoman welcomed Jennifer Moon; the County's Director of the Office of Management and Budget (OMB), to the meeting and asked if any members had any questions. She thanked Ms. Moon for attending.</p>

**IV. Significant Modifications/Additions & Deletions**

**Discussion:**

**A. Miami Children’s Museum Inc. – GOB Project No. 223 – District 3 (Item IV A)**

Mr. Navarrete stated that this is an informational item and asked Michael Spring, Director, Cultural Affairs to report. Mr. Spring reported that the Miami Children’s Museum was awarded \$2.438 million in Not-For-Profit Grant Funds in 2007 to expand the museum. The Museum subsequently secured a \$5 million construction loan. The Museum is requesting to use the Not-For-Profit funds to retire the loan and put the Museum on firm footing so that they can focus on the operation of the Museum.

Representing the Museum at the meeting were Debra Spiegelman, Executive Director and Jeffrey Berkowitz, Chairman of the Museum. They stated that keeping up with the mortgage payments while maintaining operations was a struggle for the Museum and that the Museum is serving a community need and is one of the best Children’s Museums in the country. Mr. Mishcon asked if the voters voted for something they are not getting. Mr. Spring responded that this project was not one of the line item projects but a project funded through the Not-For-Profit Capital Fund and that it is still considered a capital expenditure.

Mr. Mishcon moved a motion to support this item, second by Mr. Riesco. Mr. Dale asked if this request was within the scope of the program and Mr. Spring responded in the affirmative and also stated that the item was reviewed by the County Attorney’s office. Motion carried.

**B. Fairchild Tropical Botanic Garden – GOB Project No. 298 – District 7 (Item IV B)**

Mr. Spring reported that this item proposes to modify the description of the project. The land for Fairchild Tropical Botanic Garden (FTBG) is primarily owned by the County with the remainder of the property owned by FTBG. When the BBC-GOB Program was approved by the voters, the folio numbers only represented the privately-owned property and inadvertently omitted the County owned land. This item adds the folios of the County-owned properties which will allow the County to continue the improvements. No additional funds are requested in this item. Mr. Mishcon asked how long the lease was. Mr. Spring responded that the lease is a 50-year renewable lease. Mr. Forchion asked how much of the property is County and how much is private. Mr. Spring responded that the County-owned property is approximately 69 acres and that he did not have the answer on the privately-owned property. Ms. Russell responded that she thought the property had a total of 88 acres. If approximately 69 acres are County-owned, that leaves approximately 19 acres as privately-owned. Motion to approve staff’s recommendation made by Ms. Pope, and seconded by Ms. Russell. Motion carried.

**C. Carver Theater – GOB Project No. 333 – District 3 (Item IV C)**

Mr. Spring reported that the Carver Theater in Liberty City was voted on by the voters in 2004. This project is a line item project and was not added by Cultural Affairs. Cultural Affairs researched the property and negotiated with the owner who wanted more money than the building was worth and because of this the project went into hiatus for a while. A project is planned across the street from the current location of the Carver Theater, which includes a transit hub, affordable housing and retail. The County would like to place the Carver Theater within this multipurpose facility. The item proposes deleting the present cultural theater and adding the new theater at the new transit village.

Mr. Mishcon asked if the funds are going to be used for the theater or is a portion being spent on some other components. Mr. Spring responded that 100% of the funds will be used for the theater and ancillary space such as a gallery. Ms. Pope asked if there were drawings available for her to review. Mr. Spring responded that the drawings are preliminary and Cultural Affairs has already made comments on these drawings and returned them to the developer. The Chairwoman asked if Mr. Spring knew how the original property was going to be used. He responded that he did not know. She asked about code enforcement and Mr. Spring responded that the property is located in the City of Miami so it fell under the City’s code enforcement regulations. Nevertheless, Mr. Spring indicated that he would follow up on this issue. Mr. Forchion asked if the Carver building is a historic site. Mr. Spring responded that it is not a historic site. Mr. Forchion asked how many seats the Carver Theater had. Mr. Spring responded that he can’t tell as there are no seats there now but would guess about 300. The new theater is planned for about 120 seats.

	<p>Mr. Butler asked if the \$5 million was enough to construct the new facility. Mr. Spring responded in the affirmative. Mr. Regalado asked if the project is being built in phases. Mr. Spring responded in the affirmative. Phase One will be the transit hub, the first tower of housing and the theater. Ms. Russell asked what the total cost of the project is. The total cost of the project is \$45 million with Phase one costing \$32 million of which \$18 million is coming from the County and State. Mr. Hanna would like to get an idea of the project's timeline. Mr. Spring stated that he would be happy to come back and report on the progress of the project.</p> <p>Regarding the project's timeline, Chris Peterson of Carlisle Development stated that they should be able to break ground on the project early next year. They have already submitted an application for tax credits. He stated that Carlisle was looking to partner with Miami-Dade College in operating the theater and with Ivan Yeager who runs a foundation on youth entrepreneurial programs. Mr. James inquired if there is a plan to expand the project later on. Mr. Peterson responded that there was no such expansion planned and that, practically speaking, expansion was not something they envisioned. Mr. Peterson indicated that Carlisle envisioned the project being adaptable and versatile. Mr. Forchion asked if Commissioner Edmonson is on board with this project and if the City Commissioner is supportive. Mr. Spring responded in the affirmative and indicated that the expectation level for this project is very high in the community. Mr. Hanna complimented the Carlisle Group on the article in the newspaper regarding their hiring in the community.</p> <p>Motion to approve staff's recommendation by Mr. Riesco and seconded by Mr. Butler. Motion carried.</p>
<p><b>V. OCI Director's Status Report</b></p>	
<p><b>Discussion:</b></p>	<p>Mr. Navarrete stated that, in the members' agenda packages, the action items from the last CAC meeting as well as the 180-day subcommittee meeting are included. All items have been completed and attachments for some items have been provided in the package.</p> <p>The Chairwoman stated that she also followed up on her action which was to clarify the Miami Herald article.</p>
<p><b>VI. 180 Day Subcommittee Report</b></p>	
<p><b>Discussion:</b></p>	<p>The Chairwoman asked if there are any questions on the 180 Day Subcommittee Report. Hearing none she moved on to the next item.</p>
<p><b>VII. GOB Project Update</b></p>	
<p><b>Discussion:</b></p>	<p><b>A. Update on the Cuban Museum (Attachment)</b></p> <p>Michael Spring reported that the Cuban Museum has a \$10 million GOB allocation approved by the voters. The museum purchased the old Florida Grand Opera property and hired the design firm of Rodriguez &amp; Quiroga to adapt the building to a museum. The design firm has completed the design and bid package for approximately \$4 million, which leaves approximately \$6 million for construction. The Museum selected a firm for the construction in 2010 for about \$2.9 million which leaves room for add-on features. The County had a concern about the museum's ability to raise operational funds. The Museum board recently went through a change in leadership and Mr. Raphael Robayna is currently Chairman of the Board.</p> <p>Mr. Hanna asked how big the building is. Mr. Robayna responded that the Building is 14,000 sq. ft. The Museum has a waiver from Miami 21 and they have until December 2011 to pull permits. The contractor that was the low bidder has agreed to honor the bid submitted. Mr. Hanna stated that he will support the project knowing about the Miami 21 issue. Ms. Russell asked what will happen next. Mr. Spring responded that revenues just weren't there to support the current plan of 12 months for construction. They are renovating and adapting a current building not building a new building. Mr. Robayna stated that if they miss the waiver deadline, 30% of the design will have to be redone. Mr. Spring stated that most museums have parent organizations and talks</p>

have been in place with the Cuban Museum to identify a parent organization. Ms. Pope asked if the issue was funding. Mr. Spring responded that the capital funding is being provided by GOB and the Cuban Museum has to raise operational funds. At this time, the Cuban Museum is not funded in the current bond sale. Mr. Robayna stated that potential donors will not commit substantial dollars unless the construction has started.

Mr. Spring provided an update on the Seminole Theater. GOB funds were allocated to the Seminole Theater to shore up the building and they have been trying to identify funds to continue the construction of the project. Alex Peraza of Cultural Affairs has made sure the work has been done. He stated that it is not unusual to have work completed in phases; such was done with the Lyric Theater which is being completed in phases. Mr. Frank May of the Seminole Theater reported that he is currently working with the City of Homestead and Dade Medical and will have an answer in a few months on the involvement of the City and Dade Medical.

Mr. Spring provided an update on the Lyric Theater. He stated that Timothy Barber, Executive Director of the Black Archives was present to answer questions. In conjunction with the Black Archives, County staff has worked collaboratively to determine that the remaining funds are enough to complete the construction. The subcontractors have all agreed to continue working on the project. The project is 70% complete and is in the process of finalizing a contract with the new general contractor. Mr. Spring commended the City of Miami who has been an exceptional partner in this process of resolving permit issues. Work is about to commence on the roof of the facility and the entire project is anticipated to be completed early 2012. Mr. Hanna asked for a more definite schedule. Mr. Spring responded that the project is scheduled to be completed in February 2012 but that he would be happy with March or April 2012 because he would prefer that the project be completed properly. Mr. Hanna suggested moving forward and that the department put a good public relations piece in place and makes sure the community is aware of what is happening.

**B. Update on the Pre-Trial Detention Center**

Mr. Navarrete stated that the subcommittee requested a presentation on this project. Both Corrections and GSA departments were represented. Mr. Eduardo Astigarraga, Division Chief for the Miami-Dade Corrections Department reported on the partial renovation of the Pre-Trial Detention Center also known as the main jail that processes about 1400 inmates a day. This building is very old and has not had many improvements included. The department anticipates the work to proceed in four phases because of the age of the building. The first phase will be the crawl space, the second phase is the new kitchen, the third phase is the building envelope and the fourth phase is the renovation of existing kitchen. The dry-run permits have been approved by the health department. Mr. Astigarraga presented a rendering of the project which will have a construction duration of two-years and is located at 1321 NW 13 Street, adjacent to the Gerstein Building. No inmate labor will be used for the construction of this project. This facility provides 6000 meals a day because they support the Women's Detention Center by delivering meals to them as well.

**C. Update on Crandon Park Fire Station**

Mr. Carlos Heredia, Chief Robert Maler and Angel Lamela of Miami-Dade Fire Rescue (MDFR) presented an update on the project. Mr. Heredia indicated that the project status in OCI's CIIS system had not been updated in some time and that this would be rectified. This project is part of the Crandon Park Master Plan. In 2009, MDFR presented the plans to Building & Zoning, the survey was completed in 2010 and in March 2011 the project was presented to a site review committee where it received favorable reviews from County Departments. The project was put on hold due to a request from the Parks Department. The project is now ready to move forward to the Board of County Commissioners and the Crandon Park Amendment Committee for approval.

Ms. Maggie Tawil of the Miami-Dade Parks & Recreation Department stated that, before this project can move forward, the item will have to be taken to the BCC and then to the Crandon Park Amendment Committee. Chairwoman Sorenson asked how much has been invested in this project so far. Mr. Navarrete responded that about \$89,000 but that these funds would have to be spent regardless of which park this project was going into. Ms. Rizo of the County Attorney's office stated that the approval is needed from the Crandon Park Amendment Committee. A member of the Matheson family sits on the Crandon Park Amendment Committee. Ms. Tawil stated that the steps that had been taken needed to be taken in order to move this project forward. The Crandon Park Amendment Committee meets at the end of September.

	<p>Mr. Angel Lamela, MDFR, stated that this project consisted of the equivalent square footage of all the other facilities previously in the park except that services will now be provided out of one building as opposed to multiple buildings around the park. MDFR presented renderings of the project. Mr. Mishcon asked if the facilities were damaged by Hurricane Andrew, why the department didn't get reimbursed from FEMA. Ms. Tawil responded that, for the structures that qualified, the department was reimbursed by FEMA. The Crandon Park Master Plan is a very sensitive master plan to the Matheson Family and over the years there have been things that were not approved by the Matheson family. The department is trying to adhere to the master plan. Mr. James asked why the department is trying to consolidate into one building. Mr. Lamela responded that consolidating into one building in a central location saves on time and storage and adds visibility to the park. They have a 13-man beach patrol and the new facility will allow easy access to the beach. Ms. Tawil clarified that the \$3 million is split between Crandon Park Fire Rescue and Haulover Beach Park Fire Rescue. The Haulover Beach Park Fire Rescue is currently under construction.</p>
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**VIII. Public Comments**

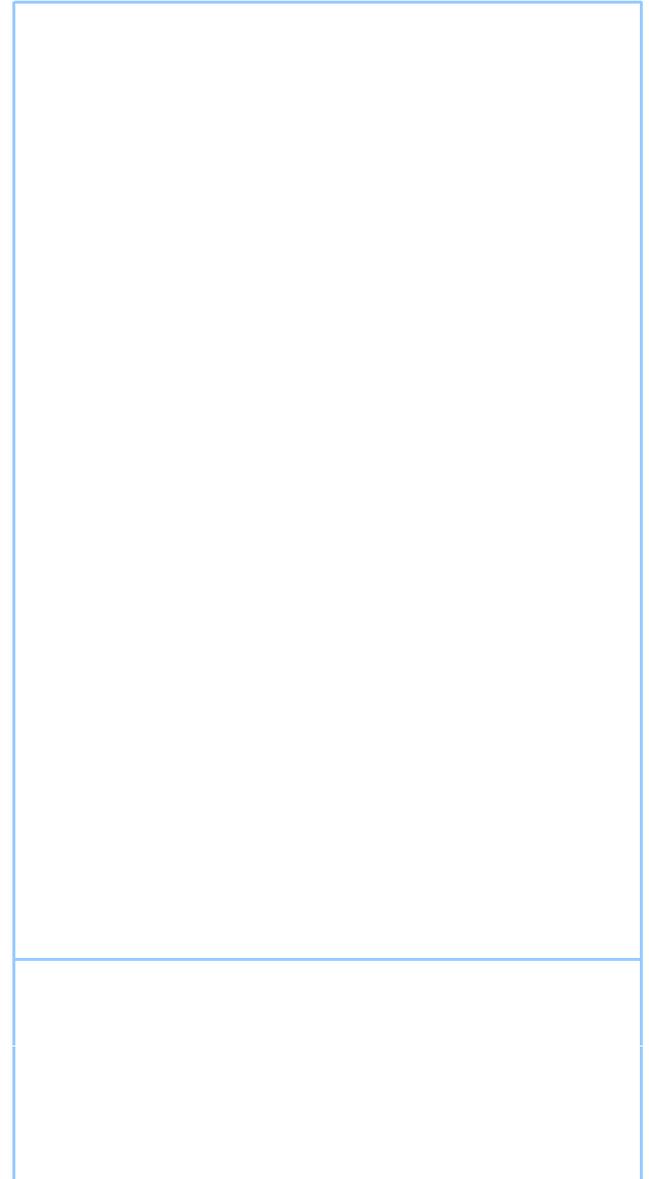
<p><b>Discussion:</b></p>	<p>Mr. Hanna requested a status update on the Bay Point Schools. Mr. Navarrete responded that a report was given at the subcommittee meeting. He stated that the project is completed and the matter is resolved, staff is in communications with the property owner.</p> <p>The Chairwoman recognized Lynn Summers representing the Vizcayans, the private sector support group for Vizcaya. Ms. Summers referenced the report in Item III, Page 3 which listed the preliminary budget for Vizcaya Phase 2-Part B as \$1.5 million. Vizcaya's allocation in FY13/14 was eliminated in the Mayor's proposed budget. The monies allocated in FY 11/12 and 13/14 were for a contract for planning and cost estimates. The GOB funding has made a tremendous difference for Vizcaya. Ms. Summers indicated that the elimination of these GOB dollars will set the organization back five years. If the \$1.5 million could be made available in FY 11/12, it would make a tremendous difference to Vizcaya. The Chairwoman responded that this was a tough decision and there was a criterion in place to pick the projects. Mr. Navarrete responded that seven other projects at Vizcaya are being funded. The Chairwoman stated that Ms. Summers needs to appeal to a higher source.</p> <p>Public hearing was closed, since no one else from the public wished to speak.</p> <p>Mr. Mishcon stated that he wanted to make a statement on the Miami Marine Stadium. He asked if the Miami Marine Stadium was damaged by Hurricane Andrew why didn't the City of Miami try to get reimbursed by FEMA. He also mentioned that, when the City made their presentation on the stadium, it was alluded to that the stadium had not been damaged during the hurricane. Recently, Mr. Mishcon indicated that he has read in the newspaper that the stadium was indeed damaged during the hurricane. The Chairwoman stated that FEMA pays through a reimbursement process and, because the City did not submit the reimbursement requests at that time, it is now too late. Mr. Mishcon felt the committee was not given accurate information necessary for them to make a decision and felt the City of Miami provided false information. Mr. Mishcon also stated that no one from the County or OCI staff gave false information but rather had worked extremely hard to provide him with the information on this project for this meeting.</p> <p>Meeting adjourned at 10:34 a.m.</p>
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**Next CAC Meeting Date – November 2, 2011**



# **Building Better Communities-General Obligation Bond**

**Workshop Presentation**



# GENERAL OBLIGATION BONDS

# Breakdown of Spent to Date Per GOB Question



- In 2004, the voters of Miami-Dade County approved the \$2.9 billion Building Better Communities General Obligation Bond (BBC GOB) program
  - ✓ As of FY 2010-11, we have received bond proceeds and premium totaling \$967,671,000
  - ✓ Earned \$33,159,000 in Interest
  - ✓ Total Proceeds, Premium and Interest of \$1,000,830,000
- The BBC GOB was anticipated to fund more than 300 projects over the next 15 years
  - ✓ As of FY 2010-11, we have spent \$814,483,000 and completed over 150 projects

# Breakdown of Spent to Date Per GOB Question



- Water, Sewer and Flood Control – \$85,867,000
  - ✓ 60 Local Drainage Improvement projects
  - ✓ 15 Water and Sewer projects
  
- Park and Recreation Facilities – \$276,760,000
  - ✓ Amazon and Beyond at Zoo Miami
  - ✓ Southridge Park Stadium
  - ✓ 3 Additional Fields at Kendall Soccer Park
  - ✓ Haulover Park Marina Expansion and Dockmaster Building
  - ✓ Gwen Cherry Football Field Bleachers and Parking Lighting
  - ✓ North Point Community Center
  - ✓ Deerwood Bonita Lakes Recreation Center
  - ✓ Chapman Field Park Land and Water Trail

# Breakdown of Spent to Date Per GOB Question



- Improve Bridges, Public and Neighborhood Infrastructure – \$152,831,000
  - ✓ ADA upgrades throughout the County
  - ✓ Sidewalk Resurfacing Improvements
  - ✓ Design of the Tamiami Swing Bridge
  
- Construct and Improve Public Safety Facilities – \$21,707,000
  - ✓ 2 new fire stations in the City of Miami Beach
  - ✓ Purchase of the new Animal Shelter Facility
  - ✓ Purchase of a Mobile Police Sub-Station Command Center in Hialeah Gardens

# Breakdown of Spent to Date Per GOB Question



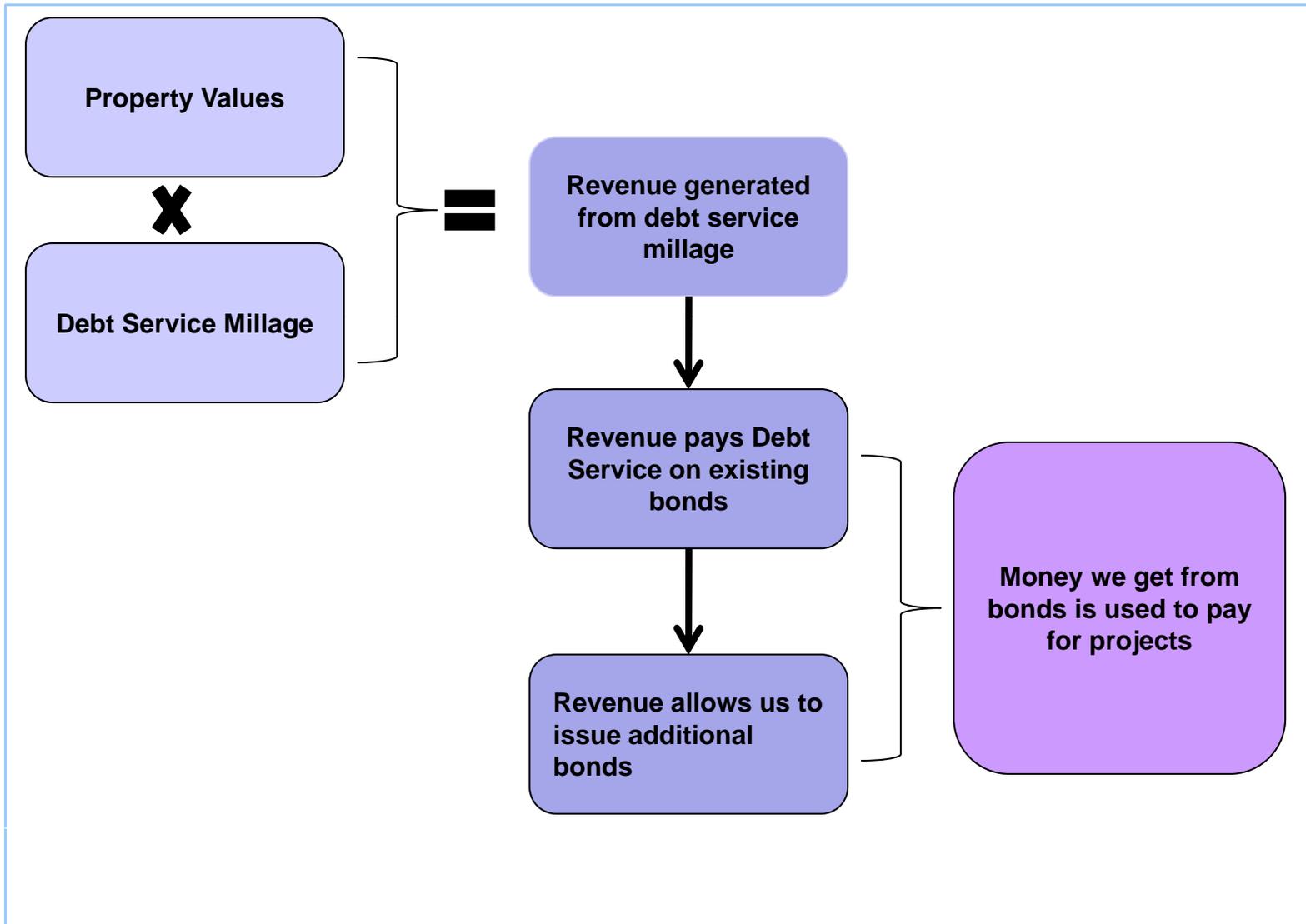
- Construct and Improve Emergency and Healthcare Facilities – \$77,240,000
  - ✓ Construction of Jackson South
  - ✓ Variety of Technical and Medical Improvements in the Radiology Unit
  - ✓ Renovation of the Pediatric Intensive Care Unit at Holtz Children Hospital
  - ✓ Acquisition of the Citrus Healthcare Facility
  - ✓ Miami Beach Healthcare Center
- Construct and Improve Public Services Outreach Facilities – \$56,360,000
  - ✓ Acquisition of the Lightspeed Facility
  - ✓ YMCA of Greater Miami (Allapattah)
  - ✓ United Way Center for Excellence in Early Education

# Breakdown of Spent to Date Per GOB Question



- Construct and Improve Housing for Elderly and Families – \$21,773,000
  - ✓ 145 Units for previously homeless families at Homestead Airforce Base
  - ✓ 300 Affordable housing for the elderly in Hialeah
  
- Construct and Improve Cultural, Library and Multicultural Facilities – \$117,847,000
  - ✓ South Miami-Dade Cultural Arts Center
  - ✓ Renovation of the Miami Lakes Branch Library
  - ✓ Coral Gables Historic Museum
  - ✓ Curtiss Mansion

# Overview of General Obligation Money Cycle



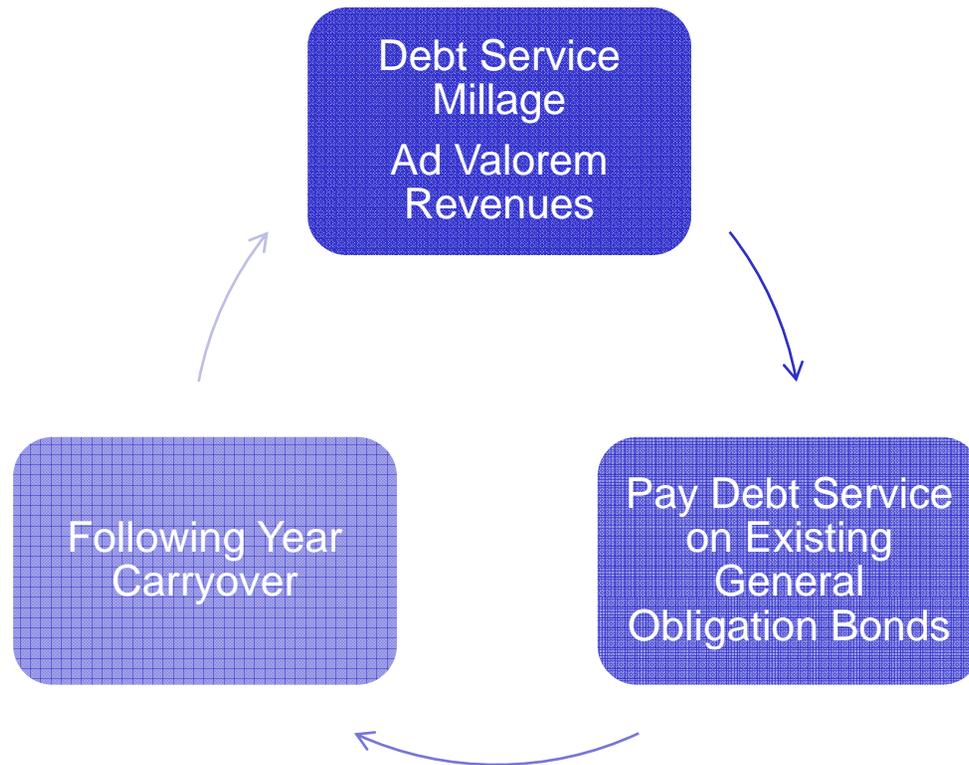
# Assumptions



- The property roll growth assumptions are 0% for FY 2013, 3% for FY 2014, FY 2015, FY 2016, and 5% in FY 2017
- The projected annual interest rate on long-term debt is 5.25%
- The projected monthly GOB expenditure is \$7.5 million

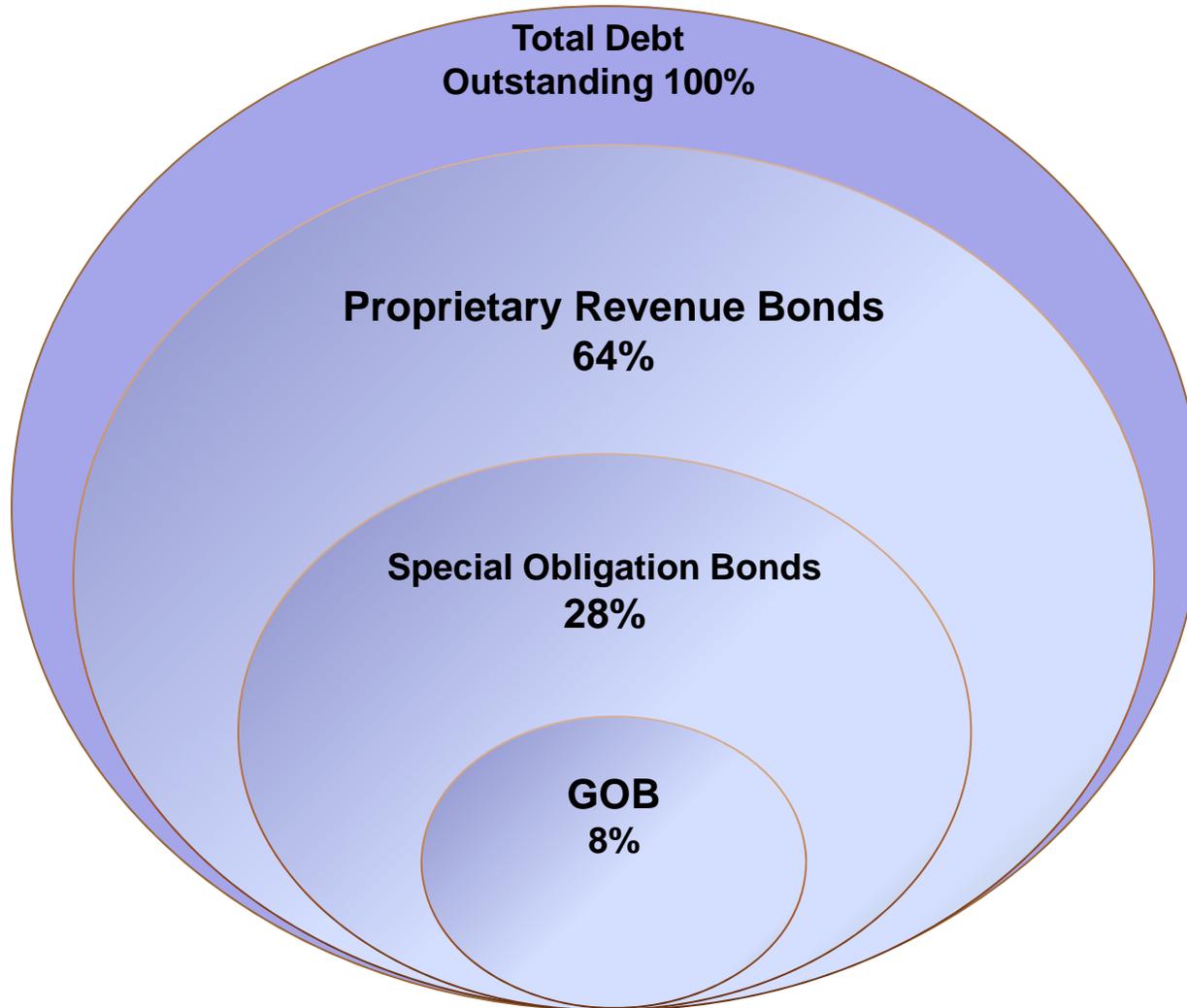
# Overview of General Obligation Cycle

- General Obligation Debt Service Millage pays *only* Debt Service on GO Bonds
  - ✓ The millage is set, depending on the Taxable Assessed Value, to a sufficient level to make the upcoming GO Debt Service payment



\*Carryover serves as a cushion until tax receipts are realized in December

# County Total Debt Obligations

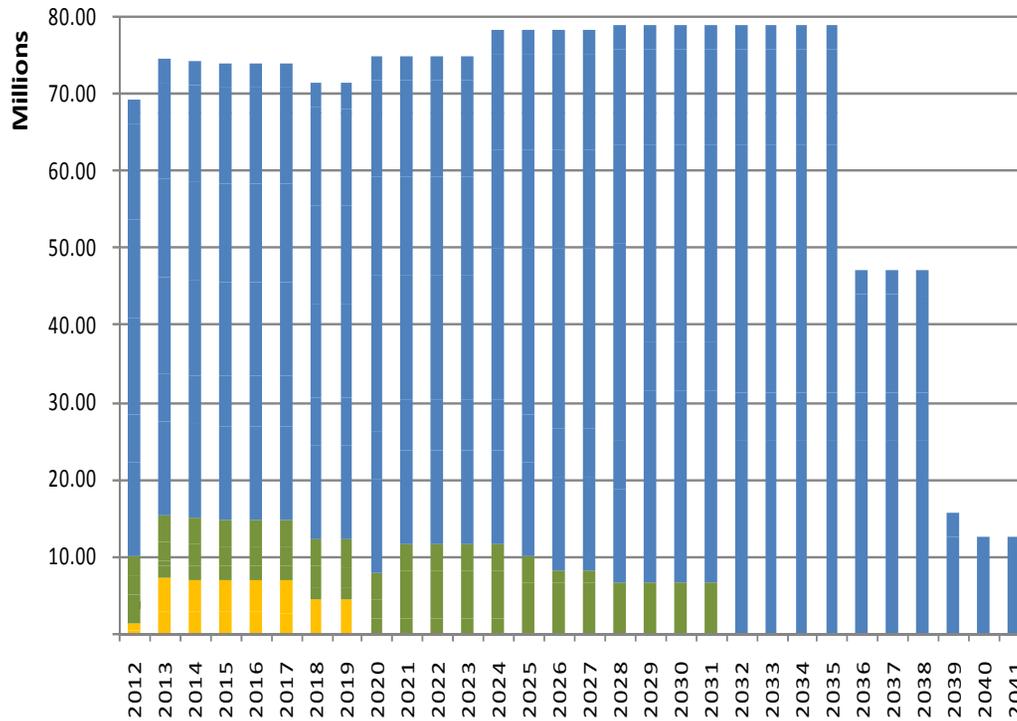


# Existing General Obligation Bonds



- The Debt Service Millage pays several existing GO Bonds

Annual General Obligation Debt Service by Program



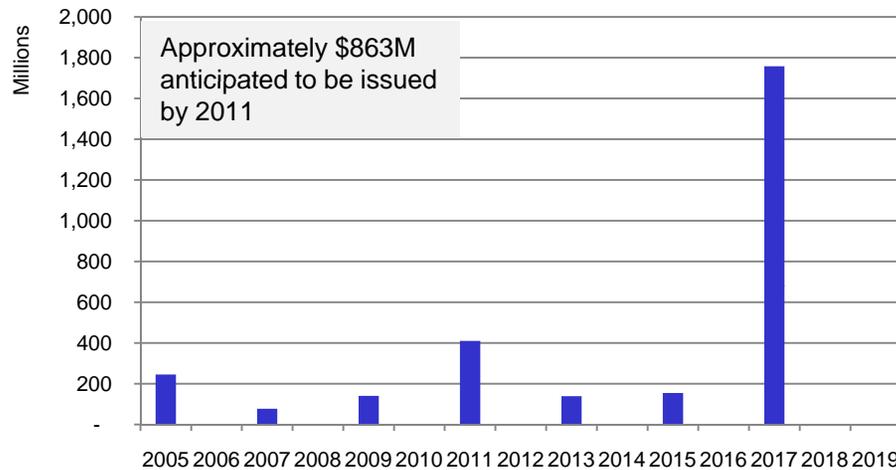
In 000's

- BBC Program**
  - Series 2005 - \$266,086
  - Series 2008 A - \$101,376
  - Series 2008 B - \$147,067
  - Series 2008 B1 - \$201,799
  - Series 2010 A - \$ 51,344
  - Series 2011 A - \$199,999
- Parks Program**
  - Series 2001 - \$28,705
  - Series 2002 - \$11,491
  - Series 2005 - \$57,310
- Criminal Justice Program**
  - Series CC - \$38,876
  - Series DD - \$51,124

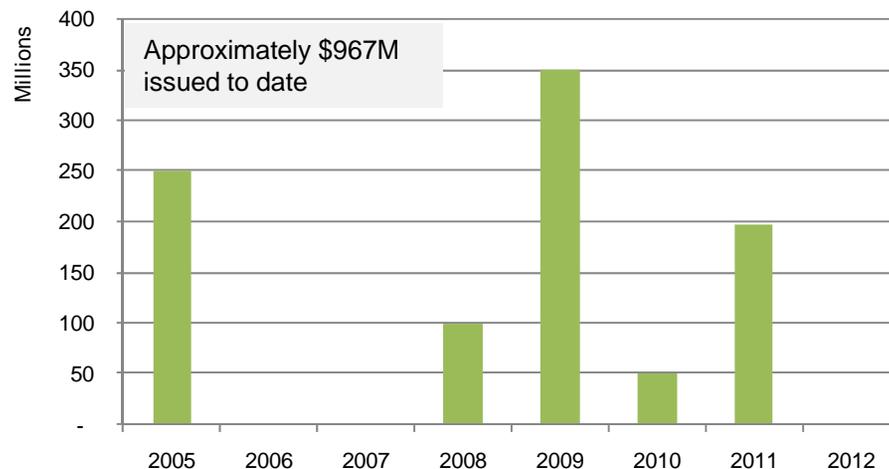
# Capital Plan Overview – Original BBC Program



**Original Planned GO Issuance Schedule**



**Actual GO Issuance to Date**



- The original plan was structured to resemble a “pay-as-you-go” program

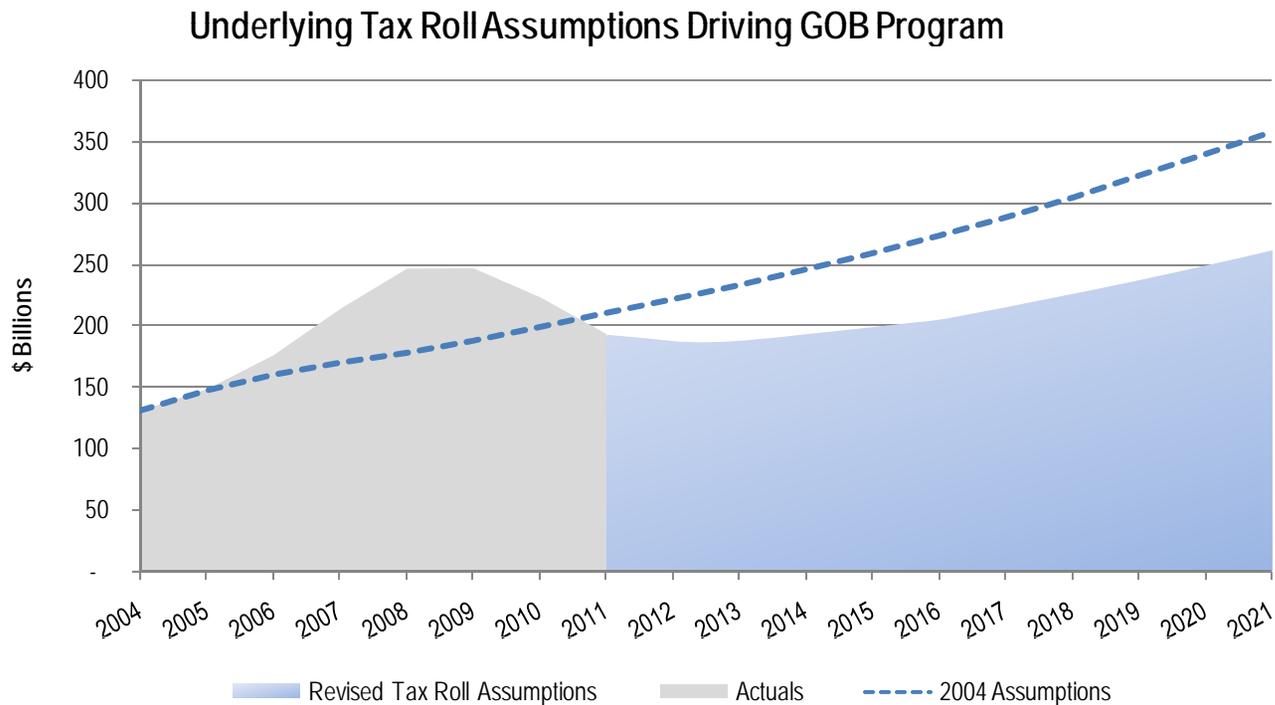
- ✓ GO Bonds would be issued annually or every other year in order to fund capital projects as needed

- Actual Issuance was accelerated

- ✓ GO Bonds were issued as capital projects were moved forward, and revenue (property values multiplied by millage rate) supported issuance

# Capital Plan Overview – Tax Roll

- The County was able to accelerate projects due to the strong growth in the Tax Roll
  - ✓ When the tax roll began to decline starting in 2010, a higher millage was required to generate the same level of revenue



# Capital Planning



- The decision to include projects in the annual budget is based on:
  - ✓ Available revenues
    - Bond Proceeds
    - Commercial Paper
  - ✓ Monthly Construction Schedules
  - ✓ Is the Project ready to proceed?
    - Are the plans complete?
    - Do we (or the developer) have control of the site?
    - Is all of the financing in place?
    - What is the economic impact, including operating costs?

# Projected BBC Millage Rates – Current Estimate



- The projected millage rates shown to the right are **projections** based on current **estimates**
- The millage rates reflect the current estimates for the BBC construction schedule
  - Assuming the Museums are funded beginning in FY 2011
- Millage rates reflect the current estimates for ad valorem growth, in the near and long-term
- Millage rates reflect the current borrowing cost assumptions
- Millage rates are only a snapshot based on today’s information. **Any** change in key inputs will modify the actual necessary millage rate

Fiscal Year	Projected Millage
9/30/2011	0.445
9/30/2012	0.285
9/30/2013	0.285
9/30/2014	0.455
9/30/2015	0.457
9/30/2016	0.494
9/30/2017	0.504
9/30/2018	0.465
9/30/2019	0.464
9/30/2020	0.447
9/30/2021	0.467
9/30/2022	0.460
9/30/2023	0.473
9/30/2024	0.477
9/30/2025	0.470
9/30/2026	0.487
9/30/2027	0.492
9/30/2028	0.477
9/30/2029	0.489
9/30/2030	0.491
9/30/2031	0.478
9/30/2032	0.456
9/30/2033	0.458
9/30/2034	0.436
9/30/2035	0.416
9/30/2036	0.334

Fiscal Year	Projected Millage
9/30/2037	0.318
9/30/2038	0.303
9/30/2039	0.236
9/30/2040	0.220
9/30/2041	0.209
9/30/2042	0.181
9/30/2043	0.173
9/30/2044	0.164
9/30/2045	0.157
9/30/2046	0.119
9/30/2047	0.113
9/30/2048	0.108
9/30/2049	0.103
9/30/2050	0.098
9/30/2051	0.093
9/30/2052	0.066
9/30/2053	0.063
9/30/2054	0.060
9/30/2055	0.057
9/30/2056	0.036
9/30/2057	0.034
9/30/2058	0.033
9/30/2059	0.015
9/30/2060	0.014
9/30/2061	0.013

# Summary Comparison



MIAMI-DADE COUNTY BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM - COMMERCIAL PAPER MODEL			
VERSION SUMMARY			
	<input checked="" type="checkbox"/> Scenario 1	<input checked="" type="checkbox"/> Scenario 2	<input checked="" type="checkbox"/> Scenario 3
Version	1	2	3
 <b>Scenario Name:</b>	Version 1: BASE CASE - BUDGET BOOK	Version 2: ADD AFFORDABLE HOUSING TO BASE CASE	Version 3: ADD \$5M/DISTRICT FOR PRIORITY PROJECTS TO BASE CASE
<b>Millage Summary</b>			
10 year Program Average	0.439	0.466	0.455
2012	0.285	0.285	0.285
2013	0.285	0.334	0.327
2014	0.455	0.459	0.466
2015	0.452	0.540	0.501
2016	0.504	0.535	0.529
2017	0.507	0.520	0.514
2018	0.482	0.493	0.487
2019	0.469	0.479	0.474
2020	0.473	0.495	0.476
2021	0.479	0.517	0.488

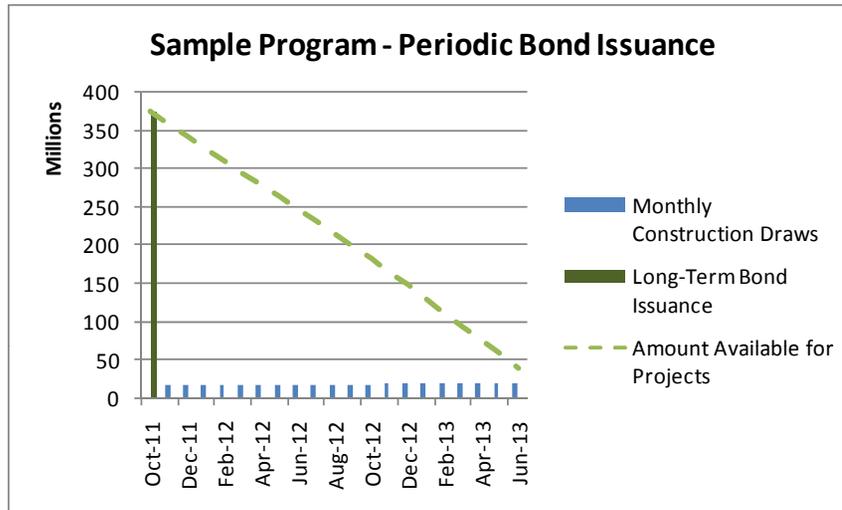
# COMMERCIAL PAPER

# The Basics of Commercial Paper

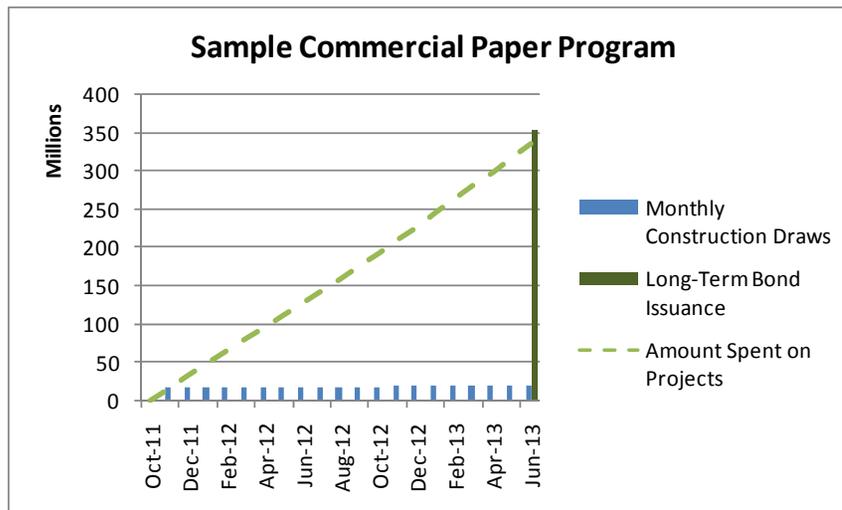
- Commercial Paper is similar to a line of credit
  - ✓ Commercial Paper proceeds are only used when there is a need for money, compared to bond proceeds that we receive all at once
  - ✓ The cost to use money from Commercial Paper is generally less expensive in the short-term than from issuing a bond
  - ✓ Eventually Commercial Paper borrowings are replaced with long-term financing (i.e. a bond) or repaid from other sources



# Timing - Bond Financing vs. Commercial Paper Program



- Long-Term Bonds are issued, and proceeds are held until needed for construction
- When available bond funds are depleted, a new series of Long-Term bonds must be issued
  - ✓ *Debt service, including principal and interest, is paid immediately upon issuance*



- Commercial Paper is used as projects need funding and then repaid through issuance of Long-term bonds
- When Commercial Paper is repaid with Long-term Bonds, the outstanding Commercial Paper balance becomes zero and the process is repeated
  - ✓ *Debt Service is paid on the actual amount of money spent*

# Model Limitations

- The resulting output from scenarios run through the model are completely dependent on, and only as reliable as, the inputs and assumptions being utilized
- There will undoubtedly be variations from the current assumptions to the actual future conditions. Variations to any of the key inputs will skew results
  - ✓ *Taxable Assessed Values growing/declining faster or slower*
  - ✓ *Short and Long-term Borrowing Rates either cheaper or more costly*
  - ✓ *Construction costs come in higher or lower*
- The model is a long-term planning tool that arms decision-makers with the flexibility to test and compare a variety of scenarios
- The model is not a crystal ball or magic bullet... *that's extra*

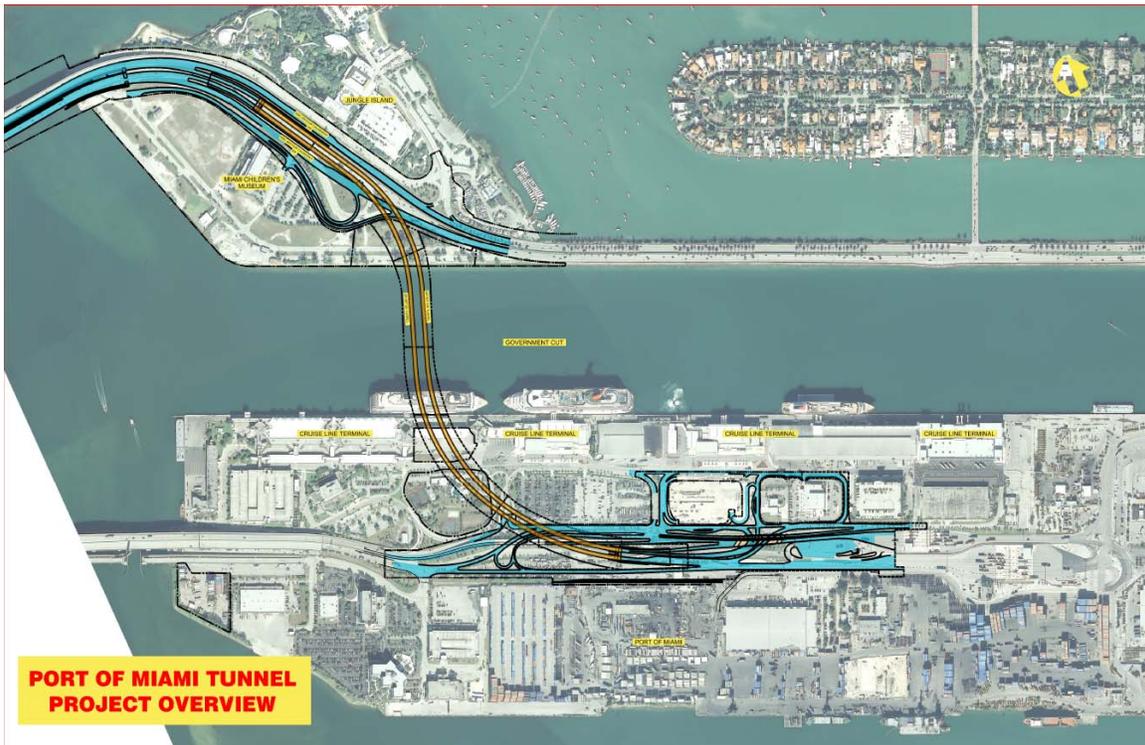






## Port of Miami Tunnel Project

### Combined Monthly Progress Report – August & September 2011



# Port of Miami Tunnel – August & September 2011 Combined Monthly Progress Report

## PROJECT STATISTICS:

Project Information		Key Dates and Milestones	
Financial Project ID	251156-3-52-01	NTP # 1 – Design	Oct 15, 2009
Contract #	E6F67	NTP # 2 – Construction	May 24, 2010
Owner	FDOT – District 6	Percent Complete/Days Used:	40.57 % 716 of 1765
Owner’s Engineer (Design)	PB Americas, Inc.	Construction Cost:	\$607 Million
Owner’s CEI Representative	PB Americas, Inc.	Milestone Payment # 1 – design for tunnel	\$20 Million
Concessionaire	MAT Concessionaire, LLC	Milestone Payment # 2 – TBM at work in 1 <sup>st</sup> bore	\$40 Million
Design/Build Contractor	Bouygues Civil Works Florida (BCWF)	Milestone Payment # 3 – TBM at work in 2 <sup>nd</sup> bore	\$25 Million
Engineer of Record	Jacobs Civil	Milestone Payment # 4 – Substantial completion of MAC	\$15 Million
Maintenance and Operator	Transfield / VMS	Milestone Payment #5– Final Acceptance	\$350 Million
Concession Agreement	35 Years	Construction Substantial Completion	May 15, 2014
Contractual Design and Construction Duration	55 Months	Construction Final Acceptance Completion	Aug. 14, 2014

## CONTRACTS AMENDMENTS

SA #	Date	Description	Amount	Status
1	10/25/10	Incorporation of Wage Rate Tables	\$0.00	Executed
2	09/07/11	Incorporation of E-Verify Requirements	\$0.00	Executed
3		Alternative Alignment - Single Portal Realignment on Dodge Island	\$2,500,000.00	Pending
4		MacArthur Causeway Improvements: Bike Lane Extension, U-Turn at Watson Island & Extension of Milling & Resurfacing Limits	\$390,696.83	Pending

# Port of Miami Tunnel – August & September 2011 Combined Monthly Progress Report

## **SCHEDULE**

Bouygues Civil Works Florida, Inc. (BCWF) submitted the August 20, 2011 Update and it indicated 22 days delay to Substantial Completion (No change from last month). BCWF has indicated that the delay is due to the effects to mining operations outlined in Relief Events No. 6 & 7. . The August Updated Schedule depicts the critical work to be the tunnel construction activities of TBM erection, with the Doge Island SOE becoming a near critical activity. Recent discussions concerning the project progress have revealed that BCWF has reduced delays and may be back on schedule by the next monthly schedule update.

## **DESIGN PROGRESS**

### ***Watson Island***

FDOT reviewed and provided comments for the following design packages:

1. Bored Tunnel Geotechnical Instrumentation Plans and Specs
2. Aesthetic Lighting
3. Drainage Transfer Station Plans and Calculations
4. Raft Slab Plans and Calculations
5. Support of Excavation (SOE) Specs - Revision 1
6. Settlement Assessment Calculations
7. Substation Retaining Walls
8. Buildings Geotechnical Report
9. Conveyor Support Foundation Plans
10. Conveyor overhead structure
11. Flood Gate Enclosure Specs
12. Operations Buildings Specs

Documents submitted that are currently under review are:

1. Substation Retaining Wall Plans
2. Support of Excavation (SOE) Tension Elements and Tremie Seal - Revision 2
3. Media Width Variation
4. Substation Building Geotechnical Engineering Report
5. Conveyor Support Foundations
6. Flood Gate Enclosure Specs
7. Operations Buildings Specs
8. Raft Slab Plans
9. Tunnel Boring Machine (TBM) Spoil Conveyor Structure over Parrot Jungle Trail
10. MacArthur Causeway Bridge Superstructure
11. Median Width Variation

### ***Dodge Island***

FDOT reviewed and provided comments for the following design packages:

1. Operation Building Site Plans
2. Roadway Package 2 – Revision 1
3. Support of Excavation (SOE) Plans Revision 1
4. Port Blvd. Westbound Temporary Sheet Piling Wall
5. Osterberg Load Cell Specs
6. Retaining wall plans

## Port of Miami Tunnel – August & September 2011 Combined Monthly Progress Report

7. Pavement design
8. Geotechnical Engineering Report
9. Signing and Pavement Plans
10. Operation and Maintenance Buildings

Documents submitted that are currently under review:

1. Bridge 90% Plans and Calculations
2. Flexible Pavement Design Report
3. Retaining Wall Plans and Calculations
4. Roadways Package 3
5. Bridge and Retaining Wall Geotechnical Report
6. Operation and Maintenance Building Plans
7. Signing and Pavement Marking Plans
8. Roadway Package 4
9. Roadway Package 2 – Revision 2
10. Bored Tunnel Geotechnical Instrumentation Plans
11. Drainage Report

### ***Tunnel***

FDOT reviewed and provided comments for the following design packages:

1. Soil Conditioning Trials
2. Subsurface Method Plan
3. Cross Passage Plans
4. Geotechnical Instrumentation Plans and Monitoring
5. TBM-Annular Void Grouting
6. Rigid Pavement Design
7. Roadway Tunnel Plans (Milestone No. 1)

Documents submitted that are currently under review are:

1. Tunnel Rigid Pavement Report
2. Tunnel Segments – Assessment of Segment Cast Prior to 8/15
3. Tunnel Typical Section Package
4. Tunnel Report of Non-Standard Super-elevation Variation
5. Cross Passages and Bored Tunnel – Break-out Connections
6. TSP Portland Cement Treated Material
7. Grout Test Program
8. Tunnel Boring Machine (TBM) – Tail Void Grouting Mix
9. Quality Control Plan
10. Confinement Pressure for Earth Pressure Balance (EPB) Process
11. Formation Grouting Report
12. Subsurface Method Plans (re-submittal)
13. Lining Segments – Quality Control for Durability/Concrete Permeability
14. Typical Section Package (For approval)
15. Non-standard Super-elevation Variation (for approval)

### ***Other***

- Review is on-going for the Tunnel Emergency Response Plan

## **CONSTRUCTION PROGRESS**

For the months of August & September 2011, BCWF performed the following major construction activities:

### ***Watson Island***

1. Completed 80% construction of MSE Wall along the MacArthur Causeway.
2. Completed 90% of decorative lighting on Parrot Jungle Trail.

### ***MacArthur Bridge***

1. Demolition of the existing pier stub is near completion.
2. Completed construction of approximately 75% of the pier column.

### ***Dodge Island***

1. Implemented temporary westbound Port Blvd. detour on 9/28/2011.
2. Construction of North American Way is almost completed.
3. Continued construction of Phase 2D MOT on Florida Way/South Cruise Blvd.
4. Malcolm Drilling continues pre-drilling of SOE (support of excavation) and CSM (cutter soil mixer).
5. Continued development of Staging Area at the Seaman's Center.

### ***Underground, Tunnels, Cross Passages & Formation Grouting***

1. TBM shield and Cutterhead are assembled and in position on Watson Island.
2. Assembly of TBM of trailing equipment continues.
3. Spoils (T1) conveyor installation is underway.
4. Mobilization for Formation Grouting has started.
5. Support of excavation work continues for Dodge Island tunnel portal.
6. Ground improvement by Cement Soil Mixing (CSM) for the eastbound TBM intervention plug on Watson Island is complete.

### ***Precast Yard***

1. The Quality Control Plan for the Casting Plant is in the process of being approved with the exception of the permeability / durability.
2. By September 30, 2011, the casting plant had manufactured approximately 2015 concrete segments.

## **ANTICIPATED CONSTRUCTION PROGRESS FOR NEXT MONTH**

For the month of October, BCWF has scheduled the following major construction activities:

### ***Watson Island***

1. Continue construction of site development under MacArthur Causeway Bridge for support of the TBM.
2. Continue installation of MSE wall on MacArthur Causeway.
3. Complete construction of on and off Ramps for Parrot Jungle Trail.
4. Complete retention ponds WA &WB located at on and off Ramps for Parrot Jungle Trail.

### ***MacArthur Bridge***

1. Continue construction of substructure for remaining piers (columns & caps).

## Port of Miami Tunnel – August & September 2011 Combined Monthly Progress Report

2. Complete demolition of pier column stubs.

### ***Dodge Island***

1. Complete construction of temporary South Cruise Blvd.
  - a. Switch traffic onto new temporary South Cruise Blvd.
    - i. Complete adjustment of temporary traffic signal at Temp. WB Port Blvd.
2. Complete construction of MOT Phase 2D for Florida Way.
3. Malcolm to continue construction of the CSM (cutter soil mixer) Wall and shallow soil improvement columns.
4. Procure Phase 2 water main plan approval from WASD.
5. Begin Phase 2 water main installation.

### ***Underground, Tunnels, Cross Passages & Formation Grouting***

1. Complete TBM assembly and commence tunneling by late October.
2. Continue support of excavation work for Dodge Island tunnel portal.
3. Begin Formation Grouting program on Watson Island and in Government Cut channel.

### ***Precast Yard***

1. Continue casting concrete segments as planned.
2. Expect to receive BCWF technical proposal to resolve the pending permeability / resistivity issue to incorporate it into the Quality Control Plan for the Casting Plant.

### **EEO/DBE/OJT**

#### ***Equal Employment Opportunity (EEO)***

Efforts continue to establish a quarterly job bulletin board inspection at all project locations to ensure contractor is in compliance.

#### ***Disadvantage Business Enterprise (DBE)***

The Concessionaire has reach 2.69% of the 8.18% (Revised in August).

#### ***On-the-Job Training (OJT)***

For the month of August, project successfully enrolled 2 Trainees. 6 Trainee's out of the 73 required trainee's started in September 2011.

### **PUBLIC INFORMATION/COMMUNITY AWARENESS**

The Concessionaire/Contractor continues to sponsor vendor and contractor inclusion with "Operation 305" outreach efforts with organizations such as the Miami-Dade Minority Chamber, American-Haitian Chamber of Commerce, Community Small Business Enterprise of Miami-Dade and many other organizations. The project participated in the Job Fair that was hosted by Congresswoman Frederica Wilson and the Congressional Black Caucus on August 23, 2011.

To date, the number of companies/vendors with contracts total 486. Of those 486 companies that have or are currently doing business with the tunnel project, the total amount that has been awarded is \$216M. From that figure, \$50M is for tunnel specialized work and the remaining amount, \$166M, is for

## Port of Miami Tunnel – August & September 2011 Combined Monthly Progress Report

non-tunnel related specialty work. Sixty-three percent or \$102M of the total \$216M awarded has or is going to local, Miami-Dade County firms.

The project's outreach efforts have generated a total of 2,615 people who have worked on the Port of Miami Tunnel Project since inception. This total number includes direct hires by the design-build contractor Bouygues Civil Works Florida (BCWF) as well as those persons working on the project through subcontractors retained by BCWF. The subcontractors have hired 2,279 persons. Currently, each person working on this project is being counted and tracked via the Certified Payroll as required by the Florida Department of Transportation (FDOT). Additionally, BCWF tracks the direct hires (336) by zip code in an ongoing effort to hire locally. To date, those direct hires have yielded 83% of the workforce from Miami-Dade County.

The Concessionaire/Contractor held Stakeholder presentations for most businesses/tenants on Watson Island (MCM, Jungle Island and Miami Outboard Club) to provide an update regarding the Site Installation Work under the Bridge during the month of August.

The Concessionaire held a TBM Naming Contest Award Ceremony on August 9, where the three winning troops were awarded iPod Nanos and the TBM name, Holey Moley Harriet, was unveiled.

The Concessionaire/Contractor held a site visit for the Florida Department of Transportation Secretary Ananth Prasad on August 10.

Meetings with Miami-Dade County, City of Miami and City of Miami Beach Commissioners continue on an individual and collective basis. The Concessionaire/Contractor met with Miami Beach Mayor Bower on August 25.

The Contractor participated in a Workshop sponsored by Commissioner Monestime and the American-Haitian Chamber of Commerce.

The Concessionaire sponsored the "25 Most Successful Black Women in Business" event hosted by Legacy Magazine.

The Concessionaire held a kiosk unveiling event for the project partners on September 7. Coordination with Miami-Dade County and the City of Miami is ongoing so the kiosks can be placed at their respective county and city halls.

Union inclusion has been completed with the Laborers International and the South Florida Labor Council. IBEW, AFL-CIO and the Operators are all now part of the POMT project. The project's job website, [www.build305.com](http://www.build305.com), is up and running.

Meetings with Miami-Dade County, City of Miami and City of Miami Beach Commissioners continue on an individual and collective basis. The Concessionaire/Contractor attended the Miami Beach Commission meeting on September 14.

The Concessionaire/Contractor held a Stakeholder meeting for Port of Miami tenants, i.e. cruise, cargo, truckers and taxis on September 16, to update them on the upcoming construction activities.

## Port of Miami Tunnel – August & September 2011 Combined Monthly Progress Report

The Contractor held a presentation for the Kiwanis Club of Miami on September 21.

The Concessionaire/Contractor held a site visit for members of the National Association of Women in Construction (NAWIC) on September 22 and 23.

The Concessionaire/Contractor met with the Chairman of the TARC on September 27 to discuss the upcoming presentation of the tunnel portal design.

### **PROJECTED COMMUNITY OUTREACH / RECRUITMENT EFFORTS:**

The Concessionaire/Contractor will meet with the PHS Islands HOA Board Members on October 5 and attend the PHS Islands HOA general meeting on October 25 to present project updates.

The Concessionaire/Contractor will host a Waterways Stakeholder meeting on October 5 to update all organizations such as the U.S. Coast Guard, Chalk's, charter boats, companies that provide materials to cruise ships, about the upcoming operations that will take place in the channel.

The Concessionaire/Contractor will be doing an educational presentation on the project for the Miami Children's Museum charter school during the month of October.

The TBM Launching Event coordinated by FDOT is scheduled for November 4.



Figure 1: Construction of EPB shield assembly.



Figure 2: MacArthur Bridge construction of interior column.



Figure 3: Dodge Island construction of temporary Westbound Port Blvd.



Figure 4: Dodge Island construction of new South Cruise Blvd.



Figure 5: Completed cutterhead of the EPB shield.



Figure6: Tunnel Boring Machine (TBM) cutter head.



Figure 7: TBM Launching Pit



Figure 8: Lowering cutter head into launching pit.



**Date:**

**To:** Honorable Joe A. Martinez, Chairman  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor

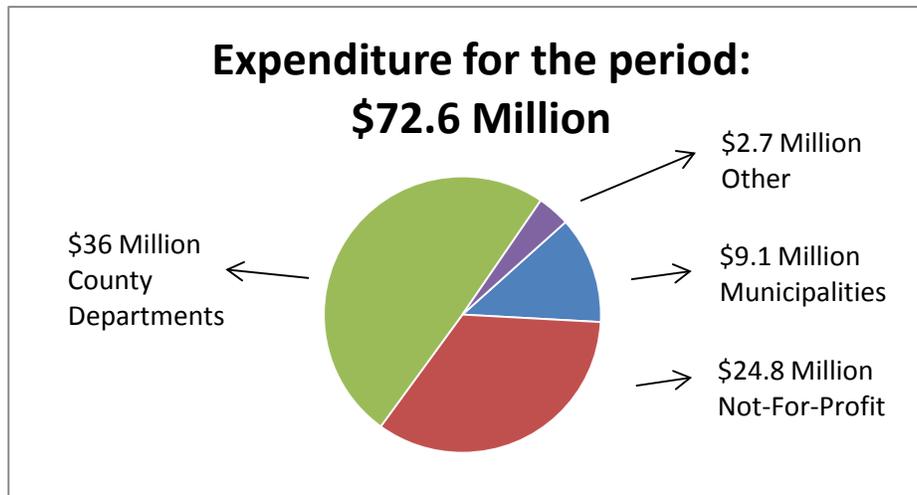
**Subject:** *Building Better Communities* General Obligation Bond Program Quarterly Progress Report – 4<sup>th</sup> Quarter FY 2010-11 and 1<sup>st</sup> Quarter FY 2011-12 (July 1, 2011 – December 30, 2011)

The following report provides an update on the *Building Better Communities* - General Obligation Bond Program (BBC-GOB) for the period from July 1, 2011 through December 30, 2011 pursuant to Ordinance No. 05-70. This report combines the 4<sup>th</sup> Quarter of FY 2010-11 and the 1<sup>st</sup> Quarter of FY 2011-12. During this time period, the BBC-GOB continued its progress with ongoing projects currently underway at 328 project sites throughout Miami-Dade County

On July 7, 2011, Ordinance No. 11-38 was enacted authorizing the issuance of, not to exceed at any one time, \$400,000,000 of Building Better Communities Commercial Paper Notes (CP) to support funding needs for future BBC-GOB Projects. The CP program enables the County to have immediate access to capital funds at short-term interest rates.

## PROGRAM SUMMARY OVERVIEW

Below are highlights of the program during the reporting period which includes cumulative information:



- \$851.8 million has been spent to date on all bond series (Series 2005A, Seaport Tunnel, Series 2008B/B1, Marlins Ballpark and Series 2011A)
- \$72.6 million has been spent during the reporting period
- \$71.6 million of completed project sites were closed during the reporting period (See Attachment 2)

Note: The cumulative numbers presented above are preliminary as of December 30, 2011. The amounts reported may change once before year end closing entries are completed.

### **CITIZENS ADVISORY COMMITTEE (CAC)**

Pursuant to Ordinance No. 05-70, the CAC is required to meet at least four (4) times a year to review and monitor performance and achievements of the BBC-GOB Program. The full CAC met one (1) time during the reporting period on August 18, 2011.

At this meeting, the CAC approved the following significant modifications:

- Project No. 298 - "Fairchild Tropical Botanic Garden"
- Project No. 333 - "Carver Theatre"
- Project No.19 - "Construct an aquatic facility and a recreational facility, including basketball courts, a multipurpose field, playground, shelter and parking"

The following two CAC members were appointed during this period:

- On July 7, 2011, 2011 Jose F. Regalado was appointed by Commissioner Bruno A Barreiro representing District 5.
- On November 7, 2011, Steven A. Rojas Tallon was appointed by Commissioner Xavier L. Suarez representing District 7.

### **COUNTY PROJECTS**

County projects are continuing to progress through various stages of development including design, construction and property acquisition. Listed below are some major County Projects that are ongoing during the reporting period. (See Attachment 2 for completed projects during the period)

- |   |   |
|---|---|
| • Purchase of Animal Services Shelter Building                                    | • Zoo Miami Florida Exhibit                 |
| • Verde Gardens Housing Units   | • Various Water and Sewer Improvements      |
| • SPCC Facility Refurbishment   | • Renovation and Expansion of Jackson South |
| • Villa Capri Affordable Housing  | • Homestead Bayfront Park Improvements      |
| • Lake Vue Oasis Affordable Housing   | • MAM and Science Museums                   |
| • Regional Head Start Center and Northside Police Station at Arcola Lakes Complex | • West Lot Multi-Purpose Facility           |

### **MUNICIPAL AND NOT-FOR-PROFIT PARTICIPATION (INCLUDING CULTURAL AFFAIRS PROJECTS)**

During the reporting period four (4) grant agreements and one (1) interlocal agreement were approved and executed. The total value of fully executed agreements through the end of the reporting period is \$274.8 million.

The following table shows the grant and interlocal agreements approved and executed during the reporting period:

AGREEMENTS EXECUTED DURING THIS PERIOD								
DATE EXECUTED	TYPE	GOB PROJ #	GOB SITE	STAKEHOLDER	DESCRIPTION	COMM DIST.#	NO.	AMOUNT
7/8/2011	Interlocal	54	71059	Miami Gardens	Betty T. Ferguson Recreation Complex	1	2	\$2,547,000
11/17/2011	Grant	223	75124	Camillus House, Inc.	New Camillus House Facility	3	2	\$875,000
12/27/2011	Grant	305.1	75296	Jessie Trice Community Health Center, Inc	Jessie Trice Office Park	3	2	\$675,000
12/20/2011	Grant	223	75304	Miami Children's Museum, Inc.	Construction Loan Pay Off	5	1	\$2,438,400
12/1/2011	Grant	293.5	76661	Friends of the Military Museum of South Florida	Phase 2 - Interior/Exterior Renovations	9	1	\$815,000
<b>TOTAL</b>								<b>\$7,350,400</b>

### SIGNIFICANT MODIFICATIONS

The following table shows the significant modifications approved and executed during the reporting period:

BCC-APPROVED SIGNIFICANT MODIFICATIONS				
GOB PROJECT NO.	PROJECT DESCRIPTION	CAC APPROVAL DATE	BCC APPROVAL DATE	RESO NO.
19	Significant modification to Project No. 19 revising the project description and street address as follows: "Construct an aquatic facility and a recreational facility, including basketball courts, a multipurpose field, playground, shelter and parking". New	8/19/2011	7/19/11	<a href="#">R-600-11</a>
298	Significant modification to Project No. 298 – "Fairchild Tropical Botanic Garden" to change the street address to: "10901 Old Cutler Road and 9610 Old Cutler Road (Folio numbers 03-5106-000-0020 and 03-5106-006-0120) and Folio numbers 03-5106-000-0040 and	8/19/2011	10/4/2011	<a href="#">R-759-11</a>
333, 333.1	Deletion of Project No. 333 – "Carver Theatre". Addition of Project No. 333.1 - "Transit Village Theater/Cultural Center" with a Project Description that reads as follows: "Develop a theater and cultural center complex to include a 'black box' theater and	8/19/2011	10/4/2011	<a href="#">R-755-11</a>

### PUBLIC OUTREACH EFFORTS

During the reporting period, staff participated in various community events in an effort to provide information to the public on the progress of the BBC GOB:

EVENTS					
DATE	GOB PROJ #	GOB SITE	EVENT	COMM DIST.#	AMOUNT
10/7/2011	54	71059	City of Miami Gardens "Amphitheater" Ribbon Cutting	1	\$5,547,000
12/15/2011	305.1	75296	Jessie Trice Community Health Center Grand Opening	3	\$2,700,000
12/3/2011	32	70166	Town of Cutler Bay "Lakes by the Bay Park" Ribbon Cutting	8	\$4,500,000
<b>TOTAL</b>					<b>\$12,747,000</b>

For information on additional events, visit [www.miamidade.gov/oci/bond\\_programs.asp](http://www.miamidade.gov/oci/bond_programs.asp)

## **SURPLUS FUNDS (NET INTEREST INCOME AND UNALLOCATED PROCEEDS) AND OTHER SOURCES OF FUNDS**

Implementing Order (IO) No. 3-47 established the process for the allocation of surplus funds from the BBC-GOB and was approved by the Board on March 17, 2009. This IO requires that activity on the following three items be reported to the Board on a quarterly basis:

### **1. CASH FLOW REVISIONS (SERIES 2008B-1 and 2011A Bond Sales)**

IO No. 3-47 defines a cash flow revision as an amendment to a project's original expenditure timetable approved by the Board for funding from a particular bond sale provided such change does not increase the total allocation approved by the voters for a specific project. During this period, BBC-GOB staff administratively approved approximately \$11,512,344 in cash flow revisions from Series 2008 B-1 and Series 2011A bond sales to the benefit of twenty two (22) project sites (See Attachment 3).

### **2. FUNDING ACCELERATIONS**

IO No. 3-47 defines acceleration as the addition of a new project to the list of projects approved by the Board for funding from a specific bond sale. For this reporting period, there were two (2) accelerations processed for Board approval under IO No. 3-47. The first acceleration was a new Project No. 343 - "Public Infrastructure Improvements at Homestead Air Reserve Base" approved via Resolution No. R-286-11. This acceleration will fund infrastructure improvements at the base and adjacent roads and areas required for the Miami International Air Show. The other acceleration was for Project No. 19 – "Municipality-North Miami, Construct an aquatic facility and a recreational facility" via Resolution No. R-600-11. The item also requested the acceleration of \$500,000 of BBC-GOB funding for Project No. 19 to fund the design and engineering phase of the project.

### **3. BBC-GOB NET INTEREST INCOME AVAILABLE**

IO No. 3-47 defines net interest income as interest earnings on unspent bond proceeds that accrue from the time bonds are sold to the time the bond proceeds are spent, less administrative expenses and any arbitrage liability set-asides. Based on the interest earned to date and on projected expenditures, there is no available interest at this time.

## **CONCLUSION**

Staff from the Office of Management and Budget will continue to monitor and report the status of projects to the Board, County Administration, County residents, and external stakeholders. In addition, staff will continue its participation in community events and updating the BBC-GOB Bond Program web page to insure all information is relevant and current. As previously mentioned, a combined total of approximately \$851.8 million from all the BBC-GOB bond series has been spent to date, including nearly \$335.8 million from the Series 2008B/B1 bond sale and \$74.9 million from the recently-approved Series 2011A Bond Sale.

If you have any questions regarding this report, please contact Nan Markowitz, Bond Program Coordinator, Office of Management and Budget, at (305) 375-3879.

### **Attachments**

- c: Robert A. Cuevas Jr., County Attorney  
Office of the Mayor  
Jennifer Moon, Director, Office of Management and Budget  
Department Directors  
Charles Anderson, Commission Auditor  
Christopher Mazzella, Inspector General  
Citizens Advisory Committee Members

ATTACHMENT 1

**BUILDING BETTER COMMUNITIES GENERAL  
OBLIGATION BOND PROGRAM SUMMARY**

AS OF DECEMBER 30, 2011  
REVENUE AND EXPENDITURES

<b>Program Revenue</b>	<b>Bond Proceeds</b>
(Series 2005A) Various Community Projects	\$ 266,085,882
(Series 2008A) Port Tunnel	101,376,205
(Series 2008B) Various Community Projects	147,067,285
(Series 2008B-1) Various Community Projects	201,798,511
(Series 2010A) Baseball Stadium	51,344,420
(Series 2011A) Various Community Projects	199,999,033
Cumulative Interest Earned on all Bond Proceeds	33,324,250
<b>Total Program Revenue</b>	<b>\$ 1,000,995,586</b>
<b>Program Expenditure</b>	<b>Total Expenditure</b>
(Series 2005A) Various Community Projects	285,757,380
(Series 2008A) Port Tunnel	104,090,886
(Series 2008B) Various Community Projects	148,146,013
(Series 2008B-1) Various Community Projects	187,618,795
(Series 2010A) Baseball Stadium	51,266,297
(Series 2011A) Various Community Projects	74,907,713
<b>Total Program Expenditure</b>	<b>851,787,084</b>
<b>Revenue Less Expenditures</b>	<b>\$ 149,208,502</b>

ATTACHMENT 2

PROJECT SITES COMPLETED DURING THIS PERIOD						
COMPLETION DATE	GOB PROJ #	GOB SITE	STAKEHOLDER	DESCRIPTION	COMM DIST.#	AMOUNT
12/19/2011	223	73299	Community Aids Resource, Inc	Care Resource Dental Clinic	3	\$178,000
8/4/2011	87	70612	Miami Beach	Scott Rakow Youth Center	4	\$1,000,000
8/30/2011	15	70564	Sunny Isles	Center Island Drainage	4	\$250,000
10/12/2011	304	70582	Golden Beach	Bikepath	4	\$160,000
11/17/2011	262	70550	Miami Beach	Flagler Memorial Monument	4	\$250,000
11/17/2011	303	70618	Miami Beach	Monument Island	4	\$750,000
8/15/2011	22	70627	Miami Beach	Lummus Park	5	\$7,000,000
11/3/2011	23	70628	Miami Beach	South Pointe Park	5	\$5,000,000
12/21/2011	223	75304	Miami Children's Museum, Inc.	Construction Loan Pay Off	5	\$2,438,400
8/4/2011	88	72231	Coral Gables	Phillips Park	6	\$48,000
8/30/2011	223	73212	Assistance Development, Inc.	New Resource Center	6	\$494,522
9/26/2011	58	70533	West Miami	Recreational Building	6	\$131,000
9/26/2011	220.2	75314	West Miami	Multi Purpose Facility	6	\$1,100,000
8/1/2011	290	72354	Vizcaya	Main House-Restoration of Cafe and Shop	7	\$20,686,845
8/26/2011	5	70523	Key Biscayne	Installation of Sanitary Sewer	7	\$2,670,000
8/26/2011	17.7	71189	Key Biscayne	Installation of Sanitary Sewer	7	\$2,500,000
9/30/2011	88	70651	Coral Gables	Salvadore Park Improvements	7	\$684,152
10/4/2011	130.1	75014	Public Works and Waste Management	Rickenbacker West Fishing Pier Demolition	7	\$606,760
10/6/2011	88	72234	Coral Gables	Riviera Park Improvements	7	\$250,000
11/29/2011	130.1	73329	Public Works and Waste Management	Rickenbacker East Fishing Pier Rehabilitation	7	\$1,493,240
8/4/2011	223	73239	Bay Point Schools, Inc.	Vocational Trade School	8	\$1,000,000
8/31/2011	327	73260	Homeless Trust	Verde Gardens at Homestead Air Base	9	\$15,000,000
9/28/2011	223	73237	Aspira of Florida, Inc	Renovation & Improvements to Sanctuary School	9	\$351,554
11/22/2011	283	70540	Friends of the Military Museum	Phase 1 of Military Museum (Relocation)	9	\$2,000,000
12/6/2011	33	70742	Parks and Open Spaces	Homestead Bayfront Park Bathhouse and Concessions	9	\$1,843,363
12/6/2011	249	76882	Internal Services	Land Acquisition for the District 9 Villa Capri Affordable	9	\$2,000,000
12/8/2011	33	71221	Parks and Open Spaces	Homestead Bayfront Park Sewer Connection	9	\$1,564,028
8/24/2011	117	76895	Parks and Open Spaces	Lagomar Park ADA Drinking Fountain; Pet Comfort Station	11	\$200,000
<b>TOTAL</b>						<b>\$71,649,864</b>

ATTACHMENT 3  
CASH FLOW REVISIONS  
JULY 1 – DECEMBER 30, 2011

GOB PROJ #	GOB SITE #	STAKEHOLDER	COMM. DIST. #	EXPEDITED AMOUNT	DATE APPROVED
54	71066	City of Miami Gardens North Dade Optimist Park	1	\$21,408	7/25/2011
314	76856	Parks and Open Spaces - Oak Grove Park Soccer Field Imp	2	\$42,373	11/22/2011
223	75124	Camillus House - New Camillus House Center	3	\$563,527	7/25/2011
305.1	75296	Jessie Trice Community Health Center	3	\$391,323	8/4/2011
20	75405	Parks and Open Spaces - Haulover Dog Park	4	\$100,000	7/25/2011
20	75131	Parks and Open Spaces - Haulover Water Main South	4	\$30,910	9/29/2011
20	75404	Parks and Open Spaces - Haulover Park Water Main North	4	\$68,453	9/29/2011
249	76323	Affordable Housing Porto Allegre	5	\$2,494,334	7/25/2011
17.12	76567	Water and Sewer Dept - Marlins Stadium Infrastructure	5	\$200,000	11/21/2011
223	75304	Miami Children Museum, Inc - Construction Loan Pay Off	5	\$2,438,400	12/6/2011
88	72235	City of Coral Gables - Biltmore Tennis Center	6	\$41,288	12/28/2011
101	70045	Parks and Open Spaces - South Dade Park Aquatic	8	\$13,000	9/30/2011
89	70530	City of Homestead - Mayor Roscoe	9	\$1,925,688	7/25/2011
33	70742	Parks and Open Spaces - Homestead Bayfront Park Bathhouse/Concession Building	9	\$211,193	10/21/2011
110	70125	Parks and Open Spaces - Naranja Park Aquatic Improvements	9	\$75,000	10/21/2011
249	76882	Internal Services - Villa Capri Apartments Land Acquisition	9	\$2,000,000	11/21/2011
35	76982	Parks and Open Spaces - Southridge Park Security Camera System	9	\$79,000	11/22/2011
35	76983	Parks and Open Spaces - Southridge Park Pressbox Area	9	\$225,500	11/22/2011
249	73395	Affordable Housing Senator Villas	10	\$187	9/30/2011
17.13	72239	Water and Sewer Dept - JPA relocate 36 in DIP FM	12	\$650	9/30/2011
78	70602	City of Hialeah - Renovate Sparks Park	12	\$75,161	11/21/2011
143	70408	Miami-Dade Transit- Repairs to MPATH	Various	\$514,949	7/14/2011
<b>TOTAL JULY 1, 2011 - DECEMBER 30, 2011</b>				<b>\$11,512,344</b>	