

Memorandum



Date: March 20, 2007

To: Honorable Chairman Bruno A. Barreiro and Members,
Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Supplemental Information to Item 8E1A - Related to Issuance of \$250,000,000 Capital
Asset Acquisition Special Obligation Bonds

Supplement to
Agenda Item No. 8(E)1(A)

At the March 13, 2007, Budget and Finance Committee, a directive was given by the Committee related to the issuance of \$16,341,000 in bond proceeds for the Scott/Carver Hope VI Project. Specifically, it was directed that such proceeds be set aside until a final determination is made by the Board as to whether the County shall continue to fund such project or use the proceeds for another qualified project. At the appropriate time, a list of alternative qualified capital projects will be provided to the Board. A revised Exhibit B of this item is attached hereto to reflect this directive.


Assistant County Manager

EXHIBIT B
CAPITAL ASSETS

<u>Description</u>	<u>Estimated Cost</u>
• <u>Overtown I</u>	
Purchase	\$ 55,188,000
Fit-up ITD	\$ 6,480,000
FF&E	23,372,000
Chilled Water	<u>5,000,000</u>
Sub-Total Overtown I	34,852,000
	90,040,000
• 100 So. Biscayne Fit-up	750,000
• <u>Overtown II</u>	
Fit-up ITD	\$ 6,219,000
Fit-up FF&E	18,297,000
Extra Items	<u>3,000,000</u>
Sub-Total Overtown II	<u>\$27,516,000</u>
	<u>27,516,000</u>
	\$ 118,306,000
• Purchase of MLK	27,000,000
• Acquisition of Coast Guard Property	17,200,000
• Purchase & Build Up TECO Chiller Plant	19,100,000
• <u>Scott/Carver Hope VI Project (1)</u>	
Demolition	\$ 1,700,000
Site Improvements	6,300,000
Construction of 160 multi-family rental units	<u>8,341,000</u>
Total for Hope VI Project	<u>\$16,341,000</u>
	16,341,000
• ETSF Radio Towers Project	5,000,000
• Corrections Fire System	10,800,000
• GSA Shops	<u>20,000,000</u>
	<u>20,000,000</u>
	\$ 233,747,000 (*)

(*) Amount is not inclusive of financing costs
(1) Proceeds for the Scott Carver Project shall be set aside until a final determination is made by the Board as to whether the County shall continue to fund such project or shall use the proceeds for another qualified capital project.

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