

MEMORANDUM

BPS

Agenda Item No. 2BB

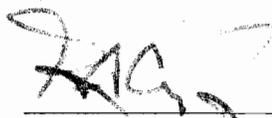
TO: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

DATE: **March 10, 2009**

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution directing the
County Mayor to equitably
allocate all Interest Income
earned on Safe Neighborhood
Parks Bond proceeds to fund
qualified Miami-Dade Park and
Recreation Department Capital
Projects and the acquisition of
land

The accompanying resolution was prepared and placed on the agenda at the request of
Prime Sponsor Senator Javier D. Souto.



R. A. Cuevas, Jr.
County Attorney

RAC/jls



MEMORANDUM

(Revised)

TO: Honorable Chairman Dennis C. Moss **DATE:** April 7, 2009
and Members, Board of County Commissioners

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No.

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 Mayor'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.
4-7-09

RESOLUTION NO. _____

RESOLUTION DIRECTING COUNTY MAYOR OR COUNTY
MAYOR'S DESIGNEE TO EQUITABLY ALLOCATE ALL
INTEREST INCOME EARNED ON SAFE NEIGHBORHOOD
PARKS BOND PROCEEDS TO FUND QUALIFIED MIAMI-
DADE PARK AND RECREATION DEPARTMENT CAPITAL
PROJECTS AND TO ACQUISITION OF LAND

WHEREAS, the Board of County Commissioners of Miami-Dade County, Florida enacted Ordinance 96-115, the Safe Neighborhood Parks ("SNP") Ordinance authorizing the issuance, subject to approval of the electorate, of \$200 million in general obligation bonds ("Bonds") for the purpose of financing capital improvement projects, including the acquisition of land, for parks, beaches, natural areas and recreation facilities ("Qualified Projects"); and

WHEREAS, on November 5, 1996, the citizens of Miami-Dade County authorized the issuance of the General Obligation Bonds in a county-wide election; and

WHEREAS, to date, approximately \$6 million of interest income ("Interest Income") has been earned on the proceeds of the Bonds ("Bond Proceeds") on deposit in the project fund; and

WHEREAS, since Interest Income is tantamount to bond proceeds, this Board is required to use Interest Income to fund one or more Qualified Projects; and

WHEREAS, the SNP Ordinance provides that "interest earned on proceeds of the Bonds which have been sold but not allocated shall be used for acquisition of park, open space and natural areas to meet the future needs of the growing population of Miami-Dade County"; and

WHEREAS, the SNP Citizens' Oversight Committee ("Committee") has determined that Bond Proceeds are deemed allocated to one or more Qualified Projects when a contract has been executed between the County and a recipient and therefore, Interest Income accrued before such

contract is executed shall be used for the acquisition of park, open space and natural areas pursuant to the SNP Ordinance (“Unallocated Interest Income”); and

WHEREAS, this Board agrees with the Committee’s interpretation regarding the Unallocated Interest Income which currently is approximately \$90,000; and

WHEREAS, currently the Committee administers the process for the allocation of the Bond Proceeds; and

WHEREAS, this Board, however, desires to establish a fair and equitable process whereby this Board, in conjunction with the County Mayor or the County Mayor’s designee, will administer the Interest Income because it is in the best interest of the County to insure that County parks derive the benefit of these funds; and

WHEREAS, this Board wishes to divide the remaining Interest Income derived from Bond Proceeds allocated to specific Qualified Projects (“Allocated Interest Income”) which is approximately \$5.91 million equally among the thirteen County Commissioners and the Mayor to be used solely for Miami-Dade Park and Recreation Department (“Parks Department”) Qualified Projects,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recitals are incorporated into this resolution and are approved.

Section 2. This Board directs the County Mayor or the County Mayor’s designee, within sixty (60) days from the effective date of this resolution, to: (a) divide the Allocated Interest Income equally among the thirteen County Commissioners and the Mayor; and (b) submit a resolution to this Board, after consulting individually with each County Commissioner, identifying and recommending (i) specific Parks Department Qualified Projects to be funded from each Commissioner’s and Mayor’s share of the Allocated Interest Income; and (ii) the

acquisition of one or more parcel(s) to be used for park, open space and natural areas by the Parks Department to be funded from Unallocated Interest Income as required by the SNP Ordinance.

The Prime Sponsor of the foregoing resolution is Senator Javier D. Souto. It 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:

Dennis C. Moss, Chairman	
Jose "Pepe" Diaz, Vice-Chairman	
Bruno A. Barreiro	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Dorrrin 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 April, 2009. 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.

MR

Monica Rizo

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