

Memorandum



Date: May 20, 2008

To: Honorable Chairman Bruno A. Barreiro
And Members, West Perrine Community
Redevelopment Agency

Agenda Item No. 17(A)(1)

From: George M. Burgess
County Manager

Subject: FY 2007-08 Budget for the West Perrine Community Redevelopment Agency

Recommendation

It is recommended that the Board of the West Perrine Community Redevelopment Agency (the "CRA") adopt the attached resolution approving the West Perrine Community Redevelopment Agency's FY 2007-08 budget (Attachment I) for the West Perrine Community Redevelopment Area (the "Area"). The CRA's budget includes revenues and expenditures of \$672,258.

Scope of Agenda Item

This resolution provides the appropriation of tax increment funds derived from the Area. The Area lies within County Commission District 9.

Fiscal Impact / Funding Source

The CRA's revenue source is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section 163.387 of Florida State Statutes. Tax increment revenues total \$672,258.

Track Record / Monitor

This resolution does not provide for contracting with any specific entity. The resolution approves the CRA's FY 2007-08 budget. The Office of Strategic Business Management will monitor the CRA's budget.

Background

On June 5, 2007, the BCC approved the establishment of the West Perrine CRA when it approved the Plan pursuant to Resolution R-744-07, the funding of the Plan when it enacted Ordinance 07-79 which created the CRA Trust Fund, and appointed itself as the CRA Board pursuant to Resolution 745-07.

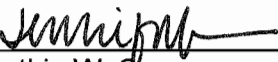
In my capacity as Executive Director, I recommend that the CRA approve the CRA's FY 2007-08 budget of \$672,258 and transmit that budget to the BCC for approval. The budget includes revenue sources of Countywide Tax Increment Revenues (\$464,972) and Unincorporated Municipal Service Area (UMSA) Tax Increment Revenues (\$207,286).

Honorable Chairman Bruno A. Barreiro
and Members, West Perrine Community Redevelopment Agency
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Administrative expenditures total \$78,291 and represent 12 percent of total tax increment revenues, excluding the 1.5 percent County Administrative Charge (\$10,084) and the first of four payments for reimbursement to the County of funds advanced to pay for the Finding of Necessity and the Redevelopment Plan expenses (\$22,875).

A related item on this agenda recommends certain amendments to the CRA Plan to allow for right-of-way enhancements and community policing strategies. The budget includes operating expenditures totaling \$141,175, including \$96,000 for right-of-way enhancement, \$45,000 for motorized security patrols, and \$175 for payment of a Special District fee to the State of Florida. The budget also includes a \$419,833 reserve.

The Tax Increment Financing Coordinating Committee preliminarily reviewed the CRA's budget on April 7, 2007 and is scheduled to conduct its final review on May 21, 2008.


for Cynthia W. Curry
Senior Advisor to the County Manager

Attachments

cmo15508

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE WEST PERRINE COMMUNITY REDEVELOPMENT
AGENCY APPROVING THE WEST PERRINE COMMUNITY
REDEVELOPMENT AGENCY BUDGET FOR FISCAL YEAR
2007-08

WHEREAS, the Board of Commissioners of the West Perrine Community Redevelopment Agency (the "CRA") desires to approve the annual budget for Fiscal Year 2007-08 for the West Perrine Community Redevelopment Area in the form attached hereto as Attachment I and incorporated herein by reference; and

WHEREAS, the CRA desires to transmit the Fiscal Year 2007-08 budget to the Board of County Commissioners of Miami-Dade County, Florida (the "Board") for approval; and

WHEREAS, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WEST PERRINE COMMUNITY REDEVELOPMENT AGENCY, that:

Section 1. The matters contained in the foregoing recitals are incorporated in this Resolution by reference.

Section 2. The CRA approves the annual budget for Fiscal Year 2007-08 related to the West Perrine Community Redevelopment Area in the form attached hereto as Attachment I.

The foregoing resolution was 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:

Bruno A. Barreiro, Chairman	
Barbara J. Jordan, Vice-Chairwoman	
Jose "Pepe" Diaz	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Joe A. Martinez	Dennis C. Moss
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 20th day of May, 2008.

WEST PERRINE COMMUNITY
REDEVELOPMENT AGENCY
BY ITS BOARD OF DIRECTORS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Martin W. Sybblis

West Perrine
Community Redevelopment Agency
FY 2007 - 2008 Proposed Budget

Attachment I

(FY 07-08 begins October 1, 2007)

	FY 07-08 Budget Proposed
Revenues	
UMSA Tax Increment Revenue (TIR)	207,286
County Tax Increment Revenue (TIR)	464,972
Carryover from prior year	
Other- OCED Economic Development Grant	
New Bonds Issues (net of Cap interest)	
Interest earnings	-
Revenue Total	672,258
Expenditures	
Administrative Expenditures:	
Employee salary and fringe	
Contractual services	
Insurance	
Audits and studies	-
Printing and publishing	-
Clerk and Meeting Costs	-
Advertising and notices	-
Travel (includes Educational Seminars)	-
Rent/lease costs	
Office equipment and furniture	
Other Admin. Exps (Direct Cnty Support)	78,291
(A) Subtotal Admin Expenses, (12% of TIR)	78,291
County Administrative Charge at 1.5%	10,084
County Reimbursement of Advances	22,875
(B) Subtot Adm Exp & County Charge	111,250
Operating Expenditures:	
Employee salary and fringe	
Contractual services	
Insurance	
Audits and studies (U.S. 1 & Other)	
Project Mgt. Supplies	
Marketing Contingency	
Community Policing	45,000
Right of Way Enhancement	96,000
Land/building acquisitions	
Infrastructure improvements	
Building construction & improves	
Debt service payments	
Redevelopment grants - residential	
Redevelopment grants - commercial	
State Fee	175
Transfers out to others (attach list)	
Debt Issuance Costs	
(C) Subtotal Oper. Expenses	141,175
(D) Reserve for New Construction	419,833
Expenditure Total (A+B+C+D)	672,258
Cash Position (Rev-Exp)	-

Redevelopment Projects List

Projects:	FY 07-08 Proposed Expenditures

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