Memorandum

MIAMI-DADE COUNTY

Date: OCT 20 2009

To: Honorable Dennis C. Moss and
Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: *Building Better Communities* General Obligation Bond (BBC-GOB) Program Quarterly Progress Report - Second and Third Quarters FY 2009 (January 1 – July 31, 2009)

The following report provides an update on the *Building Better Communities* General Obligation Bond Program (GOB) for the period January 1 through July 31, 2009. During this time span, we continued to make significant strides in implementing the bond program with work underway at a total of 459 sites throughout Miami-Dade. Below are highlights of the program during this period (See Attachment 1):

CUMMULATIVE OVERALL PROGRAM OVERVIEW

- ***Design and Construction*** – More than $195 million in design and construction contracts have been approved for advertising or awarded.
- ***Municipalities*** – More than $134 million in municipal agreements have been fully executed.
- ***Property Acquisitions*** – More than $68 million in County property acquisitions have been completed including 2,633 acres of Environmentally Endangered Lands (EEL).
- ***Not-for-Profits*** – Approximately $55 million in not-for-profit grant agreements have been executed or are in various stages of the contracting process.

Approximately 459 individual project sites (County departments, municipal and not-for-profit projects) were in various stages of development, with 413 (90%) of these sites proceeding on-schedule. As of this reporting period, approximately $137.7 million was spent of the first tranche of $147 million from the current bond sale (Series 2008B – approx. $350 million total).

COUNTY PROJECTS

This period, numerous County projects continued progress through various stages of development including design, construction and property acquisition (See Attachment 2). Three hundred sixty-one individual County department project sites were in various stages of development with 320 (89%) of these sites proceeding on schedule. The BBC-GOB Citizens' Advisory Committee (CAC), in tandem with the Office of Capital Improvements (OCI), is developing a community outreach initiative to inform residents on the progress of the Program and the impact of the current economic conditions on the implementation of the bond program.

MUNICIPAL PARTICIPATION

Ten municipal agreements for a total of $8.3 million were executed this period with the Cities of Miami, Sweetwater, Miami Beach, North Miami Beach, Miami Springs, Miami Lakes, Medley, West Miami and Miami Shores. These agreements bring the total value of municipal agreements fully executed to date to more than $134 million.

NOT-FOR-PROFIT PARTICIPATION (INCLUDING CULTURAL AFFAIRS PROJECTS)

One grant agreement with a total value of $8.4 million was executed this period with the Miami Art Museum (MAM) bringing the total value of grant agreements executed with not-for-profit organizations to $24.8 million. This $24.8 million does not include agreements executed as part of the Not-for-Profit Organization Capital Grant Fund (NFP Fund) discussed below.

NOT-FOR-PROFIT COMMUNITY ORGANIZATION CAPITAL GRANT FUND

Of the 37 grants totaling $30 million from the Not-for-Profit Community Organization Capital Grant Fund (NFP Fund) that were awarded by the Board in July 2007, three agreements with a total value of $2.6 million were executed this period with Gold Coast Railroad Museum Inc., Bay Oaks Home for the Aging and Camillus House. The total number of NFP Fund agreements executed as of the end of this period is 28 with a total value of $21 million. The remaining nine agreements worth approximately $9 million are in various stages of completion, such as pending receipt of stakeholder information, undergoing internal staff due-diligence review or pending final approval. OCI staff conducted one site visit this period, as part of the due-diligence process, at Bay Oaks Home for the Aging. As of the end of this reporting period, seven NFP Fund projects have been completed.

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 the following three items be reported to the Board on a quarterly basis:

1. **CASH FLOW REVISIONS (SERIES 2008B and B-1 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. This period, OCI administratively approved approximately $18.76 million in cash flow revisions from the first tranche ($147 million) of the Series 2008B bond sale (approx. $350 million total) for 30 project sites (See Attachment 3). To date, a total of $23.9 million in cash flow revisions funded from the Series 2008B bond sale have been approved for 37 project sites.

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. This period, three accelerations totaling $21 million were processed for Board approval under IO No. 3-47. See Attachment 4.

3. **GOB NET INTEREST INCOME AVAILABLE**

   IO #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. At the time covered in this report, the net BBC-GOB interest available per bond sale was as follows:

   - Series 2005A - There are no interest proceeds remaining from this bond series. An agenda item for the allocation of a total of $5 million in interest from Series 2005A to fund budget shortfalls (an allowable use of interest under the IO) for the Northside Police Station (Project No. 322) and the Regional Head Start Facility (Project No. 300) was approved by the Board in July 2009.
   - Series B (Seaport Tunnel) - $2.29 million
   - Series 2008B and B-1 - $670,514

SIGNIFICANT MODIFICATIONS

The following significant modifications to BBC-GOB projects were approved by the CAC and the Board this period:

- *Northside Police Station (Project 322) and CAA Regional Head Start (Project 300):* This item increased the funding allocations for the subject projects by $3.52 million and $1.48 million

respectively. The increases in allocations were taken from interest proceeds (surplus funds) from the initial Series 2005A bond sale. This item was approved by the Board on July 21, 2009.

- *Miami-Dade Plaza Security Operations Enhancement (Project 179):* This modification changed the original project location from 101 West Flagler Street to the location of the future Integrated Command Facility at 11500 NW 25 Street (a.k.a. the Lightspeed Building). This item was approved by the Board on July 21, 2009.
- *Miami-Dade County Courthouse HVAC Repairs (Project No. 181); Miami-Dade County Courthouse Electrical System Refurbishment (Project No. 184); Miami-Dade County Courthouse Plumbing Riser Refurbishment (Project No. 185) and Miami-Dade County Courthouse Façade Restoration Project (new Project Number 181.1):* This item deleted Projects 181, 184 and 185 and added new Project 181.1. The reason for the item was to consolidate funding for the courthouse façade exterior which is a priority and needs to be repaired and sealed prior to work being performed on the interior of the building. This item was approved by the Board on July 21, 2009.
- *Metro-Flagler Building Facility Refurbishments (Project 228) and new West-Lot Multi-Use Facility (new Project 228.1):* This item deleted Project 228 and added new Project 228.1. An evaluation performed by the General Services Administration (GSA), indicated that the cost to make the necessary repairs to this building would be in excess of $24 million. GSA determined that it would be more cost effective to relocate these functions to the new West-Lot Facility (new Project 228.1). This item was approved by the Board on July 21, 2009.
- *Unincorporated Municipal Service Area - Local Park Improvements (Project 123):* This item revised the street address for this project from the specific location at NW 194 St and NW 82 Avenue to "Various." This modification was made to permit the expenditure of BBC-GOB Program funds allocated to Project 123 in various parks throughout Commission District 13 and to be consistent with the project's original description, as approved by the voters, which indicated "park improvements to existing local parks to include renovation and upgrades." This item was approved by the Board on January 22, 2009.
- *Redland Fruit & Spice Park (Project 30):* This item revised the project's description to include land acquisition. Five and a half acres of additional land were acquired at a cost of $1.15, million bringing the total acreage for this park to 36.5 acres. This item was approved by the Board on January 22, 2009.
- *Trail Glades Range (Project 44):* This item revised the project's description to include land acquisition. Twenty acres of additional land were acquired at a cost of $1.39 million bringing the total acreage for this park to 699 acres. This item was approved by the Board on January 22, 2009.

PUBLIC OUTREACH EFFORTS

Public outreach efforts this period included presentations to a number of business and civic groups, including the second County sponsored "Industry Forum." More than 700 members of the building professions and trades attended the May 21, 2009 half-day event designed for architecture, engineering and construction professionals. This is an on-going commitment of OCI to update the building industry on County initiatives including the Economic Stimulus Plan (ESP) Program which expedites the contracting process for hundreds of capital projects including those supported with BBC-GOB funds. OCI also participated in several groundbreakings and the plans to restore the Historic Hampton House were unveiled at a launch ceremony on April 9, 2009. The 2008 BBC-GOB Quarterly Online Newsletter was distributed to more than 1,000 stakeholders in July 2009. Media coverage

included a *Miami Today* article on progress of the BBC-GOB, an interview on National Public Radio regarding historic preservation projects and local TV coverage of the Hampton House event. Following the Board action setting a millage rate for debt service, the Chairwoman of the BBC-GOB CAC reached out to stakeholder groups advising them of the possible impact of budget constraints on the scheduling of future bond projects.

CITIZENS' ADVISORY COMMITTEE (CAC)

Five CAC meetings were held this period on January 8, February 4, February 26, April 27 and June 25, 2009. Significant items discussed at these meetings included the second grant agreement for the Miami Art Museum (MAM), the status of GOB housing projects, the Marlins Stadium parking garages, the Port of Miami Tunnel, the Gold Coast Railroad Museum grant agreement and potential uses for interest earnings. The featured stakeholders at these meetings included MAM, Cultural Affairs, Miami-Dade Housing, the Office of Community and Economic Development (OCED) and the General Services Administration. Project progress subcommittee meetings were held on February 22, March 25, May 29 and July 21, 2009. The Project Progress Subcommittee reviews projects that are progressing slower than anticipated and seeks input from stakeholders on causes and remedies. The Housing Subcommittee, which was not convened during this reporting period, reviews the status of projects that are allocated BBC-GOB funding for affordable and public housing projects. The CAC continued to discuss the lag in the implementation of the very important affordable and workforce housing programs at both their full committee and subcommittee meetings. Staff continues to work with the CAC, Housing and OCED on moving these programs forward.

SERIES 2008B BOND SALE

Financial markets necessitated that the County sell its 2008/2009 series of bonds in groups (called tranches) rather than a single sale, as was done with the initial 2005 bond sale. The first tranche ($147.1 million) of the $350 million Series 2008B bond sale was sold on December 11, 2008. The second tranche ($201.7 million) was sold on March 12, 2009 thereby completing the series. These bonds will fund BBC-GOB projects over the next year with the largest number (81%) slated for ongoing work funded in the initial 2005 bond sale.

CONCLUSION

The seven-month period covered in this report reflects a highly productive period for implementation of the bond program with improvement projects, both large and small, moving forward in neighborhoods throughout Miami-Dade. At the close of this reporting period, the total amount spent of the first tranche of $147 million from Series 2008B is approximately $138 million with the County poised to begin spending funds from the second tranche. The next bond sale is anticipated for late 2010.

c: Honorable Carlos Alvarez, Mayor
Denis Morales, Mayor's Chief of Staff
Assistant County Managers/Special Assistants
Department Directors

BUILDING BETTER COMMUNITIES
GENERAL OBLIGATION BOND
SUMMARY OF GOB PROGRESS
Breakdown of GOB Activity

GOB SERIES 2005A EXPENDITURES AS OF 7/31/09 (AS PER FAMIS) = $271.3 million (incl. Series 2005A interest)
GOB SERIES 2008B EXPENDITURES AS OF 7/31/09 (AS PER FAMIS) = $137.7 million
TOTAL GOB EXPENDITURES AS OF 7/31/09 (AS PER FAMIS) = $409 million

Type of Contract	Contracts in Progress or Completed (As of 8/24/09)	Contract Amounts (As of 8/24/09)	Contracts in Progress or Completed (As of 12/31/08)	Contract Amounts (As of 12/31/08)
County Departments				
Approved for Advertising - Design Contracts	10	$22.8 million	11	$22.8 million
Awarded - Design Contracts	59	$54.8 million	56	$34.4 million
Equitable Distribution Program (EDP) Agreements	32	$2.4 million	32	$2.4 million
Pre-existing Design Consultant Agreements or In-house Resources	130	$53.5 million	126	$48.4 million
County Design Contracts/In-House Resources - Subtotal	**231**	**$133.6 million**	**225**	**$108.0 million**
Approved for Advertising - Construction Contracts	2	$2.9 million	12	$19.8 million
Awarded - Construction Contracts	19	$26.5 million	12	$16.5 million
Approved for Advertising - Miscellaneous Construction Contracts (MCC)	0	$0.0 million	0	$0.0 million
Awarded - Miscellaneous Construction Contracts (MCC)	171	$32.4 million	172	$32.3 million
County Construction Contracts - Subtotal	**192**	**$61.8 million**	**196**	**$68.6 million**
Design and Construction Contracts - TOTAL	**423**	**$195.4 million**	**421**	**$176.6 million**
Property Acquisitions	220	$68.4 million	203	$62.2 million
County Departments GOB Activity Sub-Total	**643**	**$263.8 million**	**624**	**$238.8 million**
Municipalities				
Interlocal Agreements Fully Executed	135	$134.4 million	124	$125.1 million
Interlocal Agreements in Progress	2	$1.0 million	6	$4.5 million
Municipalities GOB Activity Sub-Total	**137**	**$135.4 million**	**130**	**$129.6 million**
Not-for-Profits				
Not-for-Profit Agency Agreements Fully Executed	10	$24.8 million	9	$16.4 million
Not-for-Profit Agency Agreements In-Progress	0	$0.0 million	0	$0.0 million
Not-for-Profit Community-Based Organization Grant Fund (NFP Fund) - Grant Agreements Executed	28	$21.0 million	25	$18.4 million
Not-for-Profit Community-Based Organization Grant Fund (NFP Fund) - Grant Agreements In-Progress	9	$9.0 million	12	$11.6 million
Others (Historic Preservation Fund, Economic Development Fund)	0	$0.0 million	0	$0.0 million
Not-for-Profit GOB Activity Sub-Total	**47**	**$54.8 million**	**46**	**$46.4 million**
TOTAL GOB ACTIVITY		**$454.0 MILLION**		**$414.8 MILLION**

ATTACHMENT 2

BBC-GOB COUNTY DEPARTMENT ACTIVITY - (1/01/09-7/31/09)

DESIGN				CONSTRUCTION		
DESIGNS COMPLETED	DESIGN-BUILD AWARDS	DESIGN AWARDS	DESIGN STARTED	CONSTRUCTION COMPLETED	CONSTRUCTION AWARDED	CONSTRUCTION STARTED
Crandon Park Tennis Center Fountain Removal	Central Support Building Energy Management System for Government Facilities and Courthouses (Design-Build)	Wynwood Neighborhood Service Center Demolition and Reconstruction	Pre-Trial Detention Center (in design development) 60% drawings under review.	A.D. Barnes Aquatic Center	Local Drainage Improvements @ various locations County wide.	Renovation and Expansion of Jackson South Community Hospital
MetroZoo Animal Science Staff Modular	SPCC Facility Refurbishments (HVAC and Communication Systems) (Design-Build)	Additional Parking Facility at the Joseph Caleb Center	UM/JMH Center of Excellence for Hearing and Communication Disorders	Westwind Lakes Park		Vizcaya Restoration of Main House, Café and Shop - Phase 1
Tropical Park Equestrian Complex Improvements - Phase 2	Downtown Government Center Buildings Fire Alarm System (Design-Build)	Greynolds Park Improvements - Phase 1	Greynolds Park Improvements - Phase 1	Crandon Tennis Center Light Poles Courts A & B		Gwen Cherry Football Field Bleachers
Homestead Bayfront Park Bathhouse/Concession Building)	SPCC Facility Refurbishments (Stairwells and Elevators)) (Design-Build)	Miami Avenue Bridge over the Miami River	Coral Gables Branch Library	Westbrook Park Development		MetroZoo Monorail Aesthetic Upgrades
Northside Police Station			Little River Branch Library	A.D. Barnes Park Leisure Access Center Improvements		South Dade Government Center Public Restroom Refurbishment
South Dade Greenway CD#8/Biscayne Trail A & B			Miami River Greenway	Roadway resurfacing at SW 10-26 St. and SW 117-127 Ave.		Colonial Drive Park Phase 1C Sewer Connection
Chapman Field Park - Ballfield Lighting			Continental Park Shelter Improvements	Local Drainage Improvements @ various locations County wide.		Southridge Park Stadium
Boystown (Camp Matecumbe) Building Demolition (Parks)			Joseph Caleb Center Additional Courtrooms and Parking	ADA Improvements @ various locations County wide.		Baywalk Bike Path
Local Drainage Improvements at 3 locations County wide.			Rickenbacker West Fishing Pier Demolition	PHT Installation of Nuclear Medicine Cameras		Local Drainage Improvements @ various locations County wide.
Crandon Park Marina Entrance, Circulation and Parkng and Demolition of Animal Cages			Old William Powell Bridge East Fishing Pier Rehabilitation	PHT Installation of CT Scan Equipment		ADA Bus Stop and Shelter Compliance @ various locations County wide
Haulover Park Dog Park			Colonial Drive Park Concession Building	Swale Blocks in District 10		ADA & Infrastructure Sidewalk Improvements @ various locations County wide
Lago Mar Park Improvements			Haulover Park North Water Main Upgrade	Tropical Park Dog Park		PHT MRI Equipment Installation
Goulds Park Improvements			Central Support Building Energy Management System for Government Facilities and Courthouses (Design-Build)	Ojus Park Fencing - Phase 1		Tamiami Park Aquatic Improvements - Phase 1
New Bike Trail on Snake Creek Bridge over I-95			SPCC Facility Refurbishments (HVAC and Communication Systems) (Design-Build)	Kendall Soccer Park - Phase 1 Improvements		Crandon Park Tennis Center Telescoping Light Poles, Grandstand and Courts
			Downtown Government Center Buildings Fire Alarm System (Design-Build)			Ferri Property - Park Improvements
			SPCC Facility Refurbishments (Stairwells and Elevators)) (Design-Build)			Midway Pump Station Drainage Improvements
			Miami Beach Community Health Center			
			Camp Owaissa Bauer Improvements - Phase 3			
			Continental Park Improvements			
			Local Drainage Improvements at various locations Countywide			

PROPERTY ACQUISITIONS

This period approximately 409 acres of environmentally endangered land were acquired. To date 2633 acres have been acquired as part of the Environmentally Endangered Lands (EEL) Program.

ATTACHMENT 3
GOB CASH FLOW REVISIONS (SERIES 2008B and B-1)
AS OF JULY 31, 2009

GOB PROJ #	GOB SITE #	STAKEHOLDER	COMM. DIST. #	EXPEDITED AMOUNT
119	73420	PRD Westbrook Park	11	$80,000
21	73129	PRD Greynolds Boathouse Renov	4	$150,000
108	70123	PRD St Joseph Delancy Pool	9	$65,000
209	VAR	PHT JMH Pediatrics	3	$1,258,468
211	VAR	JMH radiology	3	$875,000
232	75128	GSA CVAC Victim's Center	7	$192,544
37	70147	PRD Kendall Soccer Park	10	$1,650,000
30	70770	PRD Redland Fruit&Spice - Lake Development	8	$691,256
30	72696	PRD Redland Fruit&Spice - Summers Property	8	$158,099
282	70465	LIBRARY Coral Reef	8	$29,500
298	72726	Fairchild Tropical Gardens	7	$750,618
15	70564	SUNNY ISLES Drainage Center Island	4	$1,000,000
220	70282	GSA Mutlipurpose Dist. 6	6	$1,500,000
68	70548	MIAMI LAKES Royal Oaks Park	13	$501,473
290	Various	VIZCAYA	7	$5,393,396
22	70627	MIAMI BEACH Lummus Park	5	$1,500,000
17	71185	WASD Miami Springs	6	$513,500
		TOTAL 2ND QUARTER JAN. 1 - MARCH 31, 2009		**$16,308,854**
249	VAR	OCED Preserv Affordable Housing	VAR	$153,000
314	70794	PRD Gwen Cherry Phase 2	2	-$140,000
314	72548	PRD Gwen Cherry Football Bleachers	2	$329,899
314	71868	PRD Gwen Cherry Sewer Connection	2	$400,000
38	70766	PRD Tropical Dog Park	10	$185,000
34	70144	PRD Homestead Air Reserve Park	9	$70,000
305.2	71986	GSA Miami Beach Community Health Ctr	5	$110,000
270	70534	MUNI C GABLES Historical Museum	6	$99,347
15	70564	MUNI SUNNY ISLES Drainage	4	$680,000
88	70652	MUNI C GABLES Coral Bay Park	7	$171,310
88	72232	MUNI C GABLES Youth Center	7	$215,000
88	72234	MUNI C GABLES Riviera park	7	$90,000
88	72236	MUNI C GABLES Sunrise Harbor park	7	$90,000
		TOTAL 3RD QUARTER APRIL 1 - JULY 31, 2009		**$2,453,556**
		TOTAL 2ND & 3RD QUARTERS 2009		**$18,762,410**

ATTACHMENT 4
GOB ACCELERATIONS
AS OF JULY 31, 2009

GOB PROJ #	GOB SITE #	STAKEHOLDER	COMM. DIST. #	EXPEDITED AMOUNT
130	70358	PWD Bear Cut Fishg Catwalk Demolition (ACCELERATION APPROVED BY BCC ON 5-19-09)	7	$40,000
208	70504	PHT Emergency Dept (ACCELERATION APPROVED BY BCC ON 6-2-09)	3	$20,261,349
143	70408	MDT Mpath (ACCELERATION APPROVED BY BCC ON 5 19-09)	VAR	$700,000
		TOTAL 3RD QUARTER		**$21,001,349**