

Memorandum

Date: October 7, 2008

Agenda Item No. 17(A)(1)

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

From: George M. Burgess
County Manager



Subject: FY 2008-09 Budget for the West Perrine Community Redevelopment Agency

Recommendation

It is recommended that the Board of the West Perrine Community Redevelopment Agency (WPCRA) adopt the attached resolution approving the WPCRA FY 2008-09 budget. The WPCRA's budget includes revenues and expenditures of \$1,463,671.

Scope

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

Fiscal Impact / Funding Source

The WPCRA's major revenue source is generated through the incremental growth of ad valorem tax revenues beyond the established base year, as defined in Section 163.387 of Florida State Statutes. Total tax increment revenues for FY 2008-09 is estimated at \$854,110.

Track Record / Monitor

The resolution approves the WPCRA FY 2008-09 budget. Staff from the Office of Strategic Business Management will monitor the expenses associated with the WPCRA activities.

Background

On June 5, 2007, the Board of County Commissioners (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 2008-09 budget of \$1,463,671 and transmit the budget to the BCC for approval. The budget includes revenue sources of Countywide Tax Increment Revenues of \$63,561 and Unincorporated Municipal Service Area (UMSA) Tax Increment Revenues of \$250,549.

Administrative expenditures total \$82,202 and represent 10 percent of total tax increment revenues, excluding the 1.5 percent County Administrative Charge of \$12,812 and the second of four payments reimbursing the County for funds advanced to pay for the Finding of Necessity and the Redevelopment Plan expenses of \$22,875.

Honorable Chairman Bruno A. Barreiro
and Members, West Perrine Community Redevelopment Agency
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The budget includes operating expenditures totaling \$385,175, including \$200,000 for right-of-way enhancement, \$185,000 for motorized security patrols, and \$175 for payment of a Special District fee to the State of Florida. Currently the WPCRA contracts with Miami-Dade County to provide the security guard services and Neighborhood Enhancement Action Team (NEAT) services. The budget also includes a \$960,608 reserve.

This budget will be reviewed by the Tax Increment Financing Coordinating Committee, and brought back to the BCC for final approval.



Cynthia W. Curry
Senior Advisor to the County Manager

Attachments

cmo25408

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
2008-09

WHEREAS, the Board of Commissioners of the West Perrine Community Redevelopment Agency (the "CRA") desires to approve the annual budget for Fiscal Year 2008-09 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 2008-09 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 2008-09 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 7th day of October, 2008.

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.



Martin W. Sybblis

West Perrine
Community Redevelopment Agency
FY 2008 - 2009 Proposed Budget

(FY 08-09 begins October 1, 2008)

	FY 07-08 Budget Adopted	FY 07-08 Budget Projected	FY 08-09 Budget Proposed
Revenues			
UMSA Tax Increment Revenue (TIR)	207,286	207,286	250,549
County Tax Increment Revenue (TIR)	464,972	464,972	603,561
Carryover from prior year			573,861
Other- OCED Economic Development Grant			
New Bonds Issues (net of Cap interest)			
Interest earnings	-	12,875	35,700
Revenue Total	672,258	685,133	1,463,671
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	78,138	82,202
(A) Subtotal Admin Expenses, (4% of TIR)	78,291	78,138	82,202
County Administrative Charge at 1.5%	10,084	10,084	12,812
County Reimbursement of Advances	22,875	22,875	22,875
(B) Subtot Adm Exp & County Charge	111,250	111,097	117,889
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	-	185,000
Right of Way Enhancement	96,000	-	200,000
Land/building acquisitions			
Infrastructure improvements			
Building construction & improves			
Debt service payments			
Redevelopment grants - residential			
Redevelopment grants - commercial			
State Fee	175	175	175
Transfers out to others (attach list)			
Debt Issuance Costs			
(C) Subtotal Oper. Expenses	141,175	175	385,175
(D) Reserve	419,833	-	960,608
Expenditure Total (A+B+C+D)	672,258	111,272	1,463,671
Cash Position (Rev-Exp)	0	573,861	-

Projects:	FY 07-08 Adopted Expenditures	FY 07-08 Projected Expenditures	FY 08-09 Proposed Expenditures