MEMORANDUM

Agenda Item No. 11(A)(18)

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

DATE: November 28, 2006

FROM: Murray A. Greenberg
County Attorney

SUBJECT: Resolution directing the County Manager to explore issuance of Bonds to provide immediate revenues to address affordable housing needs

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The accompanying resolution was prepared and placed on the agenda at the request of Commissioner Dorrin D. Rolle, Commissioner Barbara J. Jordan and Sen. Javier D. Souto.

Murray A. Greenberg
County Attorney

MAG/jls

MEMORANDUM
(Revised)

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

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SUBJECT: Agenda Item No. 11(A)(18)

Please note any items checked.

_____ **"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Bid waiver requiring County Manager's written recommendation**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **Housekeeping item (no policy decision required)**

_____ **No committee review**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(18)
11-28-06

RESOLUTION NO. _____

RESOLUTION DIRECTING COUNTY MANAGER TO EXPLORE ISSUANCE OF BONDS TO PROVIDE IMMEDIATE REVENUES TO ADDRESS AFFORDABLE HOUSING NEEDS OF LOW-INCOME AND VERY LOW-INCOME INDIVIDUALS

WHEREAS, on September 20, 2006, during the Board of County Commissioner's second Budget meeting, several members of the County Coalition for Emergency Housing (the "Coalition") appeared before the Board and requested that the Board budget $200,000,000 to fund various programs to address affordable housing needs for low-income and very low-income individuals, which programs included a Rental Voucher Assistance Program and a Low-Income Housing Production program; and

WHEREAS, this Board desires to direct the County Manager to explore the issuance of bonds to provide immediate revenues to address the affordable housing needs of low income and very low income individuals and to prepare a report outlining such alternatives,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board directs the County Manager to prepare a report to be delivered within 60 days that explores the feasibility of issuing bonds in a principal amount up to $200,000,000 to provide immediate revenues to address the affordable housing needs of low income and very low income individuals through housing programs, which may include the funding of capital costs for the development of affordable housing and a rental assistance voucher program. The County Manager shall consider the use of the General Fund and Surtax funds as a funding source to pay debt service on such bonds. In addition, the County Manager shall explore the establishment of a pool of reputable

and experienced developers to expeditiously build homes for low income and very low-income individuals.

The foregoing resolution was sponsored by Commissioner Dorrin D. Rolle, Commissioner Barbara J. Jordan and Sen. Javier D. Souto and offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman
Dennis C. Moss, Vice-Chairman

Bruno A. Barreiro	Jose "Pepe" Diaz
Audrey M. Edmonson	Carlos A. Gimenez
Sally A. Heyman	Barbara J. Jordan
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 28th day of November, 2006. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. GBK

Geri Bonzon-Keenan